

Charity Registration No. 228352

Company Registration No. 00634588 (England and Wales)

**COLCHESTER CATALYST CHARITY
LIMITED BY GUARANTEE**

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

COLCHESTER CATALYST CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	C Hayward MBA NPQH P W E Fitt FCA Dr N J Busfield MA, PhD Dr M P Hickman MB B.Chir DCH M F Pertwee BA (Hons) K Songhurst LLB(Hons) E Thrower DipCOT, MHCPC I S Turner MA MBA Dr S MacDonnell MBBS FRCA FFICM	(Appointed 2 October 2021)
Secretary	P W E Fitt FCA	
Charity number	228352	
Company number	00634588	
Registered office	14 Dedham Vale Business Centre Manningtree Road Dedham Essex CO7 6BL	
Auditor	Whittles Whittle & Partners LLP The Old Exchange 64 West Stockwell Street Colchester Essex CO1 1HE	
Bankers	National Westminster Bank plc	Colchester
Solicitors	Birkett Long	Colchester

COLCHESTER CATALYST CHARITY

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COLCHESTER CATALYST CHARITY

CHAIRMAN'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

Once again, I am very pleased to write this introduction to the Annual Report in our 33rd year of operation. Although in last year's annual report, I wrote about post Covid plans, the Coronavirus pandemic has continued to be with us for much of 2021 and the Board has had a mixture of online and face to face meetings. Nevertheless, our resilient team of Stephanie Grant, Rodney Appleyard and Wendy Larkin has managed to staff the office, not only keeping everything going on a day-to-day basis but also supporting some significant new developments.

In January 2021, the Board held its Financial and Strategic review meeting. This is the meeting which sets our direction for the year and enables Rodney Appleyard, our Development Manager and Stephanie Grant, our Administrator to especially encourage and support bids in the agreed priority areas. These priority areas were drawn from research undertaken by CVST and Community 360 and endorsed up by the North Essex Clinical Commissioning Group and North East Essex Health and Wellbeing Alliance, as well as with guidance from Suffolk Community Foundation.

The areas for particular consideration for 2021 were:

To ensure that our support for individuals, as through our Special Individual Needs, Counselling and Respite work was encouraged, even though this was affected by Covid restrictions;

To be proactive in seeking new ways to address mental health needs arising from the pandemic and also with particular reference to the needs of young people and the risk of suicide, especially amongst young men;

To not exclude other worthy or innovative grant applications.

You will read, from Rodney Appleyard's and Stephanie Grant's reports about the range of organisations which have received grants, many for innovative approaches to tackling health and mental health issues. These include laughter, meditation, robotic pets, physical equipment to help people take exercise, befriending and specifically targeted mental health projects for vulnerable groups. Many projects have been funded because of partnership or pump prime funding between ourselves and other funders and commissioners, making limited resources go further and be sustained for longer. Rodney Appleyard has been crucial in developing these relationships and enabling the charity to indeed be a catalyst.

The support for individuals has continued, with a range of equipment grants being agreed by the Special Individual Needs Committee. Counselling grants have lessened this year, due mainly to organisations unable to have face to face counselling sessions for periods for the year. Covid has also affected many care and respite services because of the need to protect vulnerable people, many with underlying health issues. We thank all the individuals who work with us on Special Individual Needs, Respite and Counselling. All these meetings take time and commitment which is much appreciated.

In spite of financial pressures in the economy as a whole, you will see from Peter Fitt's report that Colchester Catalyst Charity remained in a very strong position at the end of December 2021, with a significant surplus over our capital target. We are therefore well placed to continue our work in 2022. It is pleasing to note that, to date, we have never had to refuse a worthy application because of lack of funds and this is a tribute to Peter Fitt who has advised us so soundly over the years. Peter now has Iain Turner to work with him on the Financial Strategy for the Charity and Wendy Larkin to manage much of the bookkeeping.

This year also saw us say farewell to one of our valued Board members, Dr Prakash Rudra, who has now retired and moved home to be nearer to his grandchildren. Rudi has served on the Board since January 2010 and brought sensitivity, commitment, knowledge and wisdom to our discussions. He will be very much missed, although we are delighted that he has become an Honorary Member and will thus, hopefully, keep in touch with the Charity.

COLCHESTER CATALYST CHARITY

CHAIRMAN'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

In Rudi's place, we warmly welcome Dr Sean MacDonnell, who joined us in October 2021. Sean is a respected and experienced Consultant with East Suffolk and North Essex NHS Foundation Trust and brings both clinical and management skills to the board.

It only remains for me to thank our wonderful team, the Board and all the charities, organisations and individuals who work with us. We look forward to welcoming you all in person to our AGM to learn more about the work we have been involved in, as well as meet old friends and new.

Christine Hayward

Chairman

21 February 2022

COLCHESTER CATALYST CHARITY

ADMINISTRATOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

This is my twelfth Administrator's report for Catalyst and we continue to work closely with a small dedicated team comprising Rodney Appleyard, our Development Manager, Wendy Larkin, Assistant to the Administrator and myself.

2021 was another tough year with a lockdown early in the year, much uncertainty and various restrictions. We continued to come into the office one at a time and carried on holding most of our meetings via Zoom. I think we have now learnt to live with Covid and have adapted our working patterns accordingly. The vagaries of Covid aside, I am very pleased to say that Catalyst continued to provide support and make a positive and ongoing contribution to the improvement of health care within the CO postcode area where help is not available from the statutory authorities.

It is over 30 years since Catalyst became a grant making charity and since that time £11 million has been given in grants and the charity is worth nearly £13 million.

Our 2021 AGM was once again held via Zoom. We were very pleased to welcome many of our Members, Board and friends to this meeting.

In addition to Special Individual Needs, Counselling and Respite we also cover General grants.

During 2021, the Catalyst Trustees considered 48 General Applications (47 last year) from various organisations in our area of operation, of which 25 (52%) (26 - 57% last year) were successful. During this period £225,521 was spent on general grants, (£192,992 last year).

Catalyst likes to get involved with projects that enables other charities to expand and sustain the services that they currently, or hope to, offer and to cement the importance of their charitable role in the community going into the future. It is our intention to work with groups and to encourage and enable them to seek match funding from other organisations and in this way we live up to our name of 'catalysing' new projects.

I think that one of the lessons that we have learnt since the start of the global pandemic is the importance of good mental health and its fragility and the damage that loneliness and social isolation can cause. Better communication, inclusion and interaction with others can improve this situation. I am pleased to say that many of the grants that we have made this year do just this by helping to reach out to those whose mental health was affected by the isolation and uncertainty of Covid.

With this in mind, we were pleased to make our largest grant this year of £30,000 to HIVE to enable them to purchase and equip the recently closed United Reform Church in Sudbury to provide a Community Resource for use by a broad spectrum of local people and adults including domestic abuse victims, activities for those with mental issues, counselling for young people and adults with disabilities. There is no other venue in Sudbury that offers the same versatility or availability. HIVE acts as a Catalyst by bringing together many local and voluntary groups that provide a service to vulnerable adults and children with health and social care needs.

Although Catalyst does not make grants for staffing or running costs on an ongoing basis, we are at times able to help with initial or pump prime funding as long as we can be assured that longer term funding has been agreed to by another organisation. We were therefore pleased to support the appointment of a Community Link Worker to work with MIND's North East Essex Crisis Café. Our grant of £25,000 will help to provide a safe, welcoming space where people experiencing emotional distress or mental health crisis can receive support outside of normal working hours and is a community-based alternative to crisis mental health services. The team provides support to individuals and aims to prevent escalation of mental health problems and unnecessary referrals to secondary mental health services and other hospital appointments.

COLCHESTER CATALYST CHARITY

ADMINISTRATOR'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Beacon House seek to relieve poverty and sickness amongst people who are homeless or do not have permanent accommodation by the provision of healthcare, counselling and other support services. We were pleased to release to them our grant of £18,860 to enable them to employ an Occupational Therapy Assistant to complement two existing qualified OTs. There is scientific evidence to demonstrate the benefit to an individual's mental and physical health of involvement in occupational therapy activities. The role of the OT Assistant will be to organise and run external activities such as sport, volunteering, helping on a care farm and rural improvement projects all of which are designed to help people make meaningful use of their time and be involved in something where they gain a sense of purpose and fulfilment.

Reach Out for Mental Health aim to reduce the number of attempted and completed suicides in Harwich. They offer an out of hours support service. ROFMH are an alternative provision to the statutory services and seek to help those who may be reluctant to come forward by offering support from those who have had a similar experience. Our grant of £15,000 will provide a lifesaving service for individuals who are feeling suicidal in the Harwich area. This valuable service is also designed to prevent suicide by supporting individuals who recognise that their mental health is deteriorating and to act before they become suicidal.

Our grant of £13,772 to Project MIND Empower was a great opportunity to work with Active Essex and ECC on an interesting and topical project. This CIC not for profit company seeks to tackle the inequalities in the most inactive and deprived communities. They aim to strengthen the enjoyment of physical activity and at the same time sharing the social and mental wellbeing benefits of an active lifestyle. Our grant will support a Test & Learn Project in a geographically targeted area.

As a result of research carried out during the pandemic about the need to help young girls suffering from mental health problems, a new project came into being. We were pleased to be able to support the Youth Enquiry Service with a grant of £11,000 to enable them to create a new and innovative project in the Tendring area. Young girls (14-18) who have issues with low self-esteem and self-worth are linked with a mentor. The mentors will be Tendring based women aged between 25-40, who alongside the young person will act as a support to encourage them to open the channels of communication about how they feel and why, while at the same time hopefully growing their self-esteem through undertaking engaging activities. The project will be self-sustainable because the girls will be trained up to be mentors, so they will continue to provide support for other girls who need support in the future.

We made a grant of £10,000 to be used to set up the provision of another new service to be offered to patients with incurable cancer and non-cancer conditions. The initial year of the project will work with Colchester Hospital's Palliative Care Team and St Helena Hospice to provide psychological support to young adults. The grant would be used to fund counselling, psychological support, initial assessment of psychological distress, support and reduce psychological pain.

iCARP is a non profit CIC whose work involves running research trips to identify alternative activities to psychotropic medications or formal therapy. They have created group outdoor activities (angling) with mental health professionals with amazing results. Our grant of £10,000 will enable this group to obtain a portacabin unit on a site by three lakes in the Great Oakley area. This will allow the group to run their trips more regularly and to a wider group of people. The portacabin will be used for therapy rooms for use with participants on the trip. It is hoped that those with early onset dementia as well as NHS staff across Colchester and Tendring who have been affected the pandemic, will benefit from these outdoor activities.

The Befriending Scheme was another group that we were able to help with a grant of £10,000 to enable them to expand their services into North East Essex. This Community Care Farm will provide a safe learning environment, community space and befriending scheme for a wider range of vulnerable people, families and other community groups.

COLCHESTER CATALYST CHARITY

ADMINISTRATOR'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

A grant of £10,000 was awarded to Open Road, a charity whose mission is to empower a diverse range on individuals, families and communities to lead healthy and more meaningful lives, free from addiction, offending behaviour and disadvantage. Our grant will provide high risk and vulnerable clients with a specialist COPD clinic offering them support on ways to cope with the disease and ways to minimise and deal with exacerbations, oxygen therapy and breathing techniques.

We made Tendring Specialist Stroke Services a grant of £10,000 to allow them to extend their mental health support during a difficult year. A huge part of having a stroke is the mental health impact. Families and partners have to take on the role of being a care thus putting them under pressure and emotional strain due to the changed relationship. Our funding will enable them to respond more quickly and support more people with mental anguish.

Laughter Specialists are an innovative organisation whose aim is to protect and preserve the health and overall wellbeing of children and adults, including those with special needs, by providing specially trained practitioners, known as Laughter Specialists. The group will use our grant of £10,000 to expand their services of interactive artistic and entertainment skills along with psychological understanding, to bring laughter, fun and other therapeutic activities to those children and families in special schools and hospitals in Colchester and surrounding areas. Research, that the group have carried out, shows that laughter is very beneficial to physical and mental well-being and their unique service has been providing opportunities for families to break the tension and to learn to laugh and communicate together.

We were pleased to support Stepping Stones Play and Learn Group with a grant of £9,137 for a play slide. £9,000 went to Sailship for a walking track. Sailship supports disabled adults/young people for Work Skills Training and Life Skills Learning at their purpose-built site in Clacton. They offer therapeutic programmes for well-being and mental health and use qualified staff to deliver social and therapeutic horticulture sessions. Our grant will enable them to expand their services to include more physical activity by installing a pathway around the site where participants would be able to walk/bicycle or wheelchair ride the 'golden mile'. We made Tendring Eldercare a grant of £7,000 towards the cost of specialist chairs. Our grant of £6,575 enabled Sport for Confidence to purchase a pool lift which will allow people who face barriers to access physical exercise in the pools at Colchester Leisure World. This is to reduce the risk of inactivity and provide opportunities for those who are not currently accessing swimming opportunities in North East Essex.

Other grants included £3,500 to Bright Lives to purchase equipment for their purpose-built changing room.

Other innovative grants included £3,284 to Great Notley Country Park for self-help courses, £2,550 to Edensor for beach wheelchairs, £2,000 to Parkeston Welfare Park for defibrillators, £1,800 to the Maharishi Foundation for meditation, £1,745 to Boudica Primary School for mobility chairs and £1,378 to Action for Family Carers for a pilot project to provide robotic pets to help reduce loneliness and anxiety for those who need emotional and mental health support.

All our grants are monitored regularly and we ask for feedback, reports and photos where appropriate.

We continue to support counselling services, and this accounted for £8,590 of expenditure during 2021. We were pleased to welcome Kingsland Counselling into the counselling scheme in 2021.

Special Individual Needs (SIN) grants continue to be an important part of our work. There were 164 (135 last year) applications of which 139 (112 last year) were successful. This year we spent £76,736 on SIN (£56,087 last year). Once again the vast majority of grants provided mobility equipment for those who could not obtain it from statutory providers.

We continue to work in partnership with the Neuro Rehabilitation Unit at Colchester General Hospital to bulk purchase 3 and 4 wheeled walkers which they distribute as necessary.

COLCHESTER CATALYST CHARITY

ADMINISTRATOR'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Christine Hayward continues to chair the SIN committee and the group, which meets every 4 to 5 weeks via Teams, which is made up of health professionals. In October 2021 we were delighted to welcome Marie Paget back onto our SIN Committee.

We regularly receive letters and cards of thanks from individuals and their carers who are so grateful for the help provided.

The Catalyst respite scheme continues to represent a significant part of our budget and in the year 2021 £123,811 was spent on arranging short term respite care. This scheme allows full-time carers to have a break from their caring duties. We work in partnership with about a dozen care organisations, listed on the inside front cover of this report. Our partners are trained as assessors, and each organisation has an agreed annual budget. We monitor the activity and keep in touch throughout the year.

In communicating Catalyst's activities, our website www.colchestercatalyst.co.uk provides a wealth of information about our services and grants in addition to having links to partner sites providing advice, support and services to help improve healthcare within the CO postcode area. Application forms for General and Special Individual Needs grants are available to download from the site, as well as copies of past Annual Reports together with a regularly updated news section. Our website is in the process of undergoing a facelift so please watch this space. We can also now be found on Facebook which is also updated on a regular basis.

Finally I would like to take this opportunity to thank all my colleagues, Catalyst's Chairman Christine Hayward, Peter Fitt, Company Secretary, Mark Pertwee, Vice Chairman, the Board, Development Manager Rodney Appleyard, assistant Wendy Larkin and our partner charities and organisations for all their help, support and encouragement during the past year. We all feel very happy and privileged to be working for the Catalyst Charity, by bringing help to those people who fall outside the statutory remit.

Stephanie Grant
Administrator
21 February 2022

COLCHESTER CATALYST CHARITY

MAIN GRANTS AND DONATIONS OVER £2,000

FOR THE YEAR ENDED 31 DECEMBER 2021

Organisation	Project	£
HIVE	Community Hub	30,000
MIND	Mental Health Project	25,000
Beacon House	Outreach Mental Health Project	18,860
Reach Out for Mental Health	Suicide Prevention	15,000
Project MIND Empower	Young People Mental Health Project	13,772
Youth Enquiry Service	This Girl Can Project	11,000
Hospice and Colchester Hospital	End of Life Project	10,000
iCARP	Therapy Room	10,000
The Befriending Scheme	Community Care Farm	10,000
Open Road	COPD Clinic	10,000
Tendring Specialist Stroke Services	Extention of Mental Health Support	10,000
Laughter Specialists	Therapy for Disabled Children	10,000
Stepping Stones	Play Slide	9,137
Sailship	Walking Track	9,000
Tendring Eldercare	Specialist Chairs	7,000
Sport for Confidence	Pool Lift	6,575
Bright Lives	Equipment	3,500
Great Notley Country Park	Self-help Skills Courses	3,284
Edensor	Beach Wheelchairs	2,550

COLCHESTER CATALYST CHARITY

DEVELOPMENT MANAGER'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

In many ways, 2021 was a big step towards normality again across all our operations, following the challenging impact of the pandemic on so many areas of our work. We were also mindful of urgent new health problems that had arisen in the community due to Covid-19 and our need to provide an agile response to them. We achieved this through more frequent meetings to consider applications and we managed to provide substantial funding support for a number of projects that have already demonstrated positive improvements to people's health within the CO post code.

At the start of the year, the Directors agreed a new strategy for the year. This strategy was put together following close consultation with our other partners. Our analysis included results from the Community Asset Mapping research project delivered by Community360, CVST Tendring and Healthwatch Essex, which assessed the biggest needs in North East Essex discovered since the virus took hold.

This piece of work was also supported by Colchester Borough Council, Tendring District Council and the North East Essex Health & Wellbeing Alliance.

Additionally, we discussed the funding priorities of other grant providers that we work with closely, such as the Lottery, Sport England (via Active Essex) and the Essex Community Foundation.

We identified a number of common needs, which we incorporated into our strategy for the year ahead and aligned them with the biggest priorities that could be addressed collectively with our partners.

In conclusion, we could see there was a clear need to support a higher number of people suffering from acute mental health issues that had arisen across all ages due to the pandemic. In particular, we identified a gap in support for a larger number of younger people and men who were at risk of suicide.

Through our research, we discovered that some areas of North East Essex experience the highest suicide rates in the country, which we were keen to address.

Working closely with MIND, we identified a new way to support their outreach work in Tendring, in particular Jaywick. The people in this area still face multiple health problems all the time due to it being one of the most deprived areas of the country.

Following our discussions about what could work, we awarded MIND a grant of £25,000 to fund an outreach worker for a year, which involves providing expert guidance and support to people in the Tendring area who are at risk of falling into a mental health crisis.

The aim of the project is to prevent them from drifting into helpless situations and connect them with local groups that can provide them with a greater purpose in life.

We worked closely with the North East Essex Clinical Commissioning Group on this project, which has expressed strong interest in supporting it to become sustainable long-term.

We are delighted to have developed a strong relationship recently with the NEECCG and we have agreed to work more closely with them in the future, to consider potentially joint-funding new projects.

Soon after funding the MIND project, we worked with the NEECCG on another important mental health project.

This one involved working with Reach Out For Mental Health on a Suicide Prevention project for men that will be based at CVST's Dovercourt and Harwich Wellbeing Hub, which is a centre we funded a few years ago.

COLCHESTER CATALYST CHARITY

DEVELOPMENT MANAGER'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The Suicide Prevention project will consist of providing mental health support for men to prevent them from reaching a point of no return. We agreed £15,000 to support this project and The NEECCG also agreed to support it with another £18,900 to get it going.

Additionally, we awarded the Colchester and Tendring Youth and Enquiry Service a grant of £11,000 to provide mentors for young women who are also in danger of falling into a mental crisis. YES raised a further £12,000 from their own funds and £10,000 from Essex County Council to kickstart this project.

Additionally, we supported a new organisation Ending Life's Taboo with a grant of £10,000 to launch its groundbreaking Counselling project for young people with terminal illnesses at Colchester Hospital. This service has expanded already to also help people in the community and provide support for young people at the Ipswich Hospital.

Plus, we provided £10,000 to support a new PTSD project for veterans in Great Oakley, towards the purchase of a new specialist therapy unit. This facility will be used to provide Counselling for the ex-soldiers with mental health problems, as well as people with other psychological conditions.

The Hive Community Centre project in Sudbury was another ambitious initiative we supported with a grant of £30,000, which helped to unlock £100,000s of additional funds from other grant givers. For example, the Suffolk Community Foundation awarded a grant of £150,000 towards the costs of this project.

This community centre now provides space for a number of health-based organisations to provide new services for people in the area, including Befriending and Counselling support.

Finally, we are pleased to report that the pioneering Befriending project we funded Age Concern Colchester and Tendring to deliver in its second year, with a grant of £33,871, which we released early at the end of 2020 because it was going so well, has continued to grow in 2021 and set-up more clubs in remote areas to help older people who feel lonely and isolated.

This project has unlocked additional funding from the NEECCG and is due to be supported even further soon from Essex County Council, to expand the service more widely in Essex.

So far, we have received many positive results already from the projects we funded over the last year that were focused on mental health, and other areas of health too. Of course, big problems still exist and new ones continue to emerge. However, we will continue to address them with our partners as we look forward to continuing our support for people throughout 2022.

Rodney Appleyard
Development Manager
21 February 2022

COLCHESTER CATALYST CHARITY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report and accounts for the year ended 31 December 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2016)".

Objectives and activities

The objective of the charity is the relief of the sick and suffering of North East Essex. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when planning its future activities and setting the grant making policy for the year.

Details of the charities activities and achievements during the year are set out in the chairman's Report, administrator's report and the development manager's report.

Grant making policy

The Charity's detailed grant making criteria are set out elsewhere in this report. All applications for grants are considered by the Trustees and where successful are formally approved. An annual grants budget is set by the Trustees.

Achievements and performance

Financial review

The results are shown in the financial statements of which the following is a summary:-

	31/12/2021	31/12/2020
	£	£
Direct Charitable Expenditure	503,355	464,294
Deficit	(142,599)	(140,027)
Realised Gains/ (Losses) on Sales of Investments	7,547	(148)
Unrealised Gains/ (Losses) on valuation of Investments	1,448,625	(482,292)
Total Net Assets at 31st December	12,942,859	11,629,286

Future financial performance will be affected by the investment income and growth achieved in future years.

Reserves policy

The Trustees have adopted a policy of endeavouring to retain sufficient funds to maintain the Capital Reserve as at 30th September 1989 adjusted for inflation. The Capital Reserve at 31st December 2021 required by this policy amounted to £11,713,613 (2020: £11,145,207). It is intended that this policy will be adhered to for the foreseeable future whilst recognising that there may be temporary shortfalls in consequence of fluctuations in stock market values.

Investment policy

The investment policy is determined by the Trustees, with the benefit of external advice, after considering income requirements, risk profile and stock market prospects in the short and medium term.

Risk statement

The Trustees confirm that the major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems established to mitigate these risks.

COLCHESTER CATALYST CHARITY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Plans for future periods

The Trustees plan for the foreseeable future to continue making grants with a view to making a positive contribution to improving care of the sick or suffering in the CO postcode area.

Structure, governance and management

The charity is a company limited by guarantee (number 00634588), governed by a Memorandum and Articles of Association and is a Registered Charity (number 228352).

At 31st December 2021 there were forty three members.

Colchester Catalyst Charity became a grant making charity in 1990 following the sale of the Colchester Oaks Hospital, in Oaks Drive, to Community Hospitals PLC. The sale was conditional on Community Hospitals PLC building a new hospital, to an agreed high specification, by 1994 - this was done and the new Oaks Hospital off Mile End Road was opened in January 1994.

With the agreement of the Charity Commissioners the directors decided to devote the income, from the invested funds resulting from the sale 'for the relief of the sick or suffering of North Essex'.

The Charity is administered by a Board of Trustees.

Trustees

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

C Hayward MBA NPQH

P W E Fitt FCA

Dr N J Busfield MA, PhD

Dr M P Hickman MB B.Chir DCH

M F Pertwee BA (Hons)

Dr T P Rudra MBBS, FRCP

(Resigned 28 September 2021)

K Songhurst LLB(Hons)

E Thrower DipCOT, MHCP

I S Turner MA MBA

Dr S MacDonnell MBBS FRCA FFICM

(Appointed 2 October 2021)

Nominations for the appointment of new Trustees are made based upon the established knowledge and experience of the candidate and on the likely contribution that the candidate may make to the work of the charity. All Trustee appointments are subject to election at an AGM and all Trustees are subject to re-election at an AGM every three years.

Trustees are provided with appropriate information and guidance on induction; no other formal training is provided to trustees.

Administrator and assistant:

S Grant & W Larkin

Development Manager:

R Appleyard

Auditor

Whittle & Partners LLP practising as Whittles has indicated their willingness to continue in office and will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

COLCHESTER CATALYST CHARITY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees report was approved by the Board of Trustees.

P W E Fitt FCA

21 February 2022

COLCHESTER CATALYST CHARITY

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees, who are also the directors of Colchester Catalyst Charity for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

COLCHESTER CATALYST CHARITY

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF COLCHESTER CATALYST CHARITY

Opinion

We have audited the financial statements of Colchester Catalyst Charity (the 'charity') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

COLCHESTER CATALYST CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF COLCHESTER CATALYST CHARITY

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of Trustees responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

COLCHESTER CATALYST CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF COLCHESTER CATALYST CHARITY

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We made enquiries of the trustees, including:

- How they have identified, evaluated and complied with laws and regulations and whether they were aware of any instances of non-compliance;
- Their process for detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
- Which internal controls have been established to mitigate risks related to fraud or non-compliance with laws and regulations.

We obtained an understanding of the legal and regulatory frameworks that are applicable to the Charity. These include, but are not limited to, compliance with the Companies Act 2006, UK GAAP, Charities SORP and tax legislation.

In addition, the Charity is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: employment law and data protection. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of Those Charged with Governance and other management and inspection of regulatory and legal correspondence if any.

We considered opportunities for fraudulent manipulation of the financial statements (including revenue recognition and the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to manipulate financial results.

The Senior Statutory Auditor has assessed and concluded that the engagement team collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations. During our audit:

- We reviewed the financial statement disclosures and tested to supporting documentation to assess compliance with relevant laws and regulations discussed above;
- We made enquiries of the trustees;
- We read minutes of meetings of those charged with governance;
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; considered completeness of any related party transactions; and evaluated the rationale of any significant transactions that are unusual or outside the normal course of the charity.

COLCHESTER CATALYST CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF COLCHESTER CATALYST CHARITY

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Rachel Skells BA FCA (Senior Statutory Auditor)
for and on behalf of Whittles

21 February 2022

Chartered Accountants
Statutory Auditor

Whittle & Partners LLP
The Old Exchange
64 West Stockwell Street
Colchester
Essex
CO1 1HE

COLCHESTER CATALYST CHARITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income from:</u>			
Donations and subscriptions etc.	2	345	500
Income from investments	3	360,411	323,767
Total income		<u>360,756</u>	<u>324,267</u>
<u>Expenditure on:</u>			
Charitable activities	4	<u>503,355</u>	<u>464,294</u>
Net gains/(losses) on investments	7	<u>1,456,172</u>	<u>(482,440)</u>
Net movement in funds		1,313,573	(622,467)
Fund balances at 1 January 2021		<u>11,629,286</u>	<u>12,251,753</u>
Fund balances at 31 December 2021		<u><u>12,942,859</u></u>	<u><u>11,629,286</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

AS AT 31 DECEMBER 2021

COLCHESTER CATALYST CHARITY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash absorbed by operations	22		(515,009)		(500,237)
Investing activities					
Purchase of investments		(56,861)		(108,861)	
Proceeds on disposal of investments		200,000		300,000	
Investment income received		360,411		323,767	
Net cash generated from investing activities			503,550		514,906
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(11,459)		14,669
Cash and cash equivalents at beginning of year			227,922		213,253
Cash and cash equivalents at end of year			216,463		227,922

COLCHESTER CATALYST CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Colchester Catalyst Charity is a private company limited by guarantee incorporated in England and Wales. The registered office is 14 Dedham Vale Business Centre, Manningtree Road, Dedham, Essex, CO7 6BL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

Going concern and COVID-19

The coronavirus pandemic has significantly disrupted individuals' personal lives and businesses' economic prospects in the UK and across the globe. The UK entered lockdown in March 2020 and some restrictions and social distancing provisions remain in place.

The charity has not been negatively affected by COVID-19 and has continued to operate as before.

We have continued to prepare the accounts on a going concern basis and deem this appropriate. We do not consider that a material uncertainty about our going concern status currently exists. In making this assessment we have considered the likely operating conditions for a period of twelve months from the date of our approval of these accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Incoming resources

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Other income including income tax recoverable is accounted for on an accruals basis as far as it is prudent to do so.

1.5 Resources expended

Grants and donations payable are recognised as expenditure when the grant is approved.

COLCHESTER CATALYST CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	0% depreciation
-----------------------------	-----------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at quoted sale value at the close of business on the balance sheet date. Changes in market value are recognised in net income/(expenditure) for the year and carried to the capital fund. Transaction costs are expensed as incurred.

Quoted investments are included at quoted saleable value as at the close of business on the balance sheet date, any surplus or deficit arising on such valuation is carried to capital fund.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Basic financial assets

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

Financial assets comprise cash at bank and in hand, together with other debtors. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital.

Financial liabilities held at amortised cost comprise all creditors except social security and other taxes, deferred income and provisions.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Grants and donations payable

Grants and donations payable are recognised as expenditure when the grant is approved.

COLCHESTER CATALYST CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (Continued)

1.13 Gifts in kind

The Charity receives the benefit of work carried out by volunteers. No value is placed on this in the financial statements.

2 Donations and subscriptions etc.

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Donations and gifts	345	500

3 Income from investments

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Income from quoted investments	360,411	323,767

4 Charitable activities

	2021 £	2020 £
Staff costs	54,959	55,200
Office expenses	7,427	6,249
	62,386	61,449
Grant funding of activities (see note 9)	434,658	396,494
Share of governance costs (see note 10)	6,311	6,351
	503,355	464,294

COLCHESTER CATALYST CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or payments for expenses from the charity during the year.

6 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	3	3
	=====	=====
Employment costs	2021	2020
	£	£
Wages and salaries	53,374	52,985
Social security costs	-	625
Other pension costs	1,585	1,590
	=====	=====
	54,959	55,200
	=====	=====

There were no employees whose annual remuneration was more than £60,000.

7 Net gains/(losses) on investments

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Revaluation of investments	1,448,625	(482,292)
Gain/(loss) on sale of investments	7,547	(148)
	=====	=====
	1,456,172	(482,440)
	=====	=====

8 Taxation

The company is a charity and is not liable to corporation tax on income. It is entitled to receive certain types of investment income without deduction of Income Tax at source.

Expenditure includes where appropriate irrecoverable Value Added Tax.

COLCHESTER CATALYST CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

9 Grants payable

	2021 £	2020 £
Grants to institutions:		
Charities etc	225,521	192,992
Special Individual Needs	85,326	68,902
Respite Care	123,811	134,600
	<u>434,658</u>	<u>396,494</u>

A detailed analysis of Grants and Donations made in the year can be found on page 7.

10 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Audit fees	-	4,500	4,500	-	4,250	4,250
Accountancy	-	756	756	-	756	756
Sundries	-	1,055	1,055	-	1,345	1,345
	<u>-</u>	<u>6,311</u>	<u>6,311</u>	<u>-</u>	<u>6,351</u>	<u>6,351</u>
Analysed between						
Charitable activities	-	6,311	6,311	-	6,351	6,351
	<u>-</u>	<u>6,311</u>	<u>6,311</u>	<u>-</u>	<u>6,351</u>	<u>6,351</u>

Governance costs includes payments to the auditors of £4,500 (2020- £4,250) for audit fees and £756 (2020: £756) for other work.

COLCHESTER CATALYST CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

11 Tangible fixed assets

	Freehold land and buildings £
Cost	
At 1 January 2021	166,697
At 31 December 2021	166,697
Carrying amount	
At 31 December 2021	166,697
At 31 December 2020	166,697

12 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2021	11,340,157
Valuation changes	1,313,033
At 31 December 2021	12,653,190
Carrying amount	
At 31 December 2021	12,653,190
At 31 December 2020	11,340,157

	2021 £	2020 £
Investments at fair value comprise:		
Charifund:	2,252,444	2,179,112
Blackrock Charities UK Equity Fund (formerly Charishare):	1,435,937	1,297,364
Schroders Charity Multi Asset Fund:	2,239,377	2,102,671
Newton Growth Fund for Charities:	961,287	832,263
Newton Growth & Income Fund for Charities:	5,764,145	4,928,747
	12,653,190	11,340,157

COLCHESTER CATALYST CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

13 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	197	198
	<u> </u>	<u> </u>

14 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	88,878	101,071
Accruals and deferred income	4,810	4,617
	<u> </u>	<u> </u>
	93,688	105,688
	<u> </u>	<u> </u>

15 Financial instruments

	2021	2020
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	12,653,190	11,340,157
	<u> </u>	<u> </u>

16 Grants payable

The analysis of grant funding for the period is as follows:

	Note	2021	2020
Grants approved not yet paid - brought forward		(99,778)	(137,683)
Grants approved in period	9	(434,658)	(396,494)
Grants paid in period		445,863	434,399
		<u> </u>	<u> </u>
Grants approved not yet paid carried forward		(88,573)	(99,778)
		<u> </u>	<u> </u>

17 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £1,585 (2020: £1,590).

COLCHESTER CATALYST CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

18 Non-audit services provided by auditor

The auditor, Whittle & Partners LLP have processed the charity's payroll from information provided to them (note 10).

19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	-	891

20 Analysis of changes in net funds

The charity had no debt during the year.

21 Related party transactions

No guarantees have been given or received.

During the year, Peter Fitt Chartered Accountants, a business in which P W E Fitt, a trustee of the charity, has an interest provided accountancy services without charge.

22 Cash generated from operations

	2021 £	2020 £
Surplus/(deficit) for the year	1,313,573	(622,467)
Adjustments for:		
Investment income recognised in statement of financial activities	(360,411)	(323,767)
(Gain)/loss on disposal of investments	(7,547)	148
Fair value gains and losses on investments	(1,448,625)	482,292
Movements in working capital:		
Decrease in debtors	1	137
(Decrease) in creditors	(12,000)	(36,580)
Cash absorbed by operations	(515,009)	(500,237)