



Centre for Alternative Technology Charity Limited
Elusen Cyfyngedig Canolfan y Dechnoleg Amgen

Annual Report and Financial Statements
for the year ended 31 March 2024

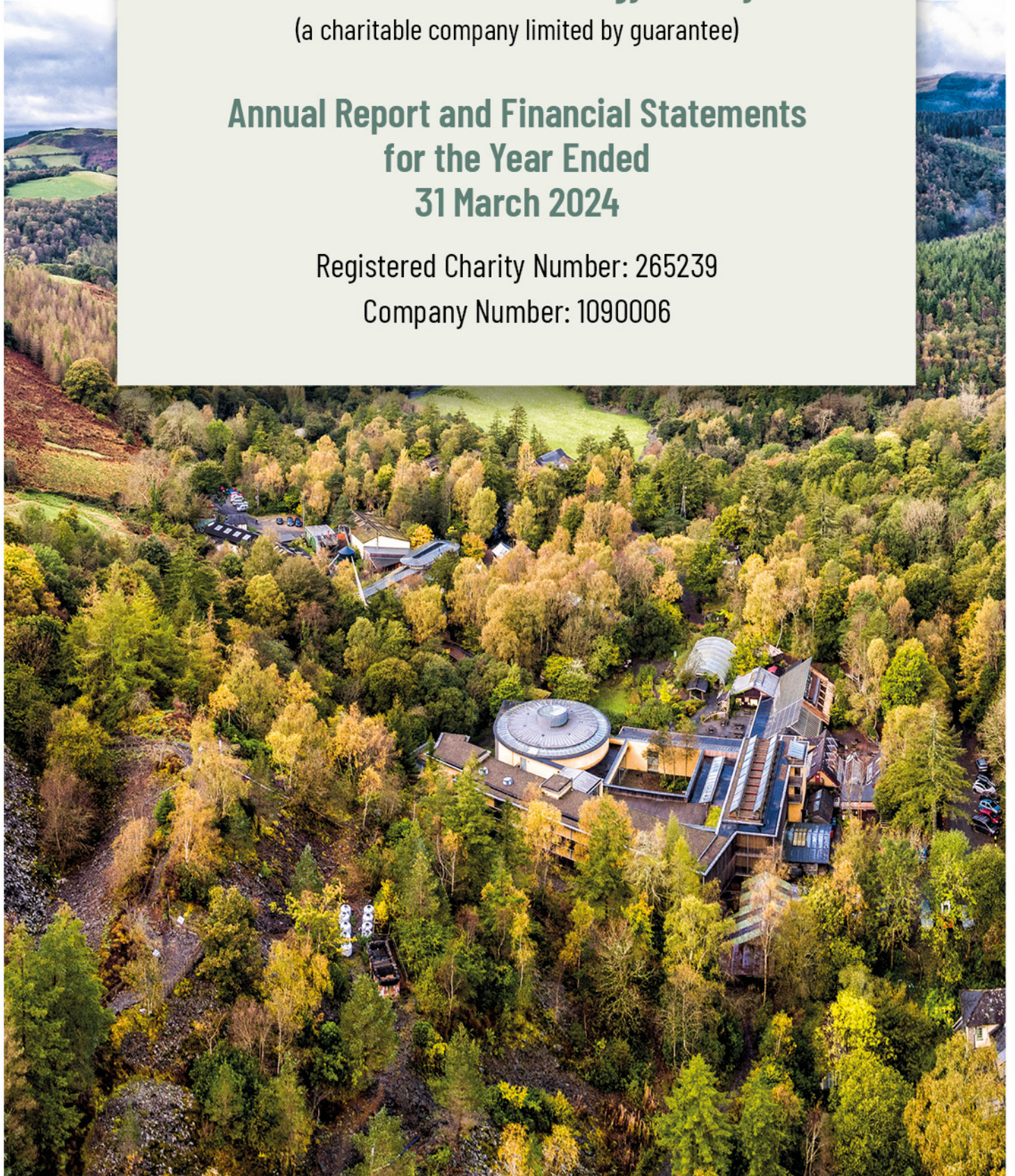
Centre for Alternative Technology Charity Limited

(a charitable company limited by guarantee)

Annual Report and Financial Statements for the Year Ended 31 March 2024

Registered Charity Number: 265239

Company Number: 1090006





Contents

| | |
|--|----|
| Chair's Statement | 3 |
| Trustees' Report | 4 |
| Trustees, Officers and Advisers | 4 |
| Our Purposes and Activities | 5 |
| Achievements and Performance | 6 |
| Financial Review | 18 |
| Future Plans | 22 |
| Structure, Governance and Management | 23 |
| Trustees' Responsibilities in Relation to the Financial Statements | 25 |
| Independent Auditor's Report | 26 |
| Financial Statements | 29 |
| Statement of Financial Activities for the Year Ended 31st March 2024 | 29 |
| Balance Sheet as at 31st March 2024 | 31 |
| Statement of Cash Flows for the Year Ended 31st March 2024 | 32 |
| Notes to the Financial Statements | 33 |



Chair's Statement

50 years of positive solutions

In 2023–24, we looked back over 50 years of CAT and celebrated our story and impact so far.

Our beginnings as an off-grid community that acted as a testbed for experimenting with alternative technologies in response to growing environmental concerns.

Our ongoing educational mission that saw the first students enrol in our Graduate School of the Environment in 2007 and today counts more than 2,000 graduates.

Our Zero Carbon Britain project, which has provided a model for how the UK could reach net zero greenhouse gas emissions using technology available today.

And so much more, made possible thanks to the support of people like you.

Over the decades, we have evolved to respond to the growing challenges posed by the climate and nature crisis. With scientific predictions becoming ever-more alarming and political action continuing to be woefully inadequate, CAT is providing hope grounded in evidence-based research and practical solutions.

This year, we have engaged our diverse community of changemakers through events, courses and resources, giving people what they need to act.

Our 50th Anniversary Open Day and Members Conference were wonderful ways to mark our milestone birthday but also look forward to the challenges and opportunities ahead. All year, we welcomed visits from university students and school groups from across the UK, empowering a new generation to take action. And we continued to meet with policymakers to inform and influence their decisions.

This year, we have also had to make some difficult choices. With a heavy heart, we closed our visitor centre to walk-in visitors due to rising running costs, reduced visitor numbers to Wales post-pandemic, and funding delays. This

unfortunately resulted in some redundancies and we have had to make efficiencies elsewhere in response to short-term funding challenges, during a challenging time for the charity sector in the UK.

But despite these setbacks, we remain committed to carrying out our vital work with you by our side.

As we enter the new year, we are commencing the work, funded by the Mid Wales Growth Deal and other major institutions, to make significant improvements to our visitor offer and learning facilities, which will allow us to inspire, educate and empower many more people and, in time, reopen to walk-in visitors. We're also launching new green skills training for 16 to 18-year-olds. And we'll be continuing to deliver courses, events and postgraduate degrees.

What might life look like in another 50 years? By helping people imagine the world they want for their future selves and the next generations, and supporting them with the knowledge, skills and tools to make it happen, we remain hopeful for a safer, healthier and fairer future.

Thank you for your support.

Ben Summers

Chair

Date 31 January 2025



Trustees' Report for the Year Ended 31 March 2024

Trustees, Officers and Advisers

The trustees present their report and the audited financial statements for the year ended 31st March 2024.

Reference and administrative information set out on page 4 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Directors and Trustees:

The Directors of the charitable company are its trustees for the purpose of Charity law and throughout this report are collectively referred to as the trustees. The trustees serving during the year and since the year end were as follows:

- Dr Sara (Sally) Carr (Chair of Board of Trustees until June 2023)
- Andrew Pearman (Vice Chair and Chair of IT Committee)
- Andrew Menzies (retired in December 2023)
- Roger Thomas (Chair of Organisational Development Committee)
- Anthony (Tony) Gross
- Kalyani Gandhi-Rhodes
- Sonya Bedford
- Theresa Löber
- Kevin Gould (Chair of Audit Finance and Performance Committee)
- Rhiannon Turner
- Ben Summers (Chair of Board of Trustees)

- Sian Thomas (Resigned October 2024)
- Eve Jardine-Young

Company Secretary:

Paul Booth

Key Management Personnel:

The Senior Management Team during the year consisted of:

- Paul Booth (Co-CEO and Director of Finance and Operations)
- Eileen Kinsman (Co-CEO and Head of Development)
- John Challen (Head of Eco Centre)
- Ed Parsons (Head of Visitor Services)
- Dr Adrian Watson (Head of School)

Principal Bankers: Triodos Bank, Deanery Road, Bristol, BS1 5AS

Auditor: Sayer Vincent LLP, 110 Golden Lane, London, EC1Y 0TG

Registered Office and Operational Address:

Llwyngwern Quarry, Pantperthog, Machynlleth, Powys SY20 9AZ



Our Purposes and Activities

Constitution

The Charity is a charitable company limited by guarantee. It was incorporated on 5th January 1973 and changed its name to Centre for Alternative Technology Charity Limited on 28th June 1990. It is governed by its Memorandum and Articles of Association dated 5th January 1973, as amended by resolutions on 21st May 1990, 8th September 2003, 4th December 2008, 13th September 2010, 4th February 2021 and 30th April 2024.

Objects and Public Benefit

In accordance with s.17(5) of the Charities Act 2011, the trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning future activities. The Charity's objects have been agreed with the Charity Commission and reflect the Commission's public benefit requirements for charities.

The objects under the Memorandum and Articles of Association are for public benefit, as set out below:

To promote for the benefit of the public the conservation, protection and improvement of the environment by various exclusively charitable means including, but not limited to, the promotion of sustainable development, the conservation of natural resources, the reduction of carbon emissions, the promotion of re-cycling, energy efficiency and the reduction of harmful pollution and any other exclusively charitable means of protecting and conserving the environment.

To advance the education of the public in subjects related to sustainable development and the protection, enhancement and rehabilitation of the environment, the use of natural resources and sustainable energy and to promote study and research in such subjects, provided that the

useful results of such study are disseminated to the public at large.

Sustainable development means 'development that meets the needs of the present without compromising the ability of future generations to meet their own needs'.

Vision

Our vision is a sustainable future for all humanity as part of a thriving natural world.

Mission

The Centre for Alternative Technology (CAT) exists to inspire, inform and enable humanity to respond to the climate and biodiversity emergency.

Activities

The Charity achieves its objectives through a wide range of activities, including:

- Providing postgraduate courses.
- Supporting local authorities, communities and other organisations through the Zero Carbon Britain Hub and Innovation Lab.
- Providing education for groups from schools, colleges and universities.
- Providing short courses for adults.
- Hosting lectures, conferences and events.
- Publishing information and advice.
- Publishing a magazine for members.
- Providing a free information service for the public to respond to enquiries on environmental matters.



Achievements and Performance

In 2023–24, we marked 50 years of providing positive solutions to the climate and nature crisis together with people and organisations from the CAT community across Wales, the UK and beyond. We delivered more events, courses and resources to equip people with the tools to take action. And we continued to engage policymakers to make change happen at all levels. All while developing our plans to make CAT fit for the next 50 years.

Celebrating 50 years

Our 50th anniversary celebrations over the year included our 50th celebration event in August, when we welcomed hundreds of friends, old and new, to CAT to mark this important milestone in our history and share our future plans. Our Members' Conference in November brought together this special part of our community to say thank you for five decades of support and look forward to our next chapter. We also published an anniversary edition of *Clean Slate* magazine, held a special CAT at 50 photography exhibition, and enjoyed a BBC Radio Wales-commissioned radio documentary about CAT, which aired in November.

Inspiring students

This year, we welcomed groups of university students and school pupils from across the UK, for both day visits and longer residential stays. We led tours and ran workshops on renewable energy, green building, resource use, and 'futuring', empowering a new generation to take action. Their feedback told us they appreciated the opportunity to get out into nature and take part in hands-on workshops, bringing practical solutions to the climate and nature crisis to life.

Educational events

All year, we hosted and took part in a diverse calendar of events, including bringing together architecture and built environment students to discuss how the sector can respond to the climate and nature emergency; our Graduate Symposium, a day full of inspiring talks and discussions; our Soil Symposium, part of the Tyfu Dyfi partnership project; and the Wales-leg of the

Retrofit Reimagined Festival, coordinated by our friends at Civic Square.

We also hosted conferences, events and workshops for other organisations, including the Royal Society of Architects Wales, the Future Generations Commissioner for Wales team, Theatr Genedlaethol Cymru, and Cwmpas. And we were proud to host exhibitions including our Masters in Architecture students' end of year show and CHERISH, exploring the impacts of climate change on our coastal heritage.

New courses

CAT students continued to build their knowledge, skills and networks in a range of topics relating to sustainability – from sustainable architecture and renewable energy to ecology and behaviour change.

This year, we expanded our catalogue of Graduate School courses to include our new Masters in Research (MRes) Sustainability and Adaptation course, the first of its kind in Wales, developed plans for a new horticulture course (for 2024–25) in partnership with Aberystwyth University, and launched a new short course 'Zero Carbon Britain – Scaling up Community Action in the Climate and Ecological Emergency'.

In July, we celebrated our largest-ever graduating class, with students from CAT's Graduate School of the Environment joining us online and on-site at CAT for their graduation ceremony. More than 2,000 people have now graduated from our courses to develop their careers across sectors and around the globe.

Working with policymakers

We continued to meet with policymakers to inform and influence their decisions which affect us all. This included training and support for local authorities through our Zero Carbon Britain Hub and Innovation Labs, working with the National Infrastructure Commission for Wales (NICW) to present new research on renewable energy in Wales to the Welsh Government, and providing expert advice to the Wales Net Zero 2035 Challenge Group, examining potential pathways to net zero.



Zero Carbon Britain

This has been our first full year, with renewed funding from The Moondance Trust and undergoing a new structure, with the Innovation Lab now as a stand-alone department within CAT, and training now sitting within the broader 'education and engagement' offer.

We used the beginning of the year to finalise three pieces of commissioned work and to reflect on the previous three years of the Moondance funded project and the outcomes and experiences to date of the Innovation Lab.

The team have successfully completed several pieces of commissioned work for organisations such as the Local Government Association, National Infrastructure Commission for Wales, Arts Council Wales and Natural Resources Wales, developing key relationships and skills which will support and enable a sustainable future for the Innovation Lab.

Innovation Lab

The Innovation Lab received £100,000 in January 2024 from the Moondance Foundation, which is the second instalment from a total of £300,000 awarded over three years, to continue the work of the Innovation Lab.

Key activities in 2023/24 included:

Sustainability Standards Lab

The Sustainability Standards Lab was an internal process attended by key individuals from CAT, as well as external engineering and architectural consultants, to identify desired sustainability standards for CAT moving forwards, which would inform our application for Mid Wales Growth Deal funding for the site redevelopment project.

Transformational Leadership Lab

We successfully ran an innovation lab on Transformational Leadership in partnership with Hawkwood Centre for Future Thinking, which was attended by a wide range of individuals from the private, public and third sector. This lab was in direct response to the findings from our previous three years of Moondance funded labs, which indicated that poor governance and leadership act as a key barrier to achieving net zero.

Ecological Health in Neighbourhoods

The Ecological Health in Neighbourhoods programme is a project led by Civic Square, in partnership with Centric Lab and CAT's Innovation Lab.; it is a 9-month peer-to-peer learning journey for people interested in addressing systemic challenges to create neighbourhoods that are life-sustaining and provide people and nature with health, dignity and justice.

Planned Retrofit of the Civic Square Hub

We worked with Civic Square to produce a technical feasibility report for the retrofit of their site in Birmingham. This report will be informed by an innovation lab that explores what is possible regarding retrofit of the existing site and energy generation. The first site visit has been carried out.

Local Policy and Innovation Partnership Scheme

Following an approach by Aberystwyth University to be a partner within a funding bid to UK Research and Innovation (UKRI), the successful Local Policy and Innovation Partnership Scheme began in January 2024. The Innovation Lab has a key role to play in the 3-year project, which aims to support inclusive and sustainable development towards a wellbeing economy in Rural Wales.

Pathfinders Project

We were approached by the Joseph Rowntree Foundation to be one of only twenty-two organisations to take part in their flagship 'Pathfinders' project, through which we have worked with the other selected organisations who are recognised as being at the forefront of doing the difficult and important work of reimagining and redesigning the world they want to live in, to achieve deep, transformative change.

ZCB Training

Our Zero Carbon Britain training continues to be offered, now as part of our short course offer.

Key training events this year have included:

- Two-day Zero Carbon Britain (ZCB) training on site – our first in person ZCB course since before the pandemic. We welcomed delegates to the CAT site for content

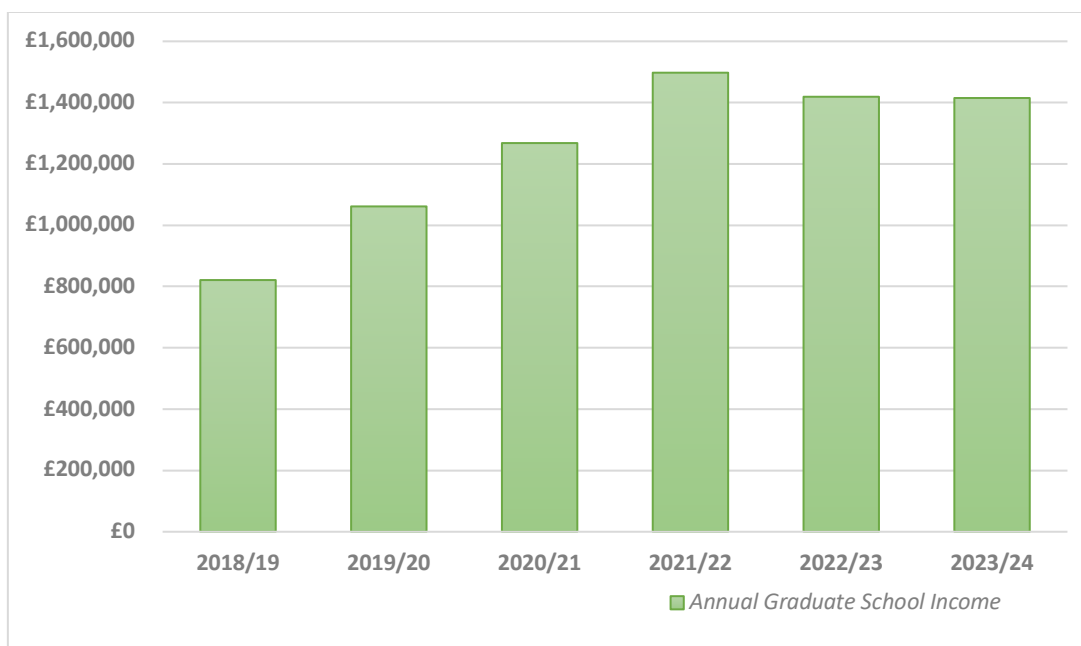


delivered by the ZCB team as well as guest speakers including representatives from the Transition Movement, Civic Square and the South-East Climate Alliance. The theme of the two days was very much about empowering communities.

- Energy 4 all – we delivered an online session for members of Westmill Wind and Solar and ran sessions at the Energy4all annual conference.
- Carbon Literacy for Local Authorities – we continued to run the highly successful Carbon Literacy training for Local Authorities with bespoke sessions for Powys County Council, Publica and the Somerset Alliance of Local Councils, as well as general courses attracting a range of Local Authority participants. We have now worked with over 250 councils across the project.
- Other training provided this year included Carbon Literacy for the Housing Sector, the newly developed Carbon Literacy for Communities, and for organisations such as Coed Lleol (Small Woods) and Civic Square.
- We joined the British Retail Consortium Summer School offering presentations, workshops and a panel event as part of the Planet Pillar.



Graduate School of the Environment (GSE)



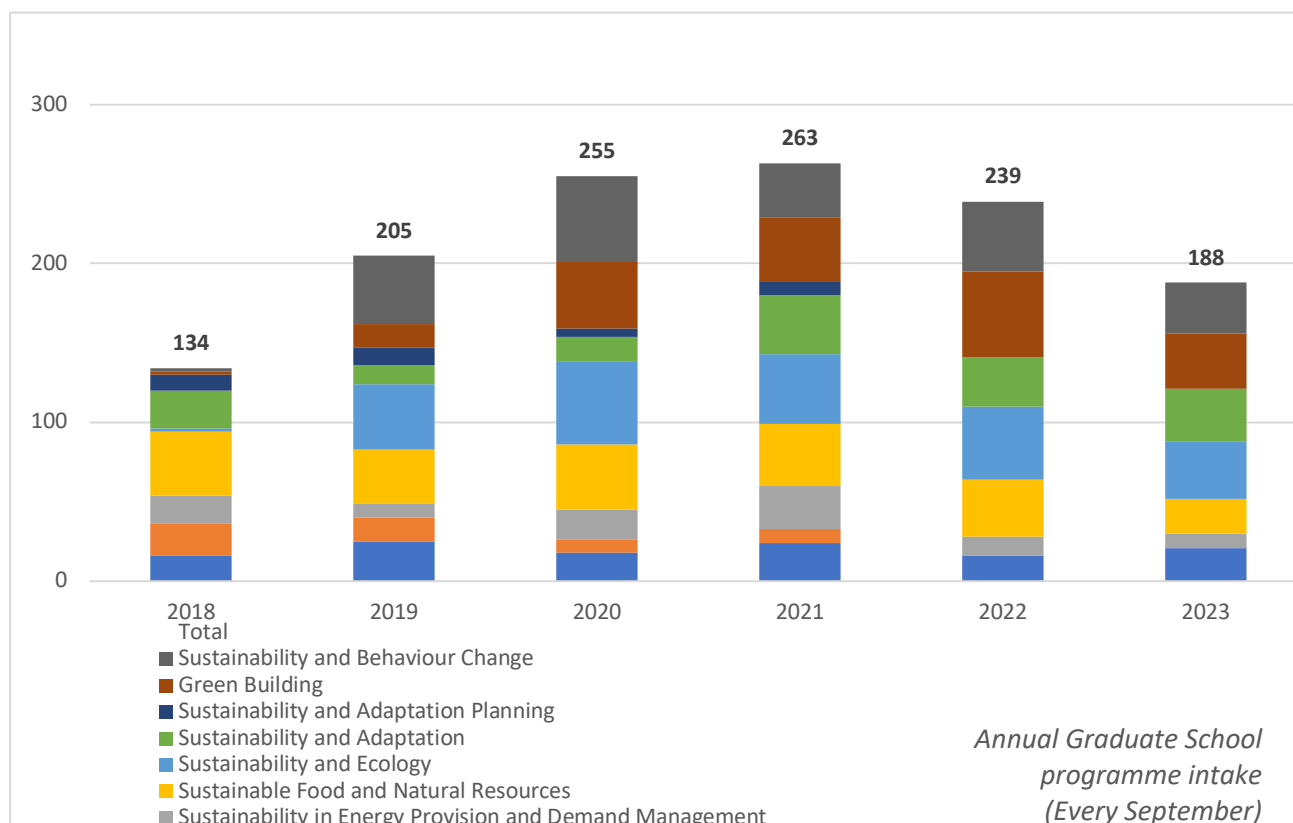
The wider Higher Education (HE) environment in the UK has proved challenging over the last 18 months. Restrictions imposed on overseas visa requirements have limited the overall number of students at postgraduate level across the UK. This has seen similar providers to CAT exit from the market, and other universities being more aggressive in recruiting students to courses. Other universities have also instituted cuts to staffing, and reduced courses in certain areas. Allied to this there has been a need to ready for proposed changes in the regulation of Architecture degrees and Welsh Higher Education sector.

Despite these wider HE issues the Graduate School has continued to make progress and it was another busy year. Following a desk-based review of course fees in 2022-23 it had been determined to bring fees more into agreement with the wider HE marketplace. M.Arch fees were left unchanged due to the relatively small student cohort and price sensitivities. But fees for Masters students were raised by 20% for home and overseas students as it was felt that recent increases had not addressed CATs own increasing costs and had fallen behind the wider HE Masters market.

Through raising fees and national sluggishness in the post-graduate market, we expected to see some

reduction in student intake but still recruited 188 students down from 239 in 2022. Recruitment remained balanced across the programmes offered by our two validating universities. The three Masters courses validated by the University of East London (UEL) saw 91 students enrolling, with 93 joining the three courses validated by Liverpool John Moores University (LJMU). Our highest recruiting courses are in (UEL) Sustainability and Adaptation, which reflects the planned improvements within the UEL course validation in 2022, and LJMU Ecology related programmes.

Our student profile remains mature (Masters student: average age 39, M.Arch 26) and well qualified on entry with almost a third of Masters students already holding a postgraduate qualification and all our M.Arch students holding a prior relevant undergraduate degree. In comparison to most other HE providers, many more of our students are in full time employment and/or have caring responsibilities. Our gender mix has become more female, at around 60% where previously it was fairly even between male and female, but we continue to struggle to attract an ethnically diverse cohort with the majority self-classifying as white.



The MSc student intake in September 2023 was split 58:42 part time / full time, which was very similar to last year. The high number of part time students is one of the strengths of our provision and reflects the flexibility of our Masters programmes, which supports part time participation and affordability particularly within the wider cost of living crisis. Full-time students often convert to part-time during the year to also take advantage of this flexibility.

Our high number of part time MSc students means that all our Masters students take an average of around three years to complete their course. From an educational viewpoint though, quicker progression is beneficial, and a longer-term target is completion in an average of 30 months, however the three-year time scale means that income from the student intake will continue to be reflected financially over several years.

Despite the number of overseas applications to Masters courses slightly falling, the numbers of enrolled overseas students showed a slight increase on recruitment from last year, 44 as opposed to 42. This suggests that our offer, and conversion

strategies for overseas students remains effective but there is still work to be done to target more overseas students in the first instance. Of the overseas students 21 were from EU countries with the remainder from the rest of the world, and so for the first time we recruited more students from non-EU countries than EU. This may be a lingering effect of Brexit and the attitude of European students to studying in the UK.

Following the introduction of a new curriculum in the 2022 UEL review, the M.Arch student recruitment increased slightly to 21 new students, mostly Full Time, whilst the overall cohort was 37 students, which has been relatively consistent over the last few years. This means that the majority of M.Arch students' progress through the course in two years. The part time M.Arch route remains a small minority of our enrolled students, due to the reduced funding availability for the part time M.Arch study compared to the full-time route but recruited a few extra students this year. However, the part time route retains its value as it provides an alternative route for students who would otherwise withdraw from the course due to external pressures such as problems with finance and illness.



This year, we expanded our catalogue of Graduate School courses to include our new research based, Masters in Research (MRes) Sustainability and Adaptation course, the first of its kind in Wales, and developed plans for a new horticulture course in partnership with Aberystwyth University and the National Botanic Garden of Wales. The MSc in Sustainable Horticulture has now been approved by Aberystwyth University and CAT will provide around a third of this programme. We look forward to receiving the first cohort of new students in the near future.

In Spring 2024 we successfully re-validated and refreshed the curricula of our programmes with Liverpool John Moores University (LJMU). As these courses had previously proved successful there were no changes to the titles of our degree programmes, and so we will continue to deliver programmes in Sustainable Food and Natural Resources, Sustainability and Ecology, and Sustainability and Behaviour Change with LJMU. Students entering the academic year beginning in September 2024 will be the first to see delivery of the revised curricula. Following last year's review of our UEL validated programmes in 2023 the number of curricula changes required for the LJMU were fewer, but the revalidation allowed us to consolidate the effectiveness of our LJMU programmes to agree with those changes brought in for UEL validated courses. Students who were progressing through the older versions of LJMU programmes will retain the opportunity to complete their original programmes over the next two to three years but wherever possible will be transferred to the new versions of courses.

Following the COVID pandemic and the current cost of living crisis there remains some inertia in the return of Masters students to onsite study at CAT, rather than studying by distance from home. Pre COVID the numbers studying MSc modules on site were around 60% whilst afterwards they are nearer 40-50% depending on the studied module. M.Arch students are still obligated to study all modules on site. To address this, we have instituted a new accommodation policy which encourages students to stay on site rather than study by distance learning or stay in the local area rather than at CAT, in order to activate a discount. It is too early to fully assess the success of this policy, but it shows promise, and we will continue to operate it through until the end of the 2024-25 academic year. However, it is apparent that outside of the Graduate School, the strained external

environment and higher financial costs on students, particularly mature students with higher commitments, continues to exert unavoidable pressures upon student learning.

One of the main highlights of the year came in In July 2023, when we celebrated our largest-ever graduating class, and for the first time had to hold two events on the same day to accommodate all students. Judy Ling Wong CBE, the Honorary President of the Black Environment Network, provided an inspiring keynote address, and in total 144 students graduated at the event, with the majority, joining us either online or on-site at CAT for their graduation ceremony. Since the Graduate School formed in 2007, over 2,000 people have now graduated from our courses to develop their careers across green employment sectors all around the world.

In June 2023 we hosted a Graduate Symposium for the first time in several years. There were a variety of talks from ex-students on their post CAT experiences with topics varying from: PhD studies in activism and Welsh Farming communities; creating successful businesses in sustainable building materials; and managing software teams in large construction companies to improve efficiencies and drive environmental awareness. It was a busy but fulfilling day, the feedback from alumni was great and following its success it is likely that this will be just the first of such events.

In March 2024 we hosted a festival for the Students Climate Action Network (StuCAN), which is the student wing of the Architects Climate Action Network (ACAN). This was the first student festival that StuCAN have put together, and we saw around 60 architecture students from around the country and beyond (a small contingent joined from Republic of Ireland) gathering at CAT. They were treated to a series of keynote talks on sustainability in Architecture, drawing workshops, CAT tours and networking opportunities. It was a successful weekend, with fantastic feedback, with some external students saying it was their best experience ever as an architecture student.

Externally, the Architects Registration Board (ARB) have now published some of the results of their consultation into changes in graduate Architectural education. This will involve a move away from the



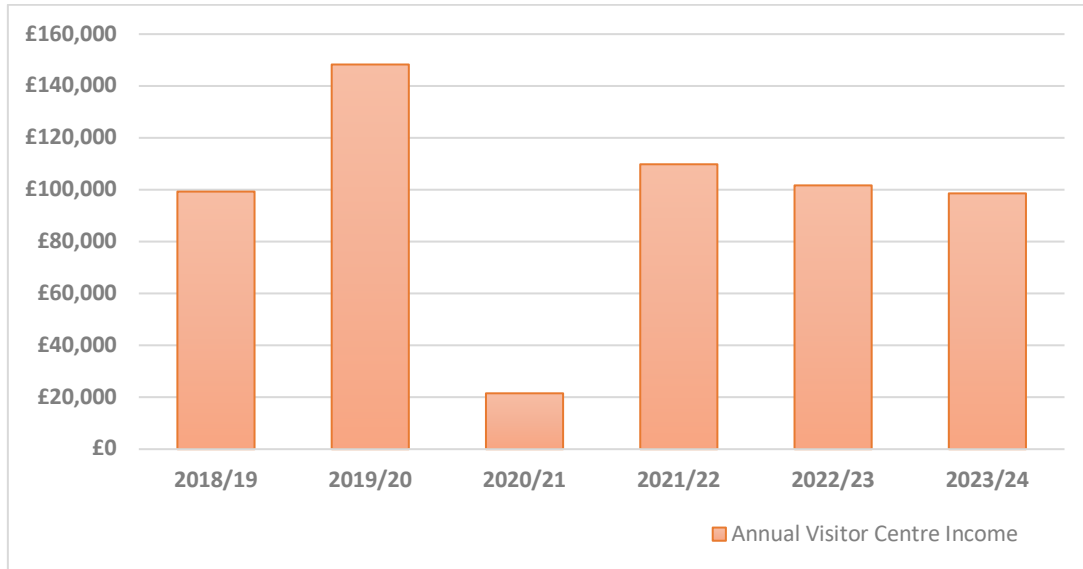
older part I, II and III qualifications routes to a more competency-based approach which will likely merge aspects of parts II and III qualification outputs. There will also be a new risk-based quality assurance of qualifications, overseen by a new Accreditation Committee. The new quality assurance route includes a new fee structure for providers. Amongst the new competencies the climate emergency is seen as an emerging and future challenge which we support and are well placed to deliver. As the Graduate School's M.Arch programme is a part II degree, once the final plans are released, we will be required to review our curriculum in time for a September 2027 intake. However, the new proposals from the ARB may also allow CAT to support the professional training (currently known as part III) within architectural practice prior to meeting full architect status, thereby meeting a need that our alumni have often asked for.

The 2023-24 academic year should have seen the dissolution of the Higher Education Funding Council Wales (HEFCW), which is the regulating body for Higher Education in Wales, and replacement by a new body Medr (which is Welsh for skills, capacity or to be able to), which will have a broader remit than HEFCW. Medr aims to provide stewardship for the whole tertiary education and research sectors, bringing together responsibility for overseeing Wales' higher and further education, apprenticeships and research and innovation all in one place. However, delays in finalising its structures to better support post-16 learners mean that Medr's formal launch will be delayed to summer-August 2024. We have continued to work with HEFCW during the transition of regulatory powers to Medr, and with other Welsh Alternative Providers we have responded to consultations to ensure our voice is heard as Medr develops. Consequently, we expect further regulation requirements to become clearer over the next three years.

In conclusion, the changes made to courses through revalidation over the last two years mean that delivery has brought operational efficiencies whilst maintaining a high student experience and ensuring that our courses remain relevant. The external Higher Education environment and continued cost of living crisis mean that there will be ongoing challenges to the Graduate School, but we remain well placed to face them and help to deliver a net-zero future for an increasing number of graduates.



CAT Eco Centre & Engagement



The Eco Centre, based at CAT's Llwyngwern Quarry site has two functions. The first is to provide an inspiring and immersive learning environment where students and visitors can gain understanding of some of the practical solutions needed to help address climate change and biodiversity loss. Secondly, it offers a safe and enjoyable site experience for those visiting whether for the day or longer overnight stays.

The 2023 summer season was CAT's last day visitor season ahead of the planned redevelopment following the decision in the autumn to concentrate resources on CAT's visiting educational audience and its own students. The summer programme revolved around curating practical activities and conversations through the site ranger team supported by our volunteers, a model at the centre of CAT's future interpretation plans. It also helped us deliver programmes, with visiting education and corporate groups and organisations such as Civic Square who are working to deliver neighbourhood transition in inner city Birmingham.

School engagement continued to recover over the year and bookings for a new workshop called Bold Futures began to take off. Developed from CAT's Zero Carbon Britain research, the session encourages pupils to imagine a future where we have risen to the challenge of the climate and biodiversity emergency and what that world would be like. They then go on to explore the behaviour change needed to realise this vision and identify actions they can take away and do immediately, the aim being to increase their agency and reduce climate anxiety. The workshop can be tailored for a wide variety of audiences including university groups.

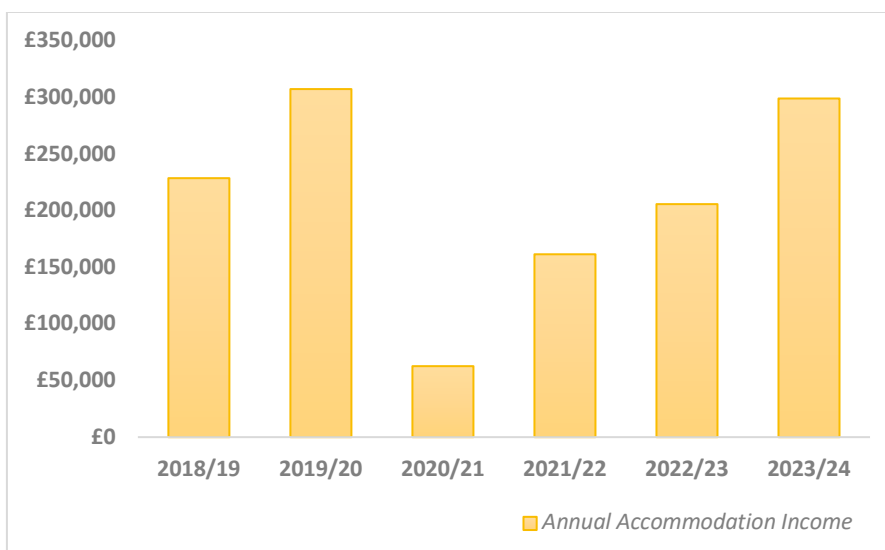


Visitor Services



In 2023-24, we faced continued economic challenges due to various external factors, resulting in lower visitor numbers and spend per head. Recruitment remained difficult, with very few applicants for seasonal roles. Two part time railway operators returned who had experience gained during the previous season. Due to financial constraints, we were unable to recruit for the vacant Visitor Services Manager role. This resulted in caretakers and reception staff reporting directly to Head of Visitor Services. Caretakers have been allocated individual specialisms to ensure that key tasks are completed. Monthly team meetings and establishing an improved rota system has also improved team cohesion.

To reduce operating costs and avoid duplication of roles, reception relocated from WISE to the station building at our main car park. Consolidation of roles enabled two colleagues to operate this facility throughout the week and at weekends. This location enabled guests to make use of the railway to arrive on site and reduce pressure on the limited parking at WISE. Guests arriving after 5pm would check in at WISE reception with the caretaker on duty. Whilst there were some advantages to this method of operation it did have an impact upon the ease with which guests already staying on site could gain assistance during the day.





Mail order and retail income reduced compared to previous years however, combining roles has generated a substantial payroll saving.

Management of staffing levels to effectively cater for guests and visitors was particularly challenging due to fluctuating demand. Significant cost increases continued throughout the year for food and beverages particularly. We encouraged competition amongst our suppliers and secured some products at a reduced cost for an extended period. We have increased bulk production and storage of standardised homemade menu options.

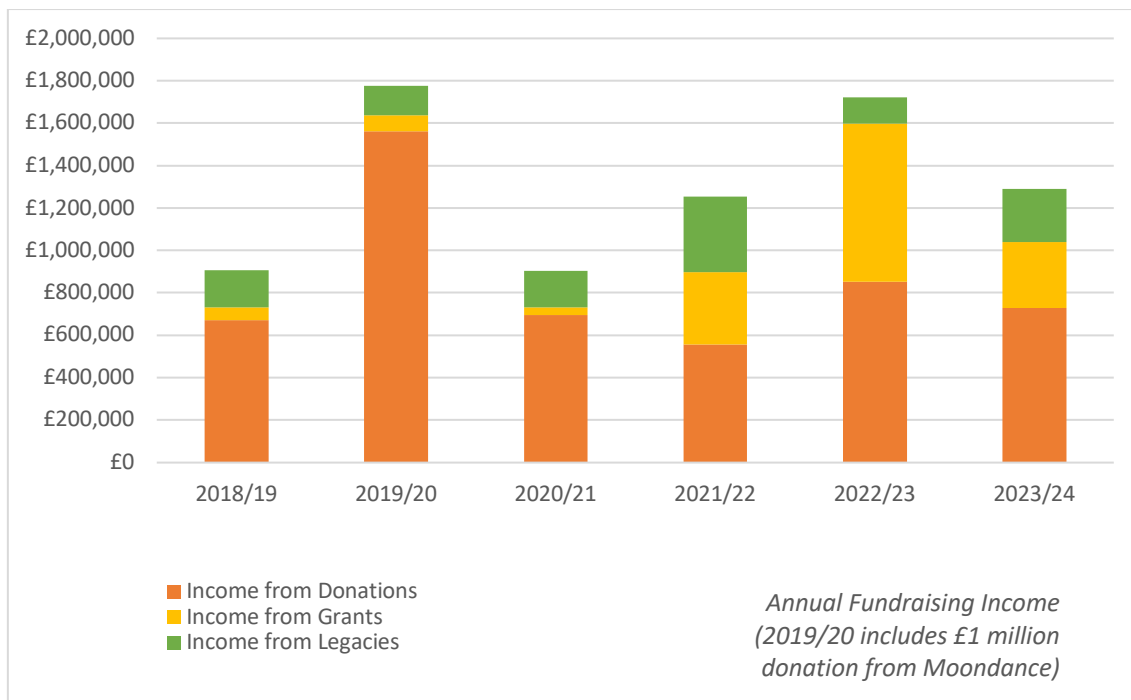
Key items of equipment also required urgent replacement adding to budgetary pressures. We are continuing to review and streamline our retail offer considering market conditions and competition. Rapidly rising energy and transport costs contributed to two consecutive increases in our laundry contract. Providing staffing cover for long term absences increased payroll costs throughout Visitor Services departments.

Much of the summer was spent identifying and evaluating options for restructuring, enabling greater efficiencies and establishing improved financial resilience for the organisation. This process of consultation and subsequent implementation of changes commenced in November and was completed in March. This was achieved through a combination of voluntary redundancies and reduction in minimum contracted hours combined with adjustments to some roles.

Efficiencies in our caretaking team have been made by implementing changes to our overnight procedures, removing the requirement for a sleeping shift. This has been achieved by linking our fire alarms to a control centre, automating night-time emergency notification to the Fire Service and keyholders. We can digitally access our CCTV system and our key card system to remotely programme keys if required. Information provided to guests has been improved with clear emergency procedures and contact details.



Fundraising and Membership



Against the continuing challenging context of the cost-of-living crisis and increasing number of people feeling the consequences of increased energy costs and inflation, CAT's overall fundraising income has grown. Our 50th birthday celebrations created a number of opportunities to communicate and engage with our funders, with our work and funding needs continuing to resonate, particularly those concerns around net zero, energy and cost savings. We have a loyal and understanding membership who recognise the value of our work, and we remain ever grateful for the support from our members and funders.

Individual giving

The first Members Conference to be held on site since the Covid Pandemic was an opportunity to welcome back supporters, engage them in different areas of our work and update on our development plans. This was really well received, and planning has commenced for a similar event next year.

Legacies and Major Gifts

The members conference also re-engaged several major funders, with around £10k secured during, and immediately post conference as a result of their participation. Individuals also supported our Big Give Appeals. In total over £200k was gifted from major donations in this financial year, with some significant

gifts to fund specific areas of CAT's work or given as core funding to enable our work. We continue to steward these supporters by updating them on our future plans but equally have benefitted from some high value unsolicited gifts, which are welcome amongst all our other efforts. We have also benefitted through the work of these individuals, who have helped steward and encouraged other Trusts and Individuals to support our work.

CAT were able to grow legacy income in 2023-24. CAT is continuing to explore and develop our work in this area, with development of a specific webpage and brochure to support our ask. Similarly, we are improving our understanding of the probate process and estate distribution and some of the potential delays inherent in this process. There are positive indications of several future gifts in the pipeline for the next financial year.

Trusts

With staff turnover across the team, CAT prioritised recruitment of a dedicated Trusts and Foundations fundraiser, who was recruited in June 2023. With this dedicated support CAT was able to increase the value of funding secured from this key source. This has been helped by several vital, smaller gifts. We received continued generous support from The



Marmot Trust and The Moondance Foundation, with continuation of their multi-year support for CAT's public engagement and The Innovation Lab. We now have the capacity to steward more Trusts and Foundations to regular giving and hopefully, larger gifts in the future.

Statutory Funding

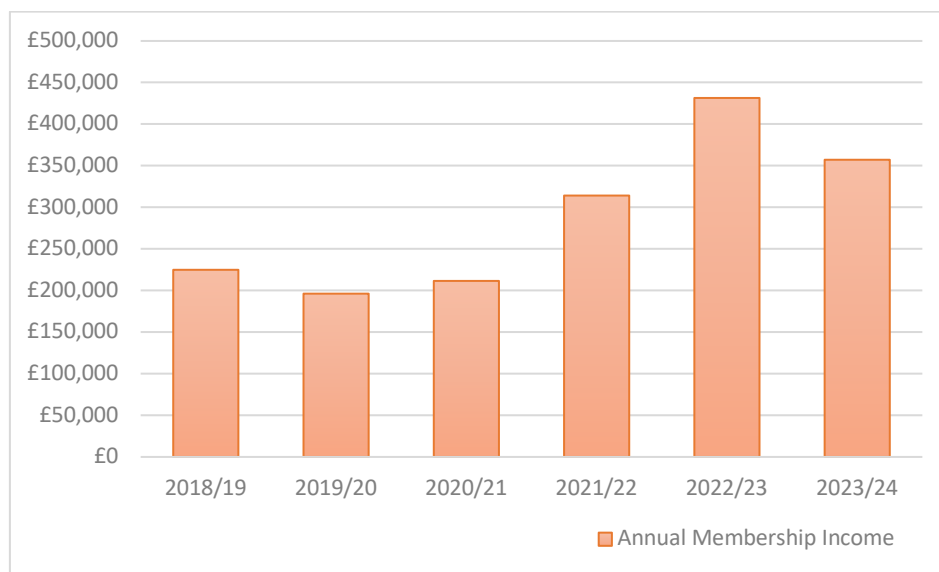
The anticipated scale of the successor funds to last years Community Renewal Fund was disappointingly much less than anticipated with maximum potential value of £250,000 rather than £2.5 million. However, CAT secured three UK Government Shared Prosperity Funds during the financial year. The first was £50,000 funding for further feasibility studies to support the development work required for the Mid Wales Growth Deal (MWGD). This enabled us to bring the Master planning team back to site to support us in further revision to enable CAT to submit an Outline Business Case. The two other Shared Prosperity Fund (SPF) grants are supporting our education work. One of value £143k is focused on supporting Green Skills Training for 400 people within Powys and the other of £56k is for a focused numeracy course under the SPF Multiply theme. These were awarded late in the financial year with project development work only commencing in February 2024, and as these are based on a cost-reimbursable basis so funds will be received as an when claims are submitted for the associated costs incurred. We also secured funding

from the Welsh Council of Voluntary Associations (WCVA) to fund a volunteer coordinator role in CAT for next year. There are several other fund opportunities in the pipeline, however some shift in the statutory funding landscape is anticipated with a change in UK government post year-end.

In the next year, CAT will launch the public phase of our capital campaign to secure the remaining investment required to deliver our plans for the site redevelopment. As this campaign develops and funding is secured, our Outline Business Case should be formally approved. This will enable the next stage of the project, with tendering of works before commencing capital work early in the next financial year.

Good practice in fundraising

CAT remains committed to upholding the highest standards in our fundraising, always adhering to the Fundraising Regulator's Code of Fundraising Practice, data protection laws, and our own thorough policies and procedures. We monitor our fundraising activity closely to ensure our value for money, compliance and ethical standards go above and beyond these requirements. We do not currently employ any third-party professional fundraising services to conduct public fundraising for us. We did not receive any complaints about our fundraising practices during this financial year.





Financial Review

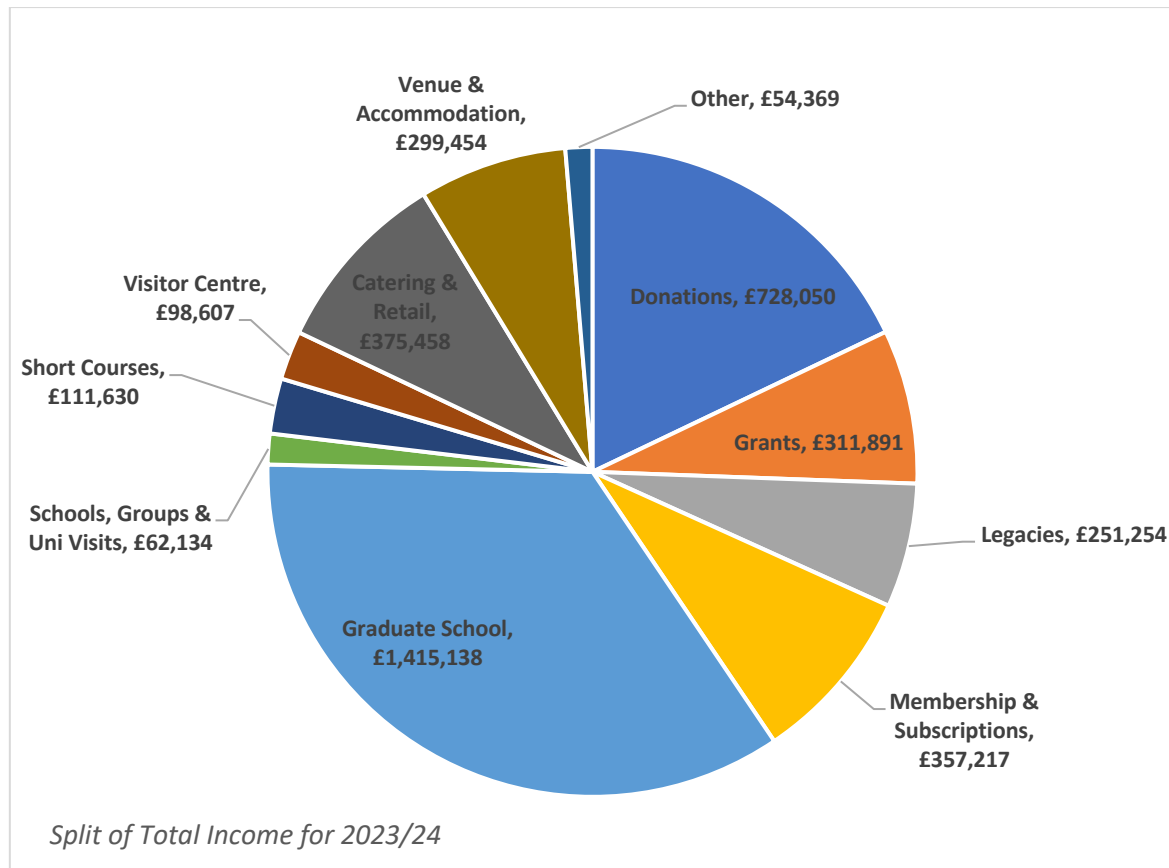
In 2024 total income reduced to £4.065 million, compared to £4.515 million in 2023. This is largely represented by a reduction in restricted donations and grants, which reduced by just under £540,000, while total unrestricted income increased by just over £89,000.

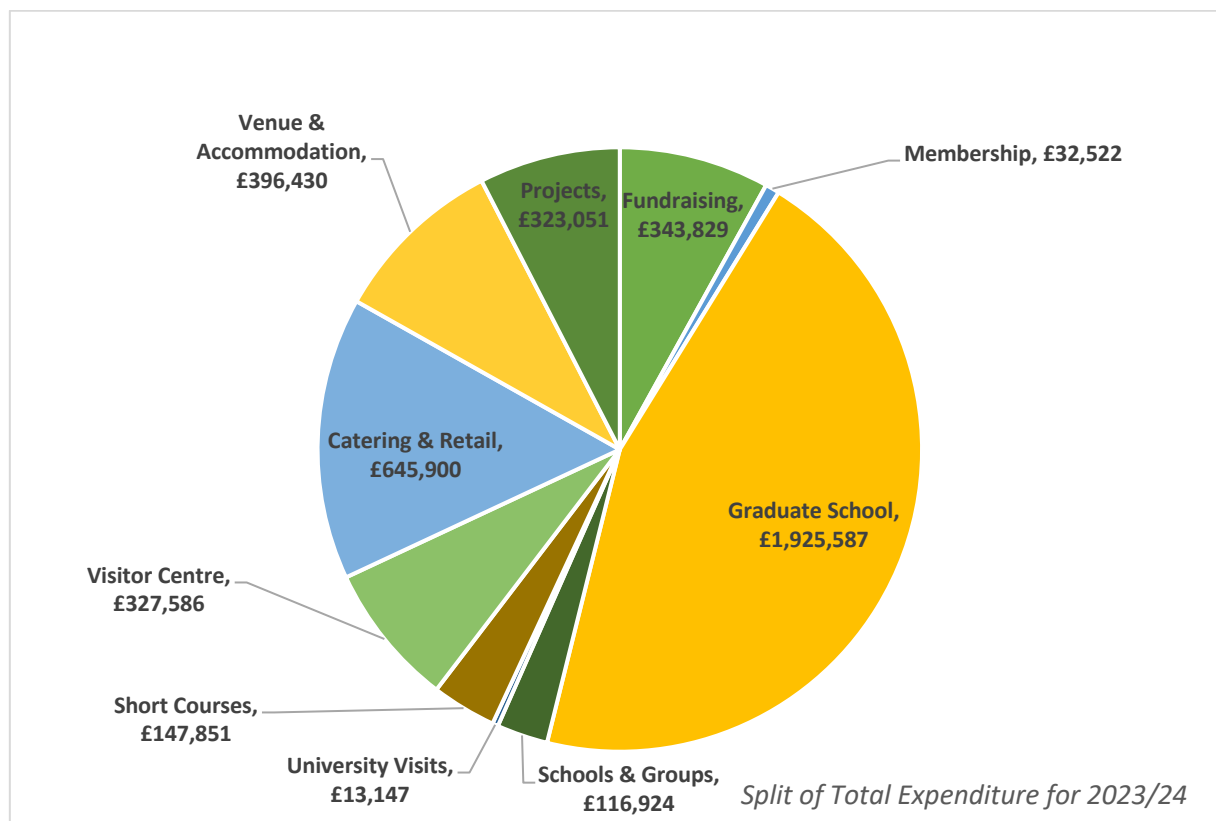
One of the major factors that contributed towards the increased restricted income last year was a large grant of £500,000 towards a project for developing our learning and education resources, £256,844 from the UK Community Renewal Fund, and an anonymous donation of £125,000 towards the redevelopment of the site.

Due to the reduction in restricted income in 2024, the level of unrestricted income as a percentage of total income was back to its typical level of 90% compared to 75% in 2023.

Total unrestricted fundraising and membership income rose to £1.235 million, compared to £1.201 million in 2023. This increase is largely represented by an increase in legacy gifts.

Total income from charitable activities increased to £2.416 million, compared to £2.361 million in 2023.





Total expenditure reduced to £4.273 million, compared to £4.725 million in 2023. The reduction in total expenditure largely relates to restricted expenditure, which was higher in the previous financial year in line with the increase in restricted income for new projects in 2022/23, such as the UK Community Renewal Fund Grant.

Unrestricted expenditure reduced slightly to £3.950 million compared to £3.990 million in 2023. In response to rising costs and reduced visitor numbers, in November 2023, we made the difficult decision to close the visitor centre to day visitors (see note 23). Whilst we may have seen some cost savings from this towards the end of the financial year, the true cost savings will not come into effect until 2024/25, due to redundancy payouts up to March 2024.

Net staff costs increased to £2.754 million compared to £2.724 million in 2023. Whilst wages and salaries reduced by 1.61%, total staff costs increased due to redundancies as a result of the visitor closure, and a termination settlement payment. Pension costs also increased by 14.94%, due to an increase in teacher's pension contributions, as well as an increase to the employer contribution to the basic staff pension scheme, which increased from 3% to 5% in April 2023, as a result of the external Pay & Progression

review that took place during the 2022/23 financial year to review staff pay and benefits and implement a new grading system.

Governance and support costs increased to £1.56 million compared to £1.52 million in 2023 (see note 7). The increase is represented by an increase in employment costs in support departments, which includes redundancy payments. All staff were also given a 4% inflationary pay rise in April 2023 and some staff received an incremental pay rise in September 2023 following the Pay & Progression review and implementation of the new grading system. Other support costs reduced in 2023/24.

Capital expenditure was only £4,400 compared to £184,000 in 2023. The majority of the capital expenditure in 2023 related to architectural and building services for the site redevelopment, which was funded by the restricted UK Community Renewal Fund.

Restricted funds increased at a similar level to the previous year by £34,000, compared to £36,000 in 2023. The increase is represented by additional restricted grants and donations received in the year towards new and existing projects.



Unrestricted funds reduced to £0.738 million compared to £0.980 million in 2023.

The net balance sheet total reduced to £1.335 million compared to £1.543 million in 2023.

Principal Funding Sources

The principal funding sources for ongoing activities are Graduate School course fees, and grants, donations, and membership subscriptions to support CAT's wider charitable work.

Investment Policy

The trustees operate a policy of keeping available funds in interest-bearing bank accounts. These are usually instant access accounts but may also include fixed term deposits of up to one year where cash flows permit.

Reserves Policy

Reserves are considered necessary to protect CAT's activities by providing a financial provision which mitigates for the unpredictable external environment and makes sufficient provision for future cash flow requirements. The policy also provides part of the framework for future strategic planning and decision-making. The development of an effective reserves policy will help to limit the impact of any risk upon the continuing operations of the charity.

When considering an appropriate level of reserves, the trustees will consider:

- the risk of unforeseen emergency or other unexpected need for funds
- covering unforeseen day-to-day operational costs, for example employing temporary staff to cover a long-term sick absence
- a fall in a source of income or the ending of a funding source
- planned future commitments, that cannot be met by future anticipated income alone, for example plans for a major capital investment project
- the need to fund potential deficits in a cash budget, for example money may need to be spent before a funding grant is received
- The financial risks identified determine the amount of reserves the charity targets to hold.

When deciding on the reserves amount the trustees will take into account the following:

- a minimum of one month's salary bill.
- the policy of budgeting and forecasting to keep a minimum balance of unrestricted cash at all times.
- within the charity's annual budget, a contingency amount of between 1% and 3% of income should be built into the overall budget which should be held as a contingency to support future requirements and any in year uncertainties.
- the need to create budget surpluses to plan for any future large project investment such as facilities development or building condition improvement.
- any uncertainty, turbulence or expected reduction in funding arrangements as a result of future planned changes or funding cuts.

Based on this policy, a target of £300,000 of free reserves has been set. At the year end, unrestricted reserves stood at £738,452 (2023: £980,419) but were mostly represented by fixed assets and working capital. There were no free reserves at the year-end as a result of the additional challenges we have faced over the last few years. Our plans continue to be focused on strengthening CAT's overall financial position and building free reserves.

Going Concern

The Charity uses integrated models for projecting and monitoring both long term forecasts and short-term cash flow. These are used to ensure that the organisation always has enough funds to meet its liabilities as they fall due.

Cash flows and cash flow forecasts have been and continue to be monitored and controlled closely and carefully by our Co-CEOs and senior management team, and periodically through the year at our Board, Organisational Development Committee (ODC) and Audit Finance and Performance Committee (AFPC) meetings. Between meetings, our senior team also hold regular meetings with the Chairs of those committees to discuss the latest financial position. Our forecast of cash flow until March 2026 indicate that we will be able to continue to manage our cash flows through this period. This relies on meeting income targets, principally relating to graduate school income and enhanced revenue fundraising. While plans are in place and the charity has a good



track record of securing funding at all levels, including large individual donations and legacies from some of our wealthy supporters, realisation of these targets will be an important factor in meeting cash forecasts in the next year.

The financial statements show a negative net movement in funds since 2021 and negative free reserves. The balance sheet also moved from having a net current assets position to net current liabilities between 2023 and 2024. However, CAT has financial commitments from supporters which will allow the Charity to begin to improve this situation over the coming year. We also have a change programme to improve our fundraising reach and processes in the short-term and a pipeline of new courses in the graduate school.

CAT has experienced a number of turbulent years going back to the early 2010s but has always been able to find a way to weather them. At the current time, there are several positive factors which put CAT in a stronger position looking forwards than it has been for a number of years. These include:

- Progress with plans for the redevelopment of our site.
- Commitments to CAT from major donors, funders and public sector organisations.
- The worldwide pressure to move to Net Zero and a growing recognition of the biodiversity crisis.

Key to the redevelopment of our site is funding from the Mid Wales Growth Deal (MWGD) and associated matched funding. Momentum has grown significantly in the past few months, with the recent approval of the Outline Business case by the MWGD. The board considers this to be key to the long-term success of CAT, both financially as it will enhance our ability to generate revenue from the site, and in meeting the charity purpose. We have letters from the MWGD confirming award of funding to CAT, and it is likely that we will receive the initial tranche of funds early in 2025 and are likely to be able to start work on the first part of the redevelopment in April 2025. However, the funding profile and the impact of this on shorter-term cash flows and revenues is not yet confirmed.

We continue to receive significant donations and legacies, and the wide range of services provided by CAT gives us diverse trading income where we are not reliant on a single income stream. In addition, we have secured several specific additional grants and donations to carry out further work on our redevelopment plans and improve facilities at our visitor centre. These also contribute to our core costs. With the publicity around the redevelopment of the site, we have growing numbers of enquiries from organisations wanting to support and partner with us, although we recognise that future fundraising income can never be certain.

Despite the challenges described above, financial commitments from supporters, the range of opportunities to develop and extend our services and recent developments in the capital fundraising campaign, along with the rapidly growing demand for climate action and increased support from funders, gives us confidence that we can continue to strengthen our activities and our financial position.

On this basis, the trustees are satisfied that CAT remains a going concern.

Pay Policy for Key Management Personnel

The trustees consider that the Board of Trustees and the Senior Management Team comprise the key management personnel of the Charity, the former in charge of overall strategic direction and financial health, and the latter running and operating the Charity on a day-to-day basis.

All trustees give their time freely and no Trustee received remuneration in the year. Details of trustees' expenses and related party transactions are disclosed in note 9 to the accounts.

The pay bands of the Chief Executive Officer and senior managers are set by the Board of Trustees and reviewed periodically, considering performance and available resources. Remuneration is set to ensure it is both fair and will attract and retain staff of the appropriate calibre and experience.



Future Plans

In 2024–25, we will continue to push forward with our ambitious redevelopment plans. We'll be building a robust case for project funding – including moving forward within the Mid Wales Growth Deal process, seeking approval for our Outline Business Case. We also plan to engage additional funders to secure £12m over several funding rounds to match-fund £13m investment earmarked within the Mid Wales Growth Deal. We remain committed to revitalising both our visitor experience and educational facilities to grow the CAT community and empower more changemakers.

While developing these future plans, we will maximise the difference we can make right now, by building on our key strengths – skills training and education. We will continue to deliver and expand our postgraduate degrees programme, run a range of short courses, and welcome group visits that inspire a new generation to take action.

In the year ahead, we will be implementing two Shared Prosperity Fund projects with a focus on green skills and broadening our educational reach. These projects will be opportunities to pilot and test approaches to inform our skills training and education work and the design of facilities planned within our site redevelopment project.

Funded by the Shared Prosperity Fund, we will run courses in Applied Numeracy aimed at adults in Powys who have not achieved a grade C or above at GCSE. The courses will give people confidence in mathematics by exploring real world examples through the lenses of sustainable construction, renewable energy and ecology.

There are also several strands to our new Green Skills Shared Prosperity Fund funded project. We will be:

- hosting a free schools' event for 16 to 18-year-olds in Powys, providing participants with hands-on experience in the fields of sustainable construction, renewable energy, horticulture and ecology, and the opportunity to explore career journeys.
- running three new Carbon Literacy short courses and offering bespoke training opportunities aimed at individuals, community groups, town and community

councils, social enterprises, organisations and businesses within Powys.

- launching free evening Carbon Literacy classes for Powys residents and Powys-based community groups and organisations.

Alongside this, we will welcome even more groups to CAT – schools, colleges, universities, community groups, organisations and businesses – to help them build their knowledge and develop their skills.

Students will continue to gain practical experience in a range of subjects relating to sustainability at our Graduate School of the Environment, with even more modules to choose from and new inspirational guest speakers from around the globe.

We will also continue to develop our range of short courses, empowering people through learning onsite and remotely online. Our Zero Carbon Britain Hub and Innovation Labs will help more councils, businesses and organisations to recognise and overcome the barriers to net zero. And through our website and outreach work we will make even more useful resources available for anyone looking to make more sustainable choices at home, work or school.

This year, the Rural Wales Local Policy and Innovation Partnership, a partnership with Aberystwyth University funded by the UKRI, will use CAT's Innovation Lab methodology to address rural challenges and support inclusive and sustainable development towards a wellbeing economy in Wales, with lessons learned for other rural communities across the UK.

With our current strategy period coming to an end in 2025, we will be taking the opportunity to review and refresh our strategic objectives and priorities, with input from a wide range of stakeholders. This will enable us to continue making the biggest impact possible towards a safer, healthier and fairer future.

The ongoing support of the CAT community is essential to make all this possible. Thank you for sharing our belief in the power of positive solutions at such an important time in the climate and nature crisis.



Structure, Governance and Management

CAT is a registered Charity and Limited Company. The Board of Trustees are directors for the purposes of company law and trustees for the purposes of charity law. Under the requirements of the Articles of Association, each year one-third of the Board members retire and may offer themselves for re-election. New trustees are appointed by special resolution of the Board.

During the year, the Board continued to look to increase its capacity and skill set. The Board is always keen to consider new applications, however, the current Board of Trustees and their range of skills and experience is considered broadly appropriate for the current needs of the charity.

The Board currently operates with three committees. These are now all permanent: Organisational Development Committee (ODC); Audit Finance and Performance Committee (AFPC). The third was originally set up as a 'task and finish' group: IT Steering Committee (ITSC). The ITSC was made a permanent committee by the Board in December 2020 recognising the ongoing importance of IT development to the charity.

Management Structure

The current Senior Management Team ('SMT' - see page 6) which has been built up over recent years is now considered to be the most appropriate structure to take the organisation forward.

Risk Assessment and Management

Major risks are those that have a high probability of occurring and would, if they occurred, have a severe impact on either operational performance or achievement of our objectives, or could damage CAT's reputation.

The risk management process is designed to enable the Board to conclude whether the major risks to which CAT is exposed have been identified and reviewed, and that systems have been established to mitigate those risks.

The system involves the Co-CEO's and Senior Management Team:

1. Reviewing the main high impact, generic risks.
2. Establishing a comprehensive risk register.
3. Establishing a bottom-up and top-down process of risk identification, assessment, mitigation and monitoring.
4. Producing detailed reports to ODC on identified risks and mitigation strategy.

Major risks which the Charity may face have been identified and analysed. The formal risk register is kept under regular review by ODC. The register includes all of the current identified risks, ranked in order of their combined likelihood of occurrence and potential impact on CAT.

Individual risk registers are also maintained as deemed necessary for certain areas of CAT's activities including IT, and in some cases for individual projects.

The Board are currently engaged in a series of discussions to review their approach to risk and establish their risk 'appetite' going forward.



The table below is an extract from the current risk register and includes what are considered to be the four key risks faced by CAT.

The main risks currently identified are:

| Risk | Mitigation |
|--|--|
| Cash flow & finance; organisation viability; economic climate | Co-CEOs, SMT and trustees regularly review forecasts and management information. Various scenarios are modelled. Plans are updated as circumstances develop. AFPC keep finances under regular review. Steps are being taken to maximise income and control costs wherever possible. |
| Site infrastructure: Need for repairs and refurbishment to older, bespoke-built areas | The capital plan is kept under review and updated with a focus on operationally critical work. The major capital fundraising campaign is progressing. Onsite maintenance staff are developing their skills and sharing knowledge to boost in-house capacity and cover. Use of online 'T100' system for assessing, recording, and monitoring risks. |
| Financial; Growth: Fall in graduate school student numbers | Ongoing courses and more pro-active promotion. Online virtual open days. Impact of students on H&S to be focus of ongoing planning. |
| Staffing levels: Retention and recruitment | Regular SMT meetings focus on key areas and prioritise tasks. SMT members disseminate plans to teams. Ongoing development of IT infrastructure to improve efficiencies. Wide-ranging Pay & Progression review by external consultants nearing completion. |



Trustees' Responsibilities in Relation to the Financial Statements

The trustees are responsible for preparing the Trustees' Annual 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. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 Charity for the year. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP);
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 are sufficient to show and explain the Charity's transactions and 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 requirements of 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements and other information included in annual reports may differ from legislation in other jurisdictions.

In so far as the trustees are aware at the time of approving our Trustees' Annual Report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the auditor is unaware;
- they have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The directors' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

On behalf of the Board of Trustees

.....

Ben Summers (Chair)

Date 31 January 2025



Independent Auditor's Report to the Members of The Centre for Alternative Technology Charity Limited on the Financial Statements for the Year Ended 31 March 2024

Opinion

We have audited the financial statements of The Centre for Alternative Technology Charity Limited (the 'charitable company') for the year ended 31 March 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and 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 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- 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 charitable company 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 Centre for Alternative Technology Charity Limited'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 trustees' 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.



Opinions on other matters prescribed by the Companies Act 2006

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

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual 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 directors 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' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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.

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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, the Audit Finance and Performance Committee and board of trustees, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance.



- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud.
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.

- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Fleur Holden (Senior statutory auditor)

Date 31 January 2025

for and on behalf of Sayer Vincent LLP,
Statutory Auditor

110 Golden Lane, LONDON, EC1Y 0TG



Financial Statements

Statement of Financial Activities

(including an Income and Expenditure Account) for the Year Ended 31 March 2024

| | Notes | Unrestricted Funds | Restricted Funds | Endowment Funds | Total 2024 | Total 2023 |
|--------------------------------|-------|--------------------|------------------|-----------------|------------------|------------------|
| Income from: | | £ | £ | £ | £ | £ |
| <i>Donations and legacies:</i> | | | | | | |
| Donations | | 641,818 | 86,232 | - | 728,050 | 853,463 |
| Grants | 3 | - | 311,891 | - | 311,891 | 744,244 |
| Legacies | | 236,254 | 15,000 | - | 251,254 | 124,322 |
| Memberships & Subscriptions | | 357,217 | - | - | 357,217 | 431,492 |
| | | 1,235,289 | 413,123 | - | 1,648,412 | 2,153,521 |
| <i>Charitable Activities:</i> | | | | | | |
| Graduate School | | 1,415,138 | - | - | 1,415,138 | 1,419,199 |
| Schools & Groups | | 38,758 | - | - | 38,758 | 11,201 |
| University Visits | | 23,376 | - | - | 23,376 | 13,550 |
| Short Courses | | 111,630 | - | - | 111,630 | 79,074 |
| Eco Store & Mail Order | | 51,996 | - | - | 51,996 | 65,810 |
| Visitor Centre | | 98,607 | - | - | 98,607 | 101,690 |
| Café & Bar | | 323,462 | - | - | 323,462 | 276,405 |
| Venue & Accommodation | | 299,454 | - | - | 299,454 | 206,051 |
| Training & Consultancy | | 47,609 | - | - | 47,609 | 182,655 |
| | | 2,410,030 | - | - | 2,410,030 | 2,355,635 |
| <i>Other Income:</i> | | | | | | |
| Miscellaneous Income | | 6,403 | - | 357 | 6,760 | 5,816 |
| Total Income | | 3,651,723 | 413,123 | 357 | 4,065,203 | 4,514,972 |



Statement of Financial Activities (continued)

(including an Income and Expenditure Account) for the Year Ended 31 March 2024

| | Notes | Unrestricted Funds | Restricted Funds | Endowment Funds | Total 2024 | Total 2023 |
|---|-----------|--------------------|------------------|-----------------|------------------|------------------|
| Expenditure on: | | £ | £ | £ | £ | £ |
| <i>Raising funds:</i> | 5 | | | | | |
| Fundraising | | 343,829 | - | - | 343,829 | 498,575 |
| Membership | | 32,522 | - | - | 32,522 | 40,580 |
| | | 376,351 | - | - | 376,351 | 539,155 |
| <i>Charitable Activities:</i> | 6 | | | | | |
| Graduate School | | 1,925,587 | - | - | 1,925,587 | 1,972,804 |
| Schools & Groups | | 116,924 | - | - | 116,924 | 71,475 |
| University Visits | | 13,147 | - | - | 13,147 | 8,172 |
| Short Courses | | 147,851 | - | - | 147,851 | 106,093 |
| Eco Store & Mail Order | | 83,039 | - | - | 83,039 | 85,867 |
| Visitor Centre | | 327,586 | - | - | 327,586 | 361,021 |
| Café & Bar | | 562,861 | - | - | 562,861 | 507,433 |
| Venue & Accommodation | | 396,430 | - | - | 396,430 | 338,556 |
| Projects | | - | 323,051 | - | 323,051 | 734,761 |
| Miscellaneous | | - | - | - | - | 143 |
| | | 3,573,425 | 323,051 | - | 3,896,476 | 4,186,325 |
| Total Expenditure | | 3,949,776 | 323,051 | - | 4,272,827 | 4,725,480 |
| Net (expenditure)/income before transfers | | (298,053) | 90,072 | 357 | (207,624) | (210,508) |
| Net transfers between funds | | 56,085 | (56,085) | - | - | - |
| Net movement in funds | | (241,967) | 33,987 | 357 | (207,624) | (210,508) |
| Total funds brought forward at 1 April 2023 | | 980,419 | 542,713 | 19,759 | 1,542,891 | 1,753,399 |
| Total funds carried forward at 31 March 2024 | 16 | 738,452 | 576,700 | 20,116 | 1,335,267 | 1,542,891 |

The statement of financial activities includes all gains and losses recognised in the year. All the above amounts derive from continuing activities.



Balance Sheet at 31 March 2024

| | Notes | 2024 | | 2023 | |
|---|-------|-------------|------------------|-------------|------------------|
| | | £ | £ | £ | £ |
| Fixed Assets | | | | | |
| Tangible Assets | | | 2,838,042 | | 2,885,395 |
| Investments | | | 100 | | 100 |
| | | | 2,838,142 | | 2,885,495 |
| Current Assets | | | | | |
| Stocks | | 19,045 | | 33,825 | |
| Debtors | | 599,569 | | 834,894 | |
| Cash at bank | | 426,487 | | 441,173 | |
| | | 1,045,101 | | 1,309,892 | |
| Creditors: amounts falling due within one year | | (1,074,092) | | (1,143,163) | |
| Net Current Assets | | | (28,991) | | 166,729 |
| Total Assets less Current Liabilities | | | 2,809,152 | | 3,052,224 |
| Creditors: amounts falling due after more than one year | | | (1,473,885) | | (1,509,333) |
| Net Assets | | | 1,335,267 | | 1,542,891 |
| Funds of the Charity | | | | | |
| Endowment Funds | | | 20,116 | | 19,759 |
| Restricted Funds | | | 576,700 | | 542,713 |
| Unrestricted Funds | | | 738,452 | | 980,419 |
| Total Funds | | | 1,335,267 | | 1,542,891 |

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies, and constitute the annual accounts required by the Companies Act 2006, and are for circulation to members of the company.

These accounts were approved by the Board of Trustees on: ...31 January 2025.....

and signed on their behalf by:

.....
Ben Summers (Chair) Registered Charity Number: 265239

• Company Number: 1090006



Statement of Cash Flows for the Year Ended 31 March 2024

| | | 2024 | | 2023 |
|--|-------|--------------------|---------------|--------------------|
| | Notes | £ | | £ |
| Cash flows from operating activities: | | | | |
| Net income/(expenditure) for the year | | (207,624) | | (210,508) |
| Investment income receivable | | (6,403) | | (4,714) |
| Interest payable | | 125,123 | | 83,444 |
| Depreciation of tangible fixed assets | | 51,751 | | 64,200 |
| Decrease/(Increase) in stocks | | 14,870 | | (17,958) |
| Decrease/(Increase) in debtors | | 235,325 | | (103,760) |
| (Decrease)/Increase in creditors | | (58,863) | | 41,204 |
| Net cash provided by/(used in) operating activities | | 154,089 | | (148,092) |
| Cash flows from financing activities: | | | | |
| Repayment of borrowing | | (45,655) | | (57,292) |
| Net cash provided by/(used in) investing activities | | (45,655) | | (57,292) |
| Cash flows from investing activities: | | | | |
| Investment income receivable | | 6,403 | | 4,714 |
| Interest payable | | (125,123) | | (83,444) |
| Capital Expenditure | | (4,400) | | (184,102) |
| Net cash provided by/(used in) investing activities | | (123,120) | | (262,832) |
| Change in cash and cash equivalents in the year | | (14,686) | | (468,216) |
| Cash and cash equivalents at the beginning of the year | | 441,173 | | 909,389 |
| Cash and cash equivalents at the end of the year | | 426,487 | | 441,173 |
| ANALYSIS OF CASH AND CASH EQUIVALENTS AND OF NET DEBT | | | | |
| | | At 1 April 2023 | Cash flow | At 31 March 2024 |
| | | £ | £ | £ |
| Net cash: | | | | |
| Cash at bank and in hand | | 441,173 | (14,686) | 426,487 |
| Debt: | | | | |
| Loans due within one year | | (54,724) | 10,207 | (44,517) |
| Loans due in more than one year | | (1,509,333) | 35,338 | (1,473,885) |
| Total | | (1,122,884) | 30,969 | (1,091,915) |



Notes to the Accounts

1. ACCOUNTING POLICIES

a. Statutory Information

Centre for Alternative Technology Charity Limited (CAT) is a charitable company limited by guarantee and is incorporated in England & Wales. The registered office address is Llw yngwern Quarry, Pantperthog, Machynlleth, Powys, SY20 9AZ.

b. Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Centre for Alternative Technology Charity Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in Sterling, which is the functional currency of the entity.

The principal accounting policies are described below and are consistent with prior years.

c. Going Concern Basis

The financial statements have been prepared on a going concern basis. The charity has developed integrated models for projecting and monitoring both long term forecasts and short-term cash flow. These are used to ensure that the organisation always has enough funds to meet its liabilities as they fall due. The charity also has the support of its bankers.

Cash flows have been monitored very carefully and closely in recent years due to additional financial pressures from rising costs and interest rates, and reduced consumer spending due to cost-of-living pressures. This careful control, coupled with a focus

on reducing costs and increasing income where possible, mean that sufficient cash flows have been maintained and are expected to continue to be maintained for the foreseeable future.

On this basis, the trustees consider that CAT is a going concern and it is appropriate to prepare the accounts as such.

d. Income

Income from educational services and use of premises is accounted for in the period in which the service is provided. Income received in advance of the provision of the service is deferred until the criteria for recognition are met.

Other incoming resources, including grants for the purchase of fixed assets and members' subscriptions, are accounted for in the period in which the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Income in relation to postgraduate courses has been recognised on an accruals basis.

Life memberships are accounted for on a receipt basis.

e. Donated services and facilities

Donated services or facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f. Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably



by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

g. Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants relating to revenue are recognised in income over the period in which the related costs are recognised.

h. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been listed under headings that aggregate all the costs related to the activity. Direct costs are allocated on an actual basis to the key areas of activity. Overheads are apportioned between expenses heading on the basis of turnover. This includes VAT irrecoverable under partial exemption.

i. Pension costs

Pension contributions are made by the Charity to two separate pension schemes depending on the category of employee. The assets and liabilities of these national schemes are not separately identifiable. Contributions are charged to the Statement of Financial Activities (SOFA) when accrued. CAT contributes to a group money purchase defined contribution pension scheme operated by Aviva. New and existing employees are automatically enrolled into the money purchase scheme unless they have exercised their right to opt out of scheme membership.

Employees joining the money purchase pension scheme operated by Aviva contract directly with the insurance company. CAT makes a contribution of 3% (2023: 3%) of salary to this pension scheme and acts as agent in collecting and paying over employee pension contributions. The contributions made for the accounting period are treated as an expense. There were no contributions outstanding as at the balance sheet date.

Graduate School academic staff are members of The Teachers' Pension Scheme (TPS). The TPS is a defined benefit scheme and assets are held separately from those of CAT. The TPS is an

unfunded defined benefit scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the school in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quinquennial valuations using a prospective benefit method. The TPS is a multi-employer scheme and the school is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

j. Leases

Operating leases are accounted for on an accruals basis in the SOFA. The company has no finance leases or HP contracts.

k. Tangible fixed assets and depreciation

Individual tangible fixed assets costing £1,000 or more are capitalised and recorded at cost or, if donated, at valuation at the time of acquisition. Depreciation of tangible fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

| Asset category | Annual rate |
|-----------------------------------|---------------------|
| Freehold land: | Not depreciated |
| Freehold buildings: | Over 10 to 50 years |
| Plant and machinery: | Over 4 to 10 years |
| Fixtures, fittings and equipment: | Over 4 years |
| Computer equipment: | Over 4 years |
| Motor vehicles: | Over 4 years |

l. Investments

Investments in subsidiaries are measured at cost less impairment.

m. Stock

Stock is valued at the lower of cost and net realisable value. Cost is computed on a first in, first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

n. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount



offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

under the circumstances.

o. Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

p. Creditors and provisions

Creditors and provisions are recognised where there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

q. Financial Instruments

CAT only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

r. Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the charitable objects of the Centre for Alternative Technology Charity Limited.

Restricted funds are funds subject to specific restrictions imposed by donors or by the purpose of the appeal.

The endowment fund represents those assets which must be held permanently by the charity. Income arising on the endowment fund is to be used for specific purposes as laid down by the donor.

s. Judgements and key accounting estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable



2. DETAILED COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Funds | Funds | Funds | 2023 |
|--------------------------------|------------------|----------------|------------|------------------|
| Income from: | £ | £ | £ | £ |
| <i>Donations and legacies:</i> | | | | |
| Donations | 645,463 | 208,000 | - | 853,463 |
| Grants | - | 744,244 | - | 744,244 |
| Legacies | 124,322 | - | - | 124,322 |
| Memberships & Subscriptions | 431,492 | - | - | 431,492 |
| | 1,201,277 | 951,244 | - | 2,153,521 |
| | | | | |
| <i>Charitable Activities:</i> | | | | |
| Graduate School | 1,419,199 | - | - | 1,419,199 |
| Schools & Groups | 11,201 | - | - | 11,201 |
| University Visits | 13,550 | - | - | 13,550 |
| Short Courses | 79,074 | - | - | 79,074 |
| Eco Store & Mail Order | 65,810 | - | - | 65,810 |
| Visitor Centre | 101,690 | - | - | 101,690 |
| Café & Bar | 276,405 | - | - | 276,405 |
| Venue & Accommodation | 206,051 | - | - | 206,051 |
| Training & Consultancy | 182,655 | - | - | 182,655 |
| | 2,355,635 | - | - | 2,355,635 |
| | | | | |
| <i>Other Income:</i> | | | | |
| Miscellaneous Income | 5,464 | - | 352 | 5,816 |
| | | | | |
| Total Income | 3,562,376 | 952,244 | 352 | 4,514,972 |
| | | | | |



2. DETAILED COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

| | Unrestricted Funds | Restricted Funds | Endowment Funds | Total 2023 |
|---|-----------------------|---------------------|--------------------|------------------|
| Expenditure on: | £ | £ | £ | £ |
| <i>Raising funds:</i> | | | | |
| Fundraising | 498,575 | - | - | 498,575 |
| Membership | 40,580 | - | - | 40,580 |
| | 539,155 | - | - | 539,155 |
| | | | | |
| <i>Charitable Activities:</i> | | | | |
| Graduate School | 1,972,804 | - | - | 1,972,804 |
| Schools & Groups | 71,475 | - | - | 71,475 |
| University Visits | 8,172 | - | - | 8,172 |
| Short Courses | 106,093 | - | - | 106,093 |
| Eco Store & Mail Order | 85,867 | - | - | 85,867 |
| Visitor Centre | 361,021 | - | - | 361,021 |
| Café & Bar | 507,433 | - | - | 507,433 |
| Venue & Accommodation | 338,556 | - | - | 338,556 |
| Projects | - | 734,761 | - | 734,761 |
| Miscellaneous | 143 | - | - | 143 |
| | 3,451,564 | 734,761 | - | 4,186,325 |
| | | | | |
| Total Expenditure | 3,990,719 | 734,761 | - | 4,725,480 |
| Net (expenditure)/income before transfers | (428,343) | 217,483 | 352 | (210,508) |
| Net transfers between funds | 181,066 | (181,066) | - | - |
| Net movement in funds | (247,277) | 36,417 | 352 | (210,508) |
| Total funds brought forward at 1 April 2022 | 1,227,696 | 506,296 | 19,407 | 1,753,399 |
| Total funds carried forward at 31 March 2023 | 980,419 | 542,713 | 19,759 | 1,542,891 |
| | | | | |



3. GRANTS

Grants receivable during the year comprise:

| | Unrestricted | Restricted | 2024 Total | Unrestricted | Restricted | 2023 Total |
|---|--------------|----------------|----------------|--------------|----------------|----------------|
| | £ | £ | £ | £ | £ | £ |
| Grants for Zero Carbon Britain | | | | | | |
| Jam Today | - | - | - | - | 30,000 | 30,000 |
| A funder wishing to remain anonymous | - | 25,000 | 25,000 | - | 25,000 | 25,000 |
| Moondance | - | 100,000 | 100,000 | - | 150,000 | 150,000 |
| | | | | | | |
| Grants for Education and Research | | | | | | |
| Ethel & Gwynne Morgan Trust | - | 15,000 | 15,000 | - | - | - |
| Mindsets and Missions | - | - | - | - | 2,000 | 2,000 |
| Bold Futures | - | 8,253 | 8,253 | - | 12,500 | 12,500 |
| | | | | | | |
| Other Grants | | | | | | |
| Powys County Council (Community Renewal Fund) | - | 50,000 | 50,000 | - | 256,844 | 256,844 |
| Canonesses | - | 107,385 | 107,385 | - | 267,900 | 267,900 |
| Powys County Council (Shared Prosperity Fund) | - | 4,253 | 4,253 | - | - | - |
| The Ratcliffe Foundation | - | 2,000 | 2,000 | - | - | - |
| | | | | | | |
| Total Grants Received | - | 311,891 | 311,891 | - | 744,244 | 744,244 |



4. NET INCOME AND EXPENDITURE FOR THE YEAR

This is stated after charging:

| | 2024 | 2023 |
|---|--------|--------|
| | £ | £ |
| Auditor's remuneration – external audit (excluding VAT) | 20,275 | 18,950 |
| Depreciation | 51,751 | 64,200 |
| Operating leases - land | 550 | 550 |
| Termination settlement payment | 9,000 | - |
| Redundancy payments | 35,977 | - |

5. EXPENDITURE ON RAISING FUNDS

| | Direct costs | Employment costs | Support costs (note 8) | 2024 Total | Direct costs | Employment costs | Support costs (note 8) | 2023 Total |
|-------------|---------------|------------------|------------------------|----------------|----------------|------------------|------------------------|----------------|
| | £ | £ | £ | £ | £ | £ | | |
| Fundraising | 72,644 | 146,658 | 124,527 | 343,829 | 126,835 | 215,218 | 156,522 | 498,575 |
| Memberships | 9,881 | - | 22,641 | 32,522 | 10,043 | - | 30,537 | 40,580 |
| | 82,526 | 146,658 | 147,168 | 376,352 | 136,878 | 215,218 | 187,059 | 539,155 |

6. EXPENDITURE ON CHARITABLE ACTIVITIES

| | Direct costs | Employment costs | Support costs (note 8) | 2024 Total | Direct costs | Employment costs | Support costs (note 8) | 2023 Total |
|-------------------------------|----------------|------------------|------------------------|------------------|----------------|------------------|------------------------|------------------|
| | £ | £ | £ | £ | £ | £ | | |
| Graduate School | 280,558 | 840,609 | 804,420 | 1,925,587 | 355,670 | 828,385 | 788,750 | 1,972,805 |
| Schools & Groups | 10,467 | 74,901 | 31,555 | 116,924 | 1,221 | 56,749 | 13,504 | 71,474 |
| University Visits | 1,350 | 5,150 | 6,646 | 13,146 | - | 4,715 | 3,456 | 8,171 |
| Short Courses | 36,088 | 51,264 | 60,498 | 147,850 | 24,089 | 44,951 | 37,054 | 106,094 |
| Eco Store & Mail Order | 31,559 | - | 51,480 | 83,039 | 24,330 | 4,479 | 57,058 | 85,867 |
| Visitor Centre | 3,456 | 129,416 | 194,715 | 327,586 | 5,410 | 139,994 | 215,617 | 361,021 |
| Café & Bar | 157,351 | 278,433 | 127,077 | 562,861 | 151,986 | 235,812 | 119,636 | 507,434 |
| Venue & Accommodation | 51,938 | 203,166 | 141,326 | 396,430 | 40,548 | 198,643 | 99,365 | 338,556 |
| Expenditure on other projects | - | - | - | - | - | - | 142 | 142 |
| | 572,767 | 1,582,939 | 1,417,717 | 3,573,423 | 603,254 | 1,513,728 | 1,334,582 | 3,451,564 |



7. ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

| | Employment costs | Other costs | 2024 | Employment costs | Other costs | 2023 |
|------------------------|------------------|----------------|------------------|------------------|----------------|------------------|
| | £ | £ | £ | £ | £ | £ |
| Administration | 268,494 | 345,419 | 613,913 | 183,863 | 365,500 | 549,363 |
| Finance | 106,801 | 43,730 | 150,531 | 117,892 | 76,603 | 194,495 |
| Estates | 193,318 | 170,421 | 363,739 | 198,199 | 219,093 | 417,292 |
| Information Technology | 73,999 | 48,518 | 122,517 | 66,418 | 35,713 | 102,131 |
| Marketing | 180,607 | 81,825 | 262,432 | 120,783 | 73,378 | 194,161 |
| Depreciation | - | 51,753 | 51,753 | - | 64,200 | 64,200 |
| | 823,219 | 741,666 | 1,564,885 | 687,155 | 834,487 | 1,521,642 |

| | Admin | Finance | Estates | IT | Marketing | Depreciation | Total |
|-----------------------------|----------------|----------------|----------------|----------------|----------------|---------------|------------------|
| | £ | £ | £ | £ | £ | £ | £ |
| Graduate School | 322,259 | 59,211 | 145,495 | 64,313 | 182,141 | 31,001 | 804,420 |
| Schools & Groups | 20,087 | 1,622 | - | 4,009 | 4,988 | 849 | 31,555 |
| University Visits | 1,790 | 978 | - | 357 | 3,009 | 512 | 6,646 |
| Short Courses | 32,524 | 4,670 | - | 6,491 | 14,368 | 2,445 | 60,498 |
| Eco Store & Mail Order | 4,251 | 2,176 | 36,374 | 848 | 6,692 | 1,139 | 51,480 |
| Visitor Centre | 25,211 | 4,126 | 145,495 | 5,031 | 12,692 | 2,160 | 194,715 |
| Café & Bar | 58,424 | 13,535 | 36,375 | 11,657 | X | 7,086 | 127,077 |
| Venue & Accommodation | 69,770 | 12,529 | - | 13,924 | 38,542 | 6,561 | 141,326 |
| Fundraising | 73,183 | 36,739 | - | 14,605 | X | X | 124,527 |
| Memberships | 6,414 | 14,945 | - | 1,282 | X | X | 22,641 |
| Total allocated 2024 | 613,913 | 150,531 | 363,739 | 122,517 | 262,432 | 51,753 | 1,564,885 |



7. ANALYSIS OF GOVERNANCE AND SUPPORT COSTS (continued)

| | Admin | Finance | Estates | IT | Marketing | Depreciation | Total |
|-----------------------------|----------------|----------------|----------------|----------------|----------------|---------------|------------------|
| | £ | £ | £ | £ | £ | £ | £ |
| Graduate School | 297,577 | 81,786 | 166,917 | 55,322 | 145,232 | 41,915 | 788,749 |
| Schools & Groups | 9,597 | 645 | - | 1,784 | 1,146 | 331 | 13,503 |
| University Visits | 749 | 781 | - | 139 | 1,387 | 400 | 3,456 |
| Short Courses | 18,610 | 4,557 | - | 3,460 | 8,092 | 2,335 | 37,054 |
| Consultancy | - | 43 | - | - | 77 | 22 | 142 |
| Eco Store & Mail Order | 2,410 | 3,792 | 41,729 | 448 | 6,735 | 1,944 | 57,058 |
| Visitor Centre | 24,817 | 5,860 | 166,917 | 4,614 | 10,406 | 3,003 | 215,617 |
| Café & Bar | 45,378 | 15,929 | 41,729 | 8,436 | X | 8,163 | 119,635 |
| Venue & Accommodation | 50,863 | 11,874 | - | 9,456 | 21,086 | 6,086 | 99,365 |
| Fundraising | 94,578 | 44,361 | - | 17,583 | X | X | 156,522 |
| Memberships | 4,782 | 24,866 | - | 889 | X | X | 30,537 |
| Total allocated 2023 | 549,361 | 194,494 | 417,292 | 102,131 | 194,161 | 64,199 | 1,521,638 |

Method of allocation:

| | |
|------------------------|--|
| Administration: | In proportion to total costs (excluding stock purchases). |
| Finance: | In proportion to income. |
| Estates: | Based on management's assessment of actual usage (40% GSE & Visitor Centre: 10% Eco Store & Café). |
| Information Technology | In proportion to total costs (excluding stock purchases). |
| Marketing | In proportion to income (excluding Café which doesn't use marketing directly; and, Fundraising & Membership that have costs allocated directly). |
| Depreciation | In proportion to income (for trading units only). |

(X: Excluded from allocation)



8. TRUSTEES AND EMPLOYEES

No Remuneration was paid or waived by any trustee during the year (2023: £nil)

Total expenses reimbursed to trustees were £95 (2023: £1,653). This relates to a training course and the total expenses were claimed by 1 trustee (2023: 4).

Employee costs during the year were:

| | Notes | 2024 | | 2023 |
|--|-------|------------------|--|------------------|
| | | £ | | £ |
| Wages and salaries | | 2,302,620 | | 2,340,378 |
| Social Security | | 203,672 | | 207,365 |
| Pension (Defined contribution schemes) | | 202,528 | | 176,210 |
| Termination settlement payment | | 9,000 | | - |
| Redundancy payments | 24 | 35,977 | | - |
| | | 2,753,797 | | 2,723,953 |

The average number of employees during the year, calculated on a headcount basis, was:

| | 2024 | | 2023 |
|-----------------------|-----------|--|------------|
| | Number | | Number |
| Fundraising | 4 | | 4 |
| Membership | - | | - |
| Charitable activities | 94 | | 105 |
| | 98 | | 109 |

The number of employees whose emoluments excluding pension contributions fell within the following bands was:

| | 2024 | | 2023 |
|-------------------|----------|--|----------|
| | Number | | Number |
| £60,000 - £70,000 | 3 | | 3 |
| | 3 | | 3 |

The emoluments of key management staff were £354,629 (2023: £340,144), including Employer's National Insurance and Pension Contributions.



9. TANGIBLE FIXED ASSETS

| | Freehold Land and Buildings | Assets under construction | Plant and Machinery | Fixtures and Fittings | Computer Equipment | Motor Vehicles | Total |
|------------------------|-----------------------------------|---------------------------------|------------------------|-----------------------------|-----------------------|-------------------|-----------|
| | £ | £ | £ | £ | £ | £ | £ |
| Cost: | | | | | | | |
| At 1 April 2023 | 2,900,640 | 135,498 | 791,545 | 67,630 | 22,623 | - | 3,917,936 |
| Additions | - | - | - | 4,400 | - | - | 4,400 |
| Disposals | - | - | - | - | - | - | - |
| At 31 March 2024 | 2,900,640 | 135,498 | 791,545 | 72,030 | 22,623 | - | 3,922,336 |
| Depreciation | | | | | | | |
| At 1 April 2023 | 157,589 | - | 788,881 | 65,170 | 20,902 | - | 1,032,542 |
| Charge for the year | 48,396 | - | 1,296 | 1,040 | 1,020 | - | 51,752 |
| Disposals | - | - | - | - | - | - | - |
| At 31 March 2024 | 205,985 | - | 790,177 | 66,120 | 21,922 | - | 1,084,294 |
| Net book value: | | | | | | | |
| At 31 March 2024 | 2,694,655 | 135,498 | 1,368 | 5,820 | 701 | - | 2,838,042 |
| At 31 March 2023 | 2,743,051 | 135,498 | 2,664 | 2,460 | 1,721 | - | 2,885,394 |

The value of land included in 'Freehold land and buildings', which is not depreciated, is £384,527 (2023: £384,527).

10. INVESTMENTS

The Charity holds 100% of the share capital (100 £1 shares) and voting rights in its dormant subsidiary, C.A.T Alternative Technology Trading Ltd.

11. STOCK

| | 2024 | 2023 |
|--------------|---------------|---------------|
| | £ | £ |
| Retail | 8,566 | 11,846 |
| Publications | 4,188 | 6,350 |
| Café & Bar | 6,291 | 15,629 |
| | 19,045 | 33,825 |



12. DEBTORS

Amounts falling due within one year

| | Note | 2024 | | 2023 |
|----------------|------|----------------|--|----------------|
| | | £ | | £ |
| Trade debtors | | 300,015 | | 426,615 |
| Prepayments | | 69,410 | | 45,941 |
| Accrued income | | 229,744 | | 361,938 |
| Other | | 400 | | 400 |
| | | 599,569 | | 834,894 |

13. CREDITORS

Amounts falling due within one year

| | Note | 2024 | | 2023 |
|-------------------------|------|------------------|--|------------------|
| | | £ | | £ |
| Trade creditors | | 371,622 | | 304,382 |
| Tax and social security | | 43,184 | | 46,865 |
| Loans | | 44,517 | | 54,724 |
| Other creditors | | 136,534 | | 163,373 |
| Accruals | | 182,916 | | 191,855 |
| Deferred income | | 294,759 | | 381,201 |
| VAT Liability | | 560 | | 762 |
| | | 1,074,092 | | 1,143,162 |

Deferred income relates to income received in advance of activities to be held in future years.

13a. DEFERRED INCOME

| | Note | 2024 | | 2023 |
|---------------------------------------|------|----------------|--|----------------|
| | | £ | | £ |
| Balance at the beginning of the year | | 381,201 | | 211,327 |
| Amount released to income in the year | | (1,628,070) | | (1,392,726) |
| Amount deferred in the year | | 1,541,628 | | 1,562,600 |
| Balance at the end of the year | | 294,759 | | 381,201 |



14. CREDITORS

Amounts falling due after more than one year

| | 2024 | | 2023 |
|-------|-----------|--|-----------|
| | £ | | £ |
| Loans | 1,473,885 | | 1,509,333 |

15. LOANS

Analysis of loan repayments

| | 2024 | | 2023 |
|----------------------------|------------------|--|------------------|
| | £ | | £ |
| Amounts falling due: | | | |
| within one year | 44,517 | | 54,724 |
| between two and five years | 153,641 | | 197,896 |
| after five years | 1,320,244 | | 1,311,437 |
| | 1,518,402 | | 1,564,057 |

The loans are secured by a fixed and floating charge over all of the charity's property and assets both present and future. Remaining loan terms range from 3 years to 21 years with interest rates ranging from 2.5% fixed to 3.5% above base rate.

16. FUNDS: MOVEMENTS IN THE YEAR

A) Endowment funds

| | Balance at 1 April 2023 | Income & Gains | Expenditure & Losses | Transfers | Balance at 31 March 2024 |
|-------------------------|----------------------------|-------------------|-------------------------|-----------|-----------------------------|
| | £ | £ | £ | £ | £ |
| Josh Brown Bursary Fund | 19,759 | 357 | - | - | 20,116 |

| | Balance at 1 April 2022 | Income & Gains | Expenditure & Losses | Transfers | Balance at 31 March 2023 |
|-------------------------|----------------------------|-------------------|-------------------------|-----------|-----------------------------|
| | £ | £ | £ | £ | £ |
| Josh Brown Bursary Fund | 19,407 | 352 | - | - | 19,759 |



16. FUNDS: MOVEMENTS IN THE YEAR (Continued)

B) Unrestricted Funds

| | Balance at 1 April 2023 | Income & Gains | Expenditure & Losses | Transfers | Balance at 31 March 2024 |
|--------------|----------------------------|-------------------|-------------------------|-----------|-----------------------------|
| | £ | £ | £ | £ | £ |
| General Fund | 980,419 | 3,651,723 | (3,949,776) | 56,085 | 738,452 |

| | Balance at 1 April 2022 | Income & Gains | Expenditure & Losses | Transfers | Balance at 31 March 2023 |
|--------------|----------------------------|-------------------|-------------------------|-----------|-----------------------------|
| | £ | £ | £ | £ | £ |
| General Fund | 1,227,696 | 3,562,376 | (3,990,719) | 181,066 | 980,419 |

The Charity had no designated funds in the current or preceding year.

C) Restricted Funds

| | Balance at 1 April 2023 | Income & Gains | Expenditure & Losses | Transfers | Balance at 31 March 2024 |
|---------------------------------|----------------------------|-------------------|-------------------------|-----------------|-----------------------------|
| | £ | £ | £ | £ | £ |
| T Howell Bursary | 1,559 | - | - | - | 1,559 |
| Sir John Houghton Bursary Fund | 39,234 | - | (7,039) | - | 32,195 |
| Zero Carbon Futures | 5,000 | - | - | - | 5,000 |
| Ethel and Gwynne Morgan Trust | 9,522 | 15,000 | (6,113) | - | 18,409 |
| ZCB Hub & Innovation Lab | 103,612 | 100,000 | (87,861) | (34,167) | 81,585 |
| Woodland Management | - | 2,000 | (2,000) | - | - |
| Cynefin | 75,000 | 50,000 | (94,736) | - | 30,264 |
| K Chambers Rose Jessica-Maia | 10,227 | - | (1,831) | - | 8,397 |
| Anonymous | 54,060 | 35,000 | (12,770) | - | 76,290 |
| Canonesses | 230,000 | 107,385 | (90,510) | (16,875) | 230,000 |
| Mindsets and Missions | 2,000 | - | - | - | 2,000 |
| Bold Futures | 12,500 | 8,253 | (175) | - | 20,578 |
| The Big Give | - | 40,100 | (445) | - | 39,655 |
| Acoustics Project | - | 15,000 | - | (3,000) | 12,000 |
| WCVA – Volunteering Wales | - | 11,132 | - | (1,670) | 9,462 |
| Anonymous | - | 25,000 | (15,693) | - | 9,307 |
| Shared Prosperity Fund (SPF100) | - | 2,125 | (1,923) | (202) | - |
| Shared Prosperity Fund (SPF108) | - | 2,128 | (1,956) | (172) | - |
| | 542,713 | 413,213 | (323,051) | (56,085) | 576,700 |



16. FUNDS: MOVEMENTS IN THE YEAR (Continued)

Where permissible under the terms of the funding, any remaining balance on individual funds has been transferred to unrestricted funds.

| Fund Name | Purpose |
|------------------------------------|---|
| T Howell Bursary | To fund educational visits to CAT by schools from six specific counties of North Wales. |
| Sir Joh Houghton Bursary Fund | Bursary fund for GSE students. |
| Zero Carbon Futures | To develop new materials for teaching based on Zero Carbon Britain research for use by Engagement Team. |
| Ethel & Gwynne Morgan Trust | To assist a successful student applicant with CAT Graduate School course fees. |
| ZCB Hub & Innovation Lab | To continue to develop the Zero Carbon Britain project, looking at how the UK can transition rapidly to a Zero Carbon future. |
| Community Renewal Fund | Grant funding for the Green Heart of Wales/Zero Carbon Wales project to redevelop the site plan and visitor experience. |
| K Chambers Rose Jessica-Maia | To assist a successful student applicant with CAT Graduate School course fees. |
| A fund wishing to remain anonymous | To assist successful student applicants with CAT Graduate School course fees. Open to two students per year. |
| Canonnesses | To redevelop the Straw Bale Theatre and funding for two education staff posts to develop a high-quality learning experience. |
| Mindsets and Missions | To support involvement in the Mindsets and Missions Learning Programme. |
| Bold Futures | To support a project to undertake values-led work that involves underrepresented audiences. |
| The Big Give | Green Match Fund 2024 |
| Acoustics Project | To fund materials and building costs for Graduate School Acoustics Project |
| WCVA – Volunteering Wales | A grant towards the staff costs of the Volunteering Manager |
| A fund wishing to remain anonymous | A grant towards the staff costs of the Knowledge and Outreach Co-ordinator |
| Shared Prosperity Fund | Grant funding for the Growing Green Skills capacity in Powys project |
| Woodland Management | A grant to support woodland maintenance and habitat restoration work |



17. ANALYSIS OF ASSETS BETWEEN FUNDS

Fund balances are represented by:

| | Unrestricted Funds | Restricted Funds | Endowment Funds | Total Funds |
|--|--------------------|------------------|-----------------|------------------|
| | £ | £ | £ | £ |
| Tangible fixed assets | 2,838,042 | - | - | 2,838,042 |
| Fixed asset investments | 100 | - | - | 100 |
| Net current assets | (625,807) | 576,700 | 20,116 | (28,991) |
| Creditors due after more than one year | (1,473,885) | - | - | (1,473,885) |
| Net assets at 31 March 2024 | 738,450 | 576,700 | 20,116 | 1,335,266 |

| | Unrestricted Funds | Restricted Funds | Endowment Funds | Total Funds |
|--|--------------------|------------------|-----------------|------------------|
| | £ | £ | £ | £ |
| Tangible fixed assets | 2,885,395 | - | - | 2,885,395 |
| Fixed asset investments | 100 | - | - | 100 |
| Net current assets | (395,743) | 542,713 | 19,759 | 166,729 |
| Creditors due after more than one year | (1,509,333) | - | - | (1,509,333) |
| Net assets at 31 March 2023 | 980,419 | 542,713 | 19,759 | 1,542,891 |

18. OPERATING LEASE COMMITMENTS

Annual commitments under operating leases are as follows:

| | 2024 | | 2023 |
|-----------------|------------|--|------------|
| | £ | | £ |
| Expiry date: | | | |
| within one year | 660 | | 660 |
| | 660 | | 660 |

19. CAPITAL COMMITMENTS

The Charity had no capital commitments outstanding at the year-end (2023: none)



20. ULTIMATE CONTROLLING PARTY

The Company is limited by guarantee and has no share capital. Control is vested in the Board of Trustees.

21. CORPORATION TAX

The Company is exempt from tax on income and gains in accordance with sections 466 to 493 of the Corporation Tax Act 2010 to the extent that these are applied for its charitable objects.

22. RELATED PARTY TRANSACTIONS

The Trustees and Senior Management team are not aware of any related party transactions that require disclosure.

23. VISITOR CENTRE

In November 2023, we made the difficult decision to close the visitor centre to day visitors following a challenging time for the Charity sector in the UK and a number of other factors including rising costs and reduced visitor numbers to Wales post-pandemic. As a result of this, 8 redundancies were made in the year-ended 31st March 2024, 7 of which were voluntary. CAT remains open for students, group visits, events and courses, and is committed to securing funding to support the proposed redevelopment plans to enable the visitor centre to reopen.