



Centre for Alternative Technology  
Canolfan y Dechnoleg Amgen

**ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

# CENTRE FOR ALTERNATIVE TECHNOLOGY CHARITY LIMITED

(a charitable company limited by guarantee)

## ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

Registered Charity Number: 265239

Company Number: 1090006





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## Chair's Statement

This year has been one of both reflection and renewal for the Centre for Alternative Technology (CAT). As we moved beyond our 50th anniversary celebrations, we have continued to evolve in response to the pressing climate and biodiversity crises, economic challenges, and the changing needs of our community. Despite a difficult financial landscape, CAT has remained resilient. The strategic decisions taken to safeguard our future, including the closure of our visitor centre to walk-in guests in early 2024, were carefully considered and necessary to focus resources on our core educational mission.

As a result, this financial year has deepened our engagement with schools, universities, and community groups, expanded our Zero Carbon Britain training and Innovation Lab, developed our short course offerings, and strengthened the opportunities available to our Graduate School community. Our Graduate School of the Environment continues to provide a transformative educational journey. In July 2024 we celebrated our largest-ever graduating cohort, at our ceremony with keynote speaker Derek Walker, Future Generations Commissioner. The event was a testament to the perseverance of our students and the dedication of our staff.

CAT's Zero Carbon Britain Innovation Lab has undergone a successful transition welcoming a new team and delivering impactful work across Wales and beyond. From supporting the Rural Wales Local Policy and Innovation Partnership (LPIP) to hosting workshops for Media Cymru and Civic Square, the Lab has continued to empower changemakers and foster systems thinking.

CAT welcomed a diverse range of schools, universities and other groups for visits throughout the year, delivering hands-on sustainability education, expanding curriculum-linked workshops, and launching new green skills programmes funded by UK Government Shared Prosperity Funding (SPF).

Despite economic challenges, CAT's Visitor Services team boosted efficiency, improved systems, and delivered successful events, venue hire, and catering. We also saw the completion of a major energy infrastructure upgrade, connecting CAT to a 55kWp solar array which now supplies 35% of the site's annual energy needs, thanks to funding from the Welsh Government Ynni Cymru scheme, in partnership with Bro Dyfi Community Renewables.

Significant progress has been made in our redevelopment plans, Cynefin, supported by the Mid Wales Growth Deal.

We are grateful for the generosity of the continued financial support from major donors and legacy gifts as well as support from funders and trust, including Wales Council for Voluntary Action (WCVA), the Moondance Foundation, The Ethel and Gwynne Morgan Trust, The Marmot Trust, The Swire Trust, The Chapman Charitable Trust and The Southall Trust, and many individuals who believe in our mission. Looking ahead, we are preparing to launch our next CAT strategy which will set our vision and mission for our charitable activities until 2030, ensuring CAT remains at the forefront of sustainability education and action, and continues to inspire, inform and enable as many people as possible to respond to the climate and biodiversity emergency.

In closing, I want to thank our staff, volunteers, trustees, members, and partners for their unwavering support. Together, we are building a future rooted in hope, evidence, and practical solutions. CAT's work has never been more vital, and I am confident that we are well-positioned to meet the challenges and opportunities ahead.

**Ben Summers, Chair of CAT's Board of Trustees**



## Trustees' Report for the Year Ended 31 March 2025

### Trustees, Officers and Advisers

The trustees present their report and the audited financial statements for the year ended 31st March 2025. 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:

- Ben Summers (Chair of Board of Trustees and Chair of IT Committee)
- Andrew Pearman (Board of Trustees Chair and Chair of IT Committee) (Resigned January 2025)
- Roger Thomas (Chair of Organisational Development Committee; Resigned June 2025)
- Anthony (Tony) Gross (Resigned June 2025)
- Kalyani Gandhi-Rhodes
- Sonya Bedford
- Theresa Löber (Resigned November 2024)
- Kevin Gould (Chair of Audit Finance and Performance Committee) (Resigned February 2025)
- Rhiannon Turner (Board Vice Chair, Chair of Audit Finance Performance Committee (since January 2026), Chair of Cynefin Steering Group Chair (until January 2026))
- Lawrence Chiles (Appointed January 2025; Resigned February 2026)
- Simon Jones (Appointed February 2025; Resigned January 2026)
- Steve Buckley (Chair of Fundraising Sub-Committee) (Appointed February 2025; Resigned February 2026)
- Mark Adams (Chair of Audit Finance Performance Committee) (Appointed March 2025; Resigned January 2026)
- Eve Jardine-Young (Resigned February 2026)
- Sonia Klein (Appointed February 2025)
- Megan McGrattan (Chair of Organisational Development Committee) (Appointed February 2025)
- Sian Thomas (Resigned October 2024)
- Andy Baylis (Appointed March 2025; Chair of Cynefin Steering Group from January 2026; and member of Cynefin Project Management Group; Resigned February 2026)
- Damien Short (Appointed January 2025; Chair of Cynefin Steering Group from February 2026)



**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 to 12th March 2026)
- John Challen (Head of Eco Centre)
- Ed Parsons (Head of Visitor Services)
- Dr Adrian Watson (Head of School)

After year end, John Challen changed roles to Project Director for the Cynefin Redevelopment Project. Ed Parsons stepped in as Head of the Eco-Centre in addition to his role as Head of Visitor Services. Amanda Smith became part of the Senior Management Team as Head of Learning and Education. We also welcomed a new Director of Development, Mark Stevens. Eileen Kinsman left the organisation in March 2026.

**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 30<sup>th</sup> 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 Zero Carbon Britain (ZCB) training and the 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.



## **Achievement and Performance**

In 2024–25, CAT continued to expand its reach and impact, working with individuals and organisations across Wales, the UK and beyond to share practical solutions to the climate and biodiversity crisis. Building on over 50 years of sustainability knowledge, we delivered more courses, events and training to equip people with the skills to take action. We also progressed our transformational redevelopment project, laying the foundations for a bold new chapter that will help CAT inspire and support many more people in the years ahead.

### **Welcoming learners of all ages**

This year, CAT welcomed a wide range of educational and community groups, including regular school visitors like Queen Mary's Grammar and new groups such as Ysgol Eifionydd and Ysgol Bont Newydd. We expanded our offer to include home education and special needs groups, and hosted architects and pupils involved in designing a new sustainable school. Our Green Careers Day, funded by the UK Government Shared Prosperity Fund, engaged 70 local school pupils with workshops and talks from local employers about jobs using green skills.

### **Graduates for a sustainable future**

We welcomed a new cohort of over 140 postgraduate students to the Graduate School of the Environment in September 2024, across our sustainability-focused programmes. Students also undertook impactful projects including working with artist Jeremy Deller on a build project to be revealed at the 'Triumph of Art' celebration event as part of the National Gallery's bicentenary.

We also celebrated the achievements of our largest graduate cohort at our summer graduation ceremony. We welcomed graduates, their families and friends, to celebrate the occasion and were pleased to be joined by Derek Walker, Future Generations Commissioner for Wales, who provided an inspiring keynote address.

### **Providing training for local authorities and other organisations**

CAT delivered bespoke Zero Carbon Britain and Carbon Literacy training to a range of organisations, including Natural Resources Wales, Powys County Council, Theatr Clwyd and more. Through UK Government Shared Prosperity Fund support, we also offered free green skills training locally, with over 100 participants joining courses in carbon literacy, carbon awareness, and sustainable woodland management.

### **Supporting policy, solutions and co-creation**

CAT's Zero Carbon Britain Innovation Lab has undergone a period of transition, welcoming a new team that brings both continuity and fresh energy. The Lab has continued to support policy development and co-creative solutions through a range of impactful activities. These include leading the Innovation Lab workstream for the Rural Wales LPIP project, delivering workshops for Media Cymru and hosting mini labs for academic research teams. Through active involvement in regional and national gatherings, the Lab continues to build networks, share learning, and champion systems thinking and participatory approaches to sustainability.

### **Events and public engagement**

CAT hosted a vibrant programme of events including free public open days, the annual Graduate Symposium, and a series of public lectures. Our venue hire offer supported external conferences and corporate events, with clients such as Ynni Cymunedol Cymru / Community Energy Wales.

In November we also enjoyed meeting up again with members and supporters at our annual CAT conference. Highlights included Show & Tell sessions from members showcasing the range of expertise, experiences and range of projects taking place across CAT's membership, workshops in our thriving sustainably managed woodlands and taster sessions with Graduate School lecturers.



### **Redevelopment plans – Cynefin**

Progress continued during the year with our exciting and ambitious redevelopment plans for our Llwyngwern Quarry home. We carried on with work on the Guide plan for the redevelopment of the site with world-leading regenerative architects, Haworth Tompkins, and the Design Team including: Project Directors, Plann; Engineers, Max Fordham and Momentum; and Landscape Architects, JCLA. The Guide plan includes: Early Works, redeveloping the Quarry Cottages and Strawbale Theatre for school groups and future-proofing the WISE building; Lot 1, reopening the visitor experience to day visitors, a new Arrival Experience, ticketing office, café and shop, reimagining the iconic, water balanced funicular railway, new Welcome and Orientation Hub with immersive experience telling the story of CAT, Wales and the World, new amphitheatre at the heart of the site, new exhibitions, play areas, infrastructure and landscaping; and Lot 2, a new Skills Hub. We shared the plans and carried out engagement and consultation with members and other stakeholders during the year in our supporter magazine, Clean Slate and at the CAT Members Conference, Graduate Symposium and Public Open Days.

We secured £13.5 million from the Mid Wales Growth Deal (MWGD) and work continued with developing the business cases to draw down that funding and private match funding. In December 2024 we had the news that the Outline Business Case for the whole project had been approved. However, to draw down the funding and secure the private match, we have broken down the project into several phases and plan to take each phase through the UK Treasury Green Book Five Case Business Model stages. We began work in the year on the Outline Business Case for Early Works with a view to submitting it early in the next financial year. The first claim to MWGD was submitted in September 2025, with ongoing claims being submitted regularly thereafter. Claims are based on costs incurred in the period since the preceding claim.

### **Support from trusts, major donors, legacies**

CAT continues to benefit from the generosity of its supporters, with regular individual donations and quarterly fundraising appeals helping to fund core activities and projects. Member engagement remains strong through receiving and engaging with Clean Slate magazine and annual events, with plans to expand both online and in-person opportunities in the future.

Major gifts exceeded £700,000 this year, including several substantial unrestricted donations, and legacy giving has grown significantly, with a 50% increase in pledgers.

We are grateful for continued and new support from trusts and foundations, including funding through the Wales Council for Voluntary Action (WCVA) enabled the employment of a dedicated Volunteering Manager, that enabled the appointment of a dedicated Volunteer Manager allowing us to strengthen the capacity of our team and engage more people in volunteering at CAT. These contributions are vital to CAT's mission and future sustainability, and efforts are ongoing to nurture donor relationships and diversify funding streams.





## Graduate School of the Environment

The wider higher education environment has continued to face familiar challenges for several years, as it responds to changes within the social, economic and political context in the UK and beyond. The emergence from COVID, which had previously given people the time and opportunity to actively take up distance learning postgraduate education during the pandemic, along with the continuing cost of living crisis, have both contributed to falls in full time taught postgraduate student enrolment. This has had a greater impact on Welsh based institutions, than in England. The part time market seems to be more stable though, and the net move to part time study may be an indicator of financial barriers to postgraduate education. Our model of innovative course delivery within the Graduate School of the Environment (GSE) can meet these broader student demographic changes. Financially, many HE institutions have made cuts to staffing, many courses have been lost nationally, leading to a much more competitive environment for recruiting students.

Tighter restrictions imposed on overseas visas have made the UK less attractive to international students although we still have a reasonable spread of international students, increasingly from the rest of the world rather than the EU, mainly recruited through CAT and the Graduate School's good reputation.

Despite these wider HE issues; the Graduate School has continued to contribute to CAT's mission. Following last year's Masters (MSc and MRes) course fees increase to align with the wider HE marketplace, this year fees were only increased by CPI rates. Our master's in architecture (MArch) fees remained unchanged due to the relatively small student cohort and price sensitivities.

### 2024 student intake

In the postgraduate market, despite expecting to see some reduction in student intake, we recruited over 140 students. Recruitment remained balanced across the programmes offered by our two validating universities. The three master's courses validated by the University of East London (UEL) saw 62 students enrolling, with 64 joining the three courses validated by Liverpool John Moores University (LJMU). Our highest recruiting courses were our UEL validated master's courses, Green Building and Sustainability and Adaptation, whilst our three LJMU validated master's courses all recruited consistently.

Considering the equality and diversity of our student body, the current cohort are mature (the average age of MSc and MRes students is 39, and for the MArch it is 25) and well qualified on entry with over a quarter of master's students already holding a postgraduate qualification and all MArch students holding a prior relevant undergraduate degree. In support of widening participation, we also recruit a few mature students with relevant work experience rather than formal qualifications. The maturity of our students means many are in full time employment, often with caring responsibilities, and many have additional learning needs which often increase with age. Our gender mix remains more female, at around 58%, where prior to 2023 it was an even gender split. We continue to struggle to attract an ethnically diverse cohort with the majority identifying as white, and this will remain a challenge into the mid-term future.

Unfortunately, the increase in MArch course recruitment in 2023 did not continue to 2024, but the overall cohort number remained broadly static thanks to the previous year's recruitment at 36 students. MArch students' progression through the course is still typically two years, with a small minority requiring an additional year through exceptional circumstances or part time study. We plan to focus efforts on the MArch in future as an important part of our course portfolio.

The MSc student intake in September 2024 was split 59:41 part time / full time, a small move toward part time study compared to our September 2023 intake. The high number of part time students is one of the strengths of our provision and reflects the flexibility and accessibility of our master's



programmes, especially the blended learning which supports part time participation and affordability. Our high number of part time MSc students means that all our master's students take an average of around three years to complete their course. From an educational viewpoint, 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. Over the last few years, a focus of the Graduate School has been to reduce the numbers of students withdrawing or taking early awards without completing the full program. Increasing numbers of graduates and students completing high quality dissertations is evidence of the improvement we have made in retention and progression, which will also be reflected in Graduate School income.

As last year, the current financial climate means that master's students are still predominantly studying through distance learning rather than on-site. MARCH students are still obligated to study all modules on-site. The closure of the Eco Cabins which provided lower cost accommodation options for students has proved problematic. Therefore, we have continued with an accommodation policy which encourages students to use discounted accommodation on site and provided some hardship accommodation funding to the MARCH students. The additional accommodation plans as part of the Cynefin redevelopment plans will address this in the future.

### Graduation

One of the highlights of the year was celebrating our largest-ever graduating cohort in July. Derek Walker, Future Generations Commissioner for Wales, provided an inspiring keynote address where he described the importance of the **Well-being of Future Generations Act** and highlighted how it is linked to CAT's pioneering work in Wales, and around the globe, in educating people to address the climate and biodiversity emergency.

In total over 190 students graduated at the event, with the majority joining us online or on-site at CAT for their graduation ceremony. A number of these students studied during the COVID pandemic and their perseverance, commitment to sustainability, and their education is a testament to their resilience. Our unique pedagogy and our staff's support for them on their educational journey during this time should also be applauded. Since the Graduate School formed in 2007, over 2,200 people have now graduated from our programmes carrying the ethos and message from CAT to communities and industries all around the world.

### Graduate School events

Following last year's successful reintroduction of a Graduate Symposium, we held a follow up event in May which showcased the breadth of activities of our students, both past and present. Over a busy weekend, presentations were delivered by graduates on their post-CAT experiences across a wide variety of topics including: PhD studies on the importance of soil fungi in carbon and nitrogen cycling; restoring nature in urban communities; development of a concept for more sustainable factories using the green building standard; and developing compost clubs in schools to engage communities in tackling food waste. Current students also gave contributions with talks on subjects such as the art of creating local nature action groups; balancing biodiversity with increasing timber needs; and using urban green spaces as a tool to regenerate biodiversity and promote human wellbeing. It was an eventful and fulfilling weekend, with inspiration from students old and new coming together to connect and share ideas.

We launched volunteering weekends for our students in 2024, to further enhance the practical skills taught on their programmes by involving them in the implementation of sustainable solutions across the CAT site. Examples included refurbishing CAT's water sand filtration system and participating in sustainable woodland management in CAT's woodlands, Coed Gwern. We held writing retreats for students on-site so they could work on their dissertation at CAT with a like-minded and supportive peer group.



To forge better links with the local community, we opened occasional guest lectures throughout the year to members of the public. Some of these included lectures from climate justice researcher Leon Sealey-Huggins, architect Sumita Singh, food policy expert Tim Lang alongside many more experts from a variety of sectors and academia.

### **Student projects**

Highlights this year include the work of the MArch students' who complete a design and build project as part of their studies. One such project made improvements to the acoustic environment in the Wales Institute for Sustainable Education (WISE) building. Together the students designed and built, aesthetic and functional improvements to two well used areas in WISE using sustainable materials including IndiTherm, a flexi hemp fibre insulation from IndiNature, a company founded by CAT graduate Scott Simpson. The improvements were greatly appreciated by the building occupants and visitors. It is also a very visible example of the creativity; organisational and practical skills CAT students possess.

We also facilitated four MArch students in visiting the Kodaikanal International School in Tamil Nadu, India where they delivered practical training sessions on sustainable building practices to members of the school and surrounding population.

Finally in 2024, CAT and Graduate School students partnered with the artist Jeremy Deller, the National Gallery and Mostyn Gallery in Llandudno. CAT's contribution to the project will be co-producing a moveable pavilion that highlights sustainability and design, before its display at the National Gallery's 200-year anniversary celebration the 'Triumph of Art' that will take place in Trafalgar Square in July 2025.

### **Partnerships**

The planned collaboration on a Sustainable Horticulture Masters with Aberystwyth University and the National Botanic Garden of Wales did not come to fruition this year due to unplanned developments at Aberystwyth University. We still hope that this partnership will deliver on its potential of offering a professional pan Mid-Wales degree drawing upon the strengths of all three institutions and contributing to the aims of the Mid Wales Growth Deal.

### **Changes in Higher Education**

The 2024-25 academic year saw the replacement of the Higher Education Regulating Body in Wales from the Higher Education Funding Council Wales (HEFCW) to Medr (the Commission for Tertiary Education and Research). The new regulating body oversees all post-16 education and higher education research sectors, although the full responsibilities of Medr will still emerge over the next two years. The establishment of the new body has led to some challenges for the Graduate School, particularly in the amount of regulatory student information that now needs to be reported formally through the Higher Education Statistics Authority (HESA). It is hoped that the experience gained from the first year's involvement will make future years less difficult. A benefit is that CAT now appears on national educational league tables, allowing comparison with other HE institutions. We need to ensure our statistics are used carefully, as our mode of education and student characteristics are markedly different to most of the wider higher education provision.

Following the publication of the Architects Registration Board (ARB) plans to change graduate architectural education to encompass competence measures, to include stronger emphasis on sustainability and health and safety, we are now better positioned to undertake a review of our course. Our programme already addresses these developments, but we will still have to formally review and achieve reaccreditation for a September 2027 intake. We are also investigating the possibility of expanding our MArch course into supporting students working in a professional environment.



It has been a challenging year for higher education and the Graduate School, However, the calibre of our graduates, and the impact they are making before and after completing their studies, demonstrates the continued value of our contribution to CAT's mission. We will build on this foundation by continuing to innovate in our teaching practice and to deliver high-quality programmes, maintaining CAT's longstanding commitment to advancing practical sustainability across the UK and internationally.

## **Zero Carbon Britain Innovation Lab**

CAT's Zero Carbon Britain Innovation Lab has gone through a period of transition this financial year, with former team members having departed and a new team in place from November 2024. The interim time was challenging, but thanks to the support of colleagues within CAT, the Lab continued to operate, albeit at reduced capacity. The new team brings a degree of continuity – with both our Innovation Lab Manager and Research Manager having volunteered or worked with the previous team respectively – combined with fresh energy and a valuable breadth of experience.

The Innovation Lab received a grant of £55,000 in June 2024 from the Joseph Rowntree Foundation, which has enabled the Innovation Lab Research Manager role. The Innovation Lab received £50,000 in February 2025 from the Moondance Foundation, the final of three instalments awarded over three years, totaling £300,000, to continue the work of the Innovation Lab. Key activities from 2024/25 are set out below.

### **Rural Wales Local Policy and Innovation Partnership (LPIP)**

#### *Innovation Lab Workstream Co-ordination*

CAT's Innovation Lab is leading the Innovation Lab Workstream for the Rural Wales Local Policy and Innovation Partnership (LPIP), a 3-year UKRI-funded project which aims to support inclusive and sustainable development towards a wellbeing economy in Rural Wales. We delivered training for Innovation Lab leads and Innovation Managers, who are using our Innovation Lab methodology to deliver four Innovation Labs across the themes of Building a Regenerative Economy, Supporting the Net Zero Transition, Enhancing Wellbeing in Place, and Empowering Cultural Resilience. A workshop phase will be followed by a trial phase, where £30,000 is available for on-the-ground testing of an innovation from each lab.

#### *Net Zero Transition Innovation Lab development on horticulture in Wales*

We are leading the Net Zero Transition Lab, which will focus on supporting low-carbon, nature-friendly horticulture in Wales. We have begun participant mapping and engagement, alongside Innovation Managers at Aberystwyth University.

### **Media Cymru workshop**

As part of their Sustainability Coordinator programme, Media Cymru brought a group of 9 to visit CAT as their final learning session and celebration. A day's Innovation Lab supported their understanding of current unsustainable practices in the industry and enabled them to identify salient interventions they might undertake, with a particular focus on their own agency. The workshop used the Three Horizons and design thinking. Participants left with concrete actions and better understanding of their role as sustainability ambassadors.

### **Bold Futures workshops**

The Innovation Lab ran Bold Futures workshops at CAT's Summer Public Open Days and on the Green Skills Day (funded by the Shared Prosperity Fund). We used rich pictures and Futures flags to support participants ideate and describe their ideal sustainable future and focus on what role they could play in that future.





### **Ecological Citizens Mini-Innovation Lab**

As part of an Economic and Social Research Council (ESRC) funded Ecological Citizens Research project, 7 members of the Research team from Wrexham University, Royal College of Arts and the Stockholm Resilience Centre (York University) came to CAT to define their objectives and to think deeply about their project approaches and coordination. We ran a mini-Innovation Lab with them, which resulted in them booking further 'away days' for 2026 and considering taking a Short Course in Theories of Behaviour Change with CAT's Graduate School.

### **Innovation Labs with Graduate School students**

Over the year we have developed a closer relationship with the Graduate School, finding further ways to collaborate. MSc students received a lecture on Futures Thinking and Transformational Change from Research Manager Dr Ruth Stevenson, and a lecture on Co-creation from Innovation Lab Manager Rachel Tuckett. These lectures supported the students to undertake a multi-disciplinary co-creation process, using systems and futures thinking. We designed the methodology for these workshops, as well as training ex-students to facilitate. The focus was on global transformational change, linked to the COP29 process.

We also ran an Innovation Lab for 20 March students ahead of their community engagement project with the community of Abermaw / Barmouth. The Lab focused on understanding the issues facing Barmouth as a local seaside town and supporting students to develop and test potential interventions towards a transformed, resilient and thriving town. They then took these ideas back to the community, running a series of exhibitions and community engagement activities.

### **CAT All Staff Day February 2025**

The Innovation Lab team led the design and delivery of an All-Staff Day for CAT staff, trustees and volunteers, supporting a participatory approach to gathering input into CAT's organisational strategy. We analysed the data to produce a report that was shared back with staff, as well as CAT's Strategy Working Group and Board, to support strategy development.

### **Participating in local, regional and national gatherings**

New Innovation Lab Manager Rachel Tuckett attended several events to build connections, share learning and raise the visibility of the Innovation Lab. These included The Wellbeing Economy Cymru Conference 2024, The Future is Now, by CtrlShift, focussed on how we shift power; and The Sustainable Futures Conference 2024 at AberInnovations.

### **Expanding our volunteering offer**

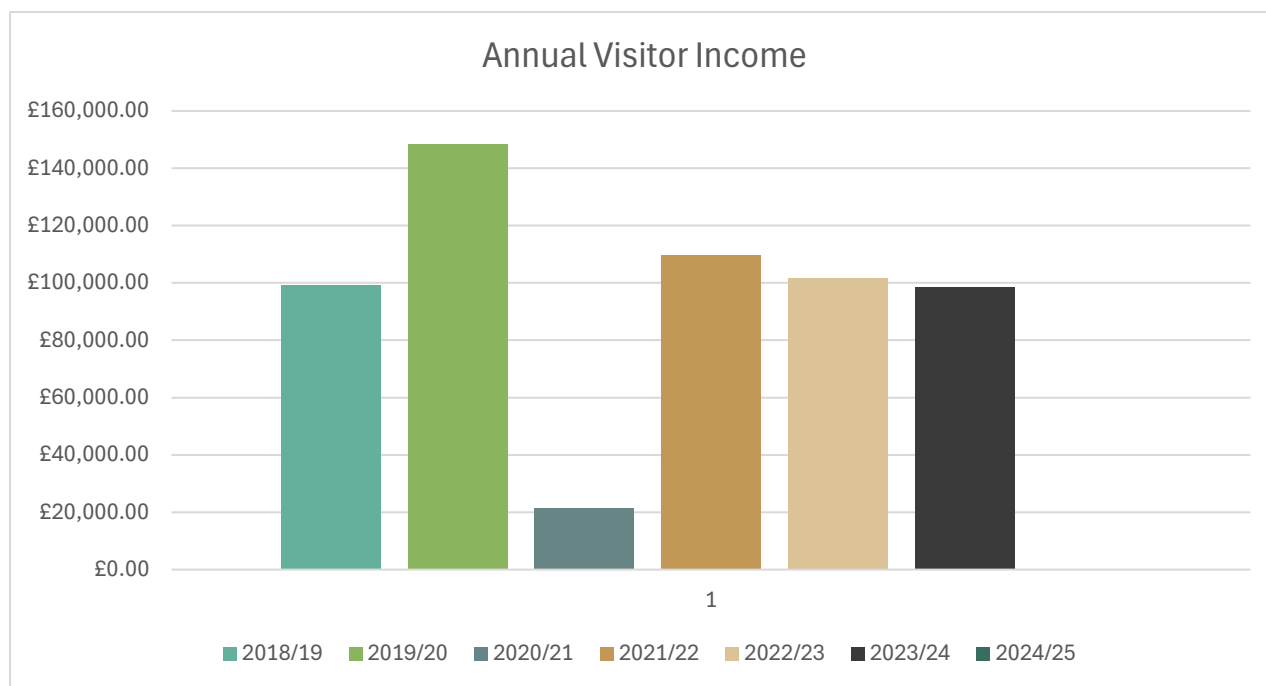
We relaunched our volunteering offer to CAT students and expanded it to CAT graduates, further strengthening the wider opportunities CAT can offer our students and alumni.

### **Facilitation Accreditation**

Innovation Lab Manager, Rachel Tuckett, and Innovation Lab Research Manager, Dr Ruth Stevenson, both completed advanced facilitation training to become formally accredited facilitators, with the Association of Facilitators. This builds on their extensive facilitation experience and further strengthens the Innovation Lab's ability to secure external work.



## CAT Eco Centre and Engagement



Our visitor centre was closed to casual day visitors and limited to pre-booked groups in late-2023 hence there is no visitor income in the chart above for 2024/25. We continue to incur costs, however, in order to maintain the site for use in our other activities, We are also now running open days several times a year to allow some degree of 'open' access to the site for public until we have completed the redevelopment of our site and can open fully again to the general public.

Visits by schools, universities and other groups from all over the UK continued this year, but our ability to offer residential programmes to educational groups has been severely impacted by the closure of the on-site Eco Cabins accommodation. This has meant that we have limited opportunity to offer residential visits, relying primarily on day visits where groups travel for the day or stay elsewhere. This presents an ongoing challenge for us in maintaining or increasing school booking numbers. The schools and universities who visit us value their visits, particularly referencing the opportunities for hands on learning in their feedback.

### Schools

We have welcomed new schools as well as our trusted and regular schools such as Queen Mary's Grammar, Wolverhampton, who always include us in their residential trips to their Welsh base in North Wales. In addition, new school age groups particularly home education and special needs groups have visited. Following participation in the Sustainable Schools Challenge, we were also visited by Ysgol Bont Newydd in North Wales who are developing a new sustainable school on their site, and hosted the architects charged with developing the building using sustainable materials including rammed earth. We provided tours, lectures and workshops for the architects as well as the pupils, who will occupy the new school building. In addition, we welcomed some new Welsh language schools such as Ysgol Eifionydd from Porthmadog.

New workshops have been added to our programme, and all workshops were reviewed and linked to new curriculum requirements.

Funded by the UK Government Shared Prosperity Fund (SPF) we were able to offer a Green Skills Day to schools in July, attended by 70 pupils from local schools, Ysgol Bro Hyddgen and Llanidloes High School. This day offered a full programme of workshops as well as the opportunity to meet and talk to a range of Powys based employers about green careers.

### **University groups and other visits**

We also continued to welcome our regular university groups to CAT giving both undergraduate and postgraduate students from a variety of courses the opportunity to immerse themselves in workshops, tours and much more. Many courses and faculties bring students on an annual field trip to CAT including University of Leeds, The Bartlett Faculty of the Built Environment from University College London and University of Oxford who all came for residential visits this year. University of Cambridge and University of Worcester continued to book day visits as well.

After increasing our promotion of university visits, we have also welcomed new university groups to CAT this year including University of Salford, University of Manchester and the University of Bath.

Some of the other groups we welcomed during this period were Media Cymru, as part of their Sustainability Co-ordinator training, some international delegates from local governments hosted by the University of South Wales, Ashden Award alumni as well as various Scouts and youth groups.

### **Short courses and training**

We continue to offer and develop a full range of short courses, covering a range of sustainability topics, including renewable energy, environmentally friendly building techniques, ecology, woodland management, and organic gardening.

This year we also added in the opportunity for participants to join Graduate School teaching weeks on-site as short courses enabling continuing professional development in a variety of topics.

Another aspect of our education and engagement work that was funded by the UK Government Shared Prosperity Fund was a green skills training programme. Places were fully funded, with training covering carbon literacy, carbon awareness and sustainable woodland management. Over 100 participants joined the programme, and the impact of their feedback has influenced the development of new courses and plans going forwards.

### **Zero Carbon Britain training**

Our Zero Carbon Britain training offer continued to evolve with exciting new activities on several fronts:

- We provided training for the senior leadership teams or whole organisation for Powys County Council, Theatr Clwyd, the School of Artisan Food, Publica Group, Bore Place Estate, Dulas Ltd. and the Catholic Dioceses of Hexham and Newcastle.
- We provided free region-based Carbon Literacy training for organisations in Powys, including bespoke training for businesses and our newly developed shorter 'climate awareness' training.
- We continued our standard training offering, including numerous separate training programmes for Local Authorities, Communities, and Housing Organisations.
- We continued to develop our 'Scaling up Community Climate Action' series of Zero Carbon Britain Day-long events with new speakers, held in June 2024 and March 2025.
- We hosted a cohort of management trainees from Lyreco UK and delivered a new day-long bespoke course for them on an 'Introduction to Sustainability'.

### **Volunteering at CAT**

Volunteers have played a key role in the work of CAT since its founding and continue to provide invaluable support today, working alongside staff, graduates, visiting groups and other learners. Our volunteers help us to manage the site throughout the year, contributing to the upkeep of our gardens and woodlands and giving a helping hand in other key areas. CAT offers a range of volunteering opportunities, including residential six-month volunteer positions as well as day volunteering.

Funding through the Wales Council for Voluntary Action (WCVA) enabled the employment of a dedicated Volunteering Manager, strengthening the capacity of our team. This enabled us to review and improve our volunteering processes and make a substantial increase in volunteering hours. As well as local day volunteers this included supporting opportunities for CAT students to volunteer, further enhancing their on-site experience.

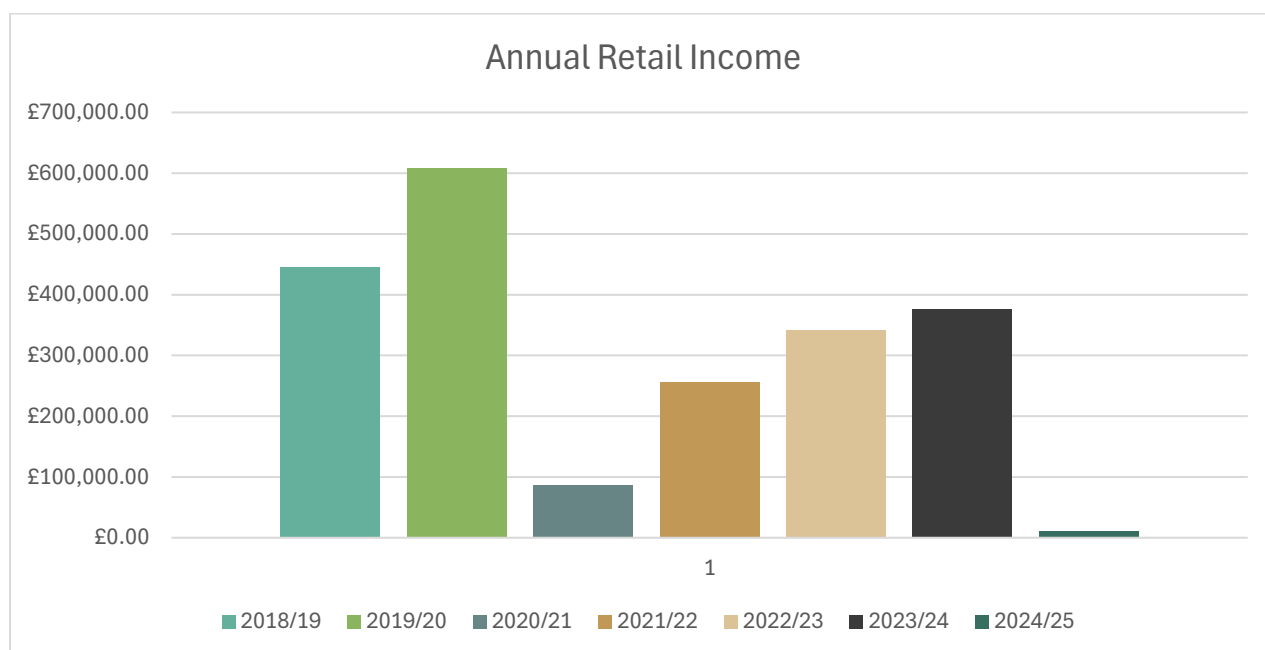
### **The CAT estate**

A significant site energy infrastructure project was completed in the last quarter of the year made possible with funding from the Welsh Government Ynni Cymru scheme. Aimed at supporting sustainable local energy systems, the project enabled CAT to work in partnership with Bro Dyfi Community Renewables and connect the site to a dedicated portion of their ground PV array located approximately 1 km away above CAT on the hills overlooking Machynlleth.

The supply can provide 55kWp and combined with CAT's current site renewables, accounts for approximately 35% of the sites current annual demand. As part of the project, CAT spin out business and locally based Dulas Ltd installed a container-based unit housing smart electrical control equipment and 72 kwh of battery storage linked to two 22 kw car chargers and an EV bike charging post.



## Visitor Services



We started this year having completed our restructure and reorganisation of roles. Our new operating model improved efficiency and made management of resources easier.

### Updates to procedures

Changes to our overnight accommodation procedures were implemented, removing the requirement for a caretaker to stay on-site. This adjustment worked well throughout the year, with occasional out of hours requests for assistance from guests to Senior Management via phone calls. These could be dealt with remotely utilising improvements to technology, for example being able to programme room key cards and monitor site remotely.

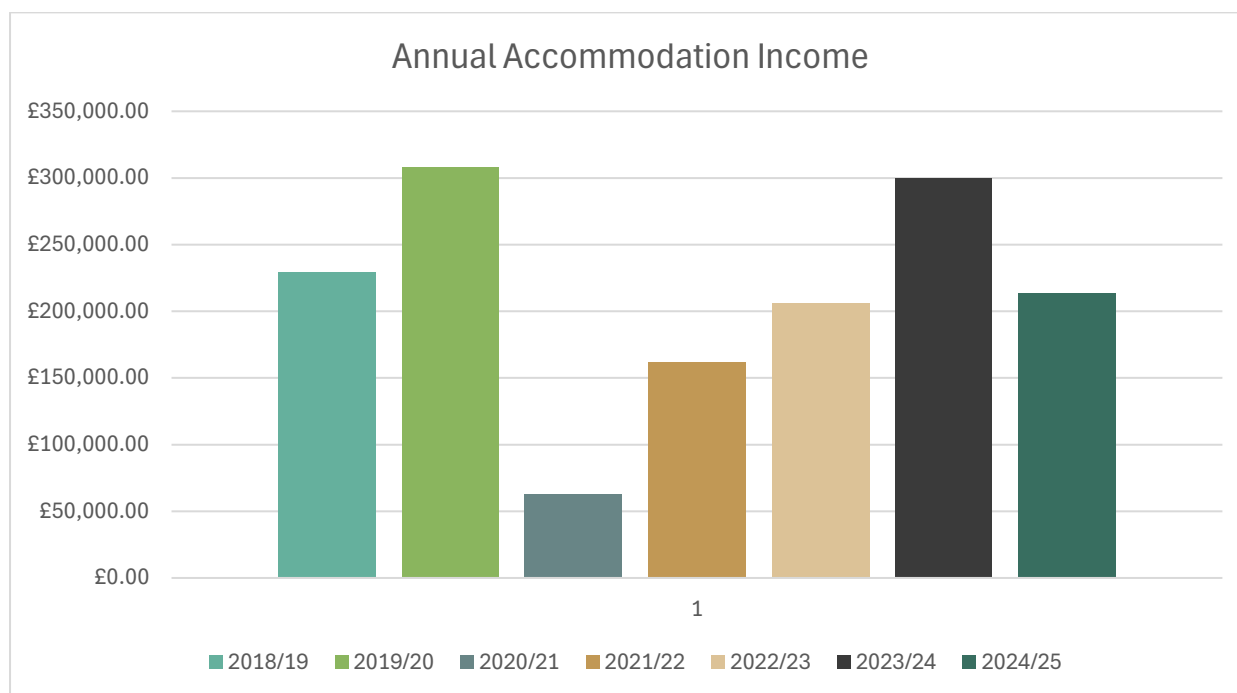
### Venue hire

In addition to our own students, we hosted corporate events and conferences, working closely with clients such as Natural Resources Wales, Ynni Cymunedol Cymru / Community Energy Wales and Media Cymru. We found that economic challenges had an impact upon some external university visits. Late cancellation of group visits created gaps in occupancy which were difficult to fill at short notice.

### Accommodation

We achieved an average occupancy of 62% for the bedrooms in the Wales Institute for Sustainable Education (WISE) building during this financial year. We also implemented online booking for our B&B accommodation via our website which improved our customers experience and reduced administration for our reception team.

We closed our Eco Cabins in the summer of 2024 following a fire risk assessment which identified substantial remedial work to address fire and electrical issues. This reduced our accommodation capacity and limited lower cost self-catering provision for students. We addressed these issues by providing financial support for some students along with changes to our systems to enable them to book individual meals.



### Fire safety on-site

Our fire alarm systems required further investment to upgrade some equipment and reduce risk of false alarms. Linking our fire alarms to a control centre which automatically notifies both senior management and Fire and Rescue Service has significantly improved response time. We continue to liaise closely with Mid and West Wales Fire and Rescue Service Business Fire Safety team. We have updated our fire risk assessments and improved our processes along with implementing identified actions. Further improvements will be completed through our redevelopment project, Cynefin, including enhancements for guests with access requirements.

### Catering and retail operations

Economic conditions have continued to present challenges for our catering and retail operations; our new staffing strategy directly linked to bookings has helped although further efficiencies are required. We are encouraging colleagues to become multi-skilled, enabling them to flex into different roles, adapting to demand at times. We have also been closely monitoring food purchase costs and amending our menu to deliver best value without increasing costs for our customers. We worked closely with our local Environmental Health Officers to rectify issues identified during an inspection in May; a satisfactory reinspection was completed in September.

We also established a Food working group to develop and progress a long-term vision for our restaurant and gardens and improve communication and collaboration between our kitchen, CAT gardens and the Graduate School.

### Events on-site

Our Events working group made up of staff across CAT organised several successful public open days which also provided opportunities for engagement and consultation for our redevelopment plans. These events were well received and supported by our local community along with our members and supporters, some who had travelled significant distances. This group also arranged an all-staff site 'love' day which proved to be a great opportunity for colleagues to work together to tidy and improve areas of the CAT site.

## Fundraising and Membership

### Individual giving

CAT is fortunate to have a committed and generous network of supporters and members who regularly fund our work. We continued to send fundraising appeals to our supporters quarterly, including in June when we talked about our plans to connect CAT to a local community-owned solar array and install new electric vehicle charging stations at CAT – this work has now been completed. CAT members receive Clean Slate magazine quarterly and receive invitations to our annual members' conference. We plan to organise more events for members in future, both online and in person.

### Legacies and major gifts

Over £700,000 was gifted from major donations in this financial year, a significant part of which were unrestricted and gifted by close donors who wish to remain anonymous. This includes several large gifts between £120,000 and £160,000 which ensured the success of CAT's work and efforts towards its mission. Regular stewardship, event opportunities and in person meetings have continued to foster warm relationships with a cohort of major donors. Co-CEO Eileen Kinsman enjoyed visiting several close supporters across the UK at the end of the financial year. Over £21,000 of larger gifts (>£1000) in response to CAT's regular appeals have been very welcome and part of a wider supportive response from our generous members. We are also grateful to our generous bursary donors, who have continued to help widen participation for Graduate School students otherwise less able to access our postgraduate degrees.

Our legacy funding stream has continued to grow, both in income and in the number of legators choosing to leave a special gift to CAT, which increased by over 50% on the previous year. Delays and complexities in estate distribution and the probate process make it difficult to forecast legacy income but CAT continues to benefit greatly from this crucial source of funding and expects to do so increasingly over the next several years. As a result, we have been continuing to share and celebrate stories and experiences from our legacy pledgers in Clean Slate magazine and at members' events. We plan to invest more time and resources in strategic legacy promotion to increase understanding and information about this type of giving. There are positive indications of several future gifts in the pipeline for the next financial year.

### Trusts

CAT has been very fortunate to benefit from continued support from a number of trusts and foundations this year, including generous gifts from The Ethel and Gwynne Morgan Trust, The Marmot Trust, The Moondance Foundation, The Chapman Charitable Trust and The Southall Trust, amongst many others, to whom we are incredibly grateful. Their recurring funding enables CAT to deliver many of its core activities and projects. We have also successfully secured funding from several funders for the first time, including the Swire Charitable Trust and the Welsh Council for Voluntary Action (WCVA), which has been used to fund work to increase the charity's impact, including a dedicated Volunteer Manager. We hope to now strengthen these new relationships in the coming years. The trusts and foundations fundraiser will continue to focus on diversifying the portfolio of funders that give to CAT, whilst nurturing the existing relationships we already have in place.

### Statutory funding

We were delighted to receive funding from UK Government Shared Prosperity Fund (SPF) through Powys County Council to deliver several important projects:

#### Green Skills

Over 100 participants in Powys were trained in Green Skills including Carbon Literacy training and Sustainable Woodland Management thanks to funding from SPF. We also hosted a Green Skills Day for Sixth Formers in Powys where they had the opportunity to consider future Green Careers, meet with local sustainable employers and try out Green Skills including green woodworking, sustainable construction, wind power and architecture.

### Numeracy

We were awarded SPF funding to deliver numeracy through practical sessions in green woodworking, sustainable construction, renewable energy and woodland management, for people living and working in Powys. We employed an external provider to develop course materials but unfortunately there was insufficient take-up, due to many organisations in Powys receiving funding to deliver numeracy training over the same timeframe and a relatively small, geographically dispersed population. Sadly, we were unable to deliver the courses and draw down the funding.

### Cynefin

We received SPF funding to progress work with Cynefin towards the end of the financial year with a very short time frame to carry out the work. We worked with consultants to complete several packages of work including:

- The Funding Centre drafted an Expression of Interest to the National Lottery Heritage Fund for matched funding for Cynefin and they are now working with us on a Stage One application
- Action Planning produced a Capital Campaign Strategy, case for support and research for the capital fundraising campaign for Cynefin
- Neo produced a Brand report
- BrightSpot provided training for the fundraising and communication teams
- Equinox produced a Communications Strategy for Cynefin
- We updated and refreshed our website platform

### Ynni Cymru

We received funding from the Welsh Government Ynni Cymru capital grant funding for community owned renewable energy and Smart Local Energy Systems (SLES) which bring together energy generation, storage, demand, and infrastructure in a local area, improving efficiency and delivering the greatest local benefits. This enabled us to upgrade our energy infrastructure, connecting CAT to a 55kwp solar array in partnership with CAT offspring, Dulas and Bro Dyfi Community Renewables (BDCR).

### Heat Network Efficiency Scheme

We received funding from the UK Government Heat Network Efficiency Scheme (HNES) to optimise our district heating. Max Fordham carried out a Heat Network Optimisation Study and produced a report which will enable us to apply for further funding to deliver on its recommendations.

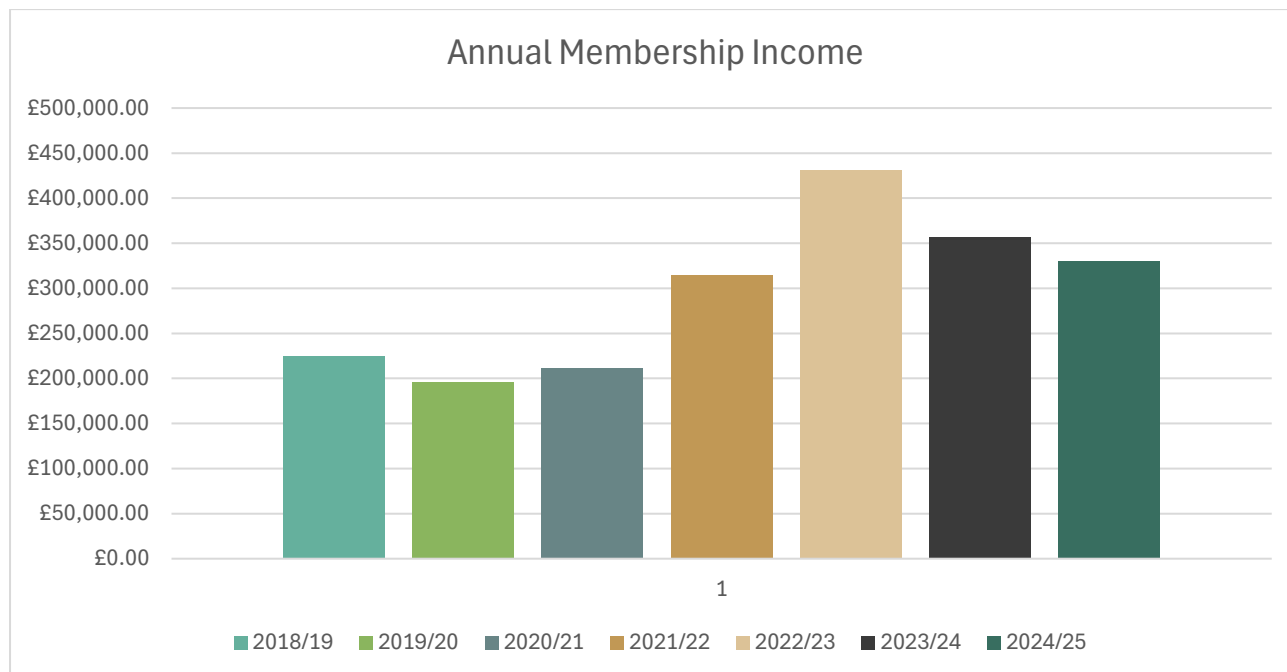
### Looking forward

We continue to engage with UK, Welsh Government and Powys and Ceredigion Councils to enable us to draw down the £13.5 million of Mid Wales Growth Deal Funding and secure succession funding to EU, Shared Prosperity and Levelling Up Funding.

### **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 2025 total income increased to £4.310 million, compared to £4.065 million in 2024. This is largely the result of increases in fundraising income, including some generous legacies.

Restricted income has almost doubled compared to 2024. The main reason for the increase was the receipt of match-funding for our Cynefin development work and a grant towards a project to improve our connections to sustainable energy sources, on-site storage and EV chargers.

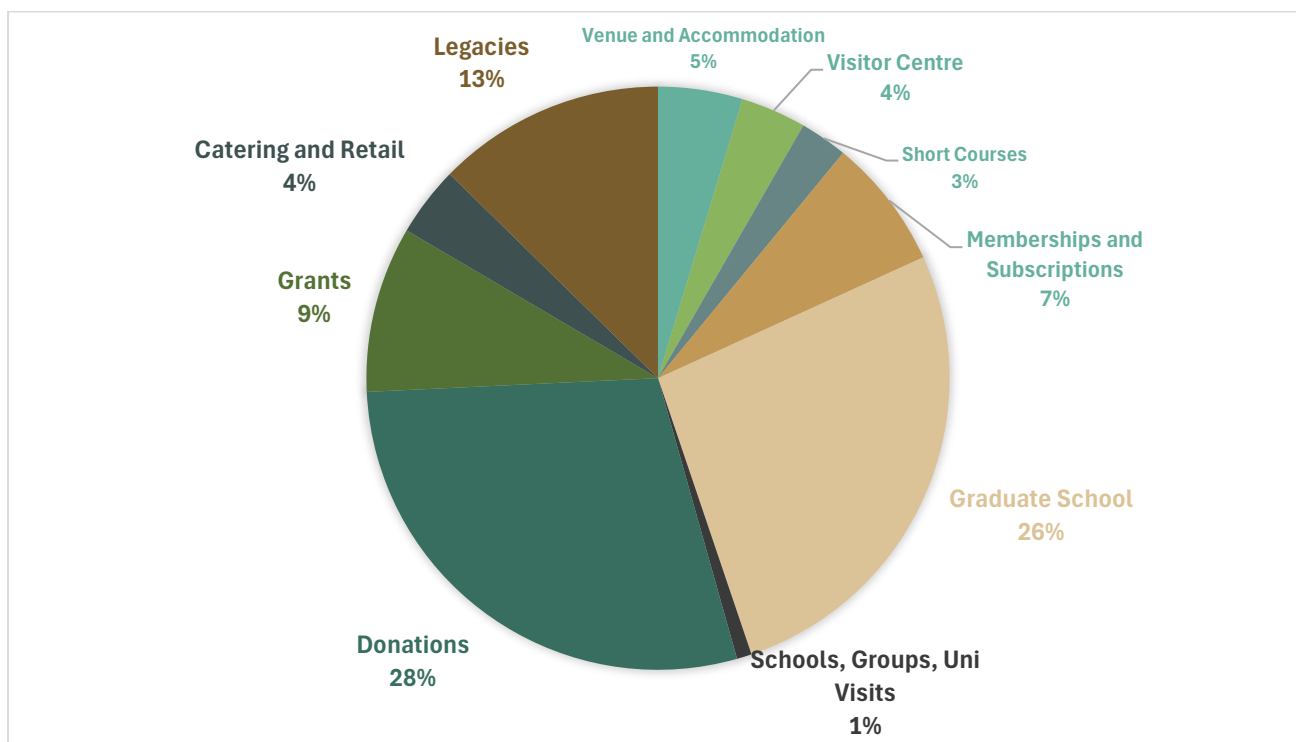
Due to a doubling in restricted income in 2025, the level of unrestricted income as a percentage of total income was 81%, compared to 90% in 2024.

Total unrestricted fundraising and membership income rose to £1.637 million, compared to £1.235 million in 2024. This increase is largely due to an increase in legacy gifts.

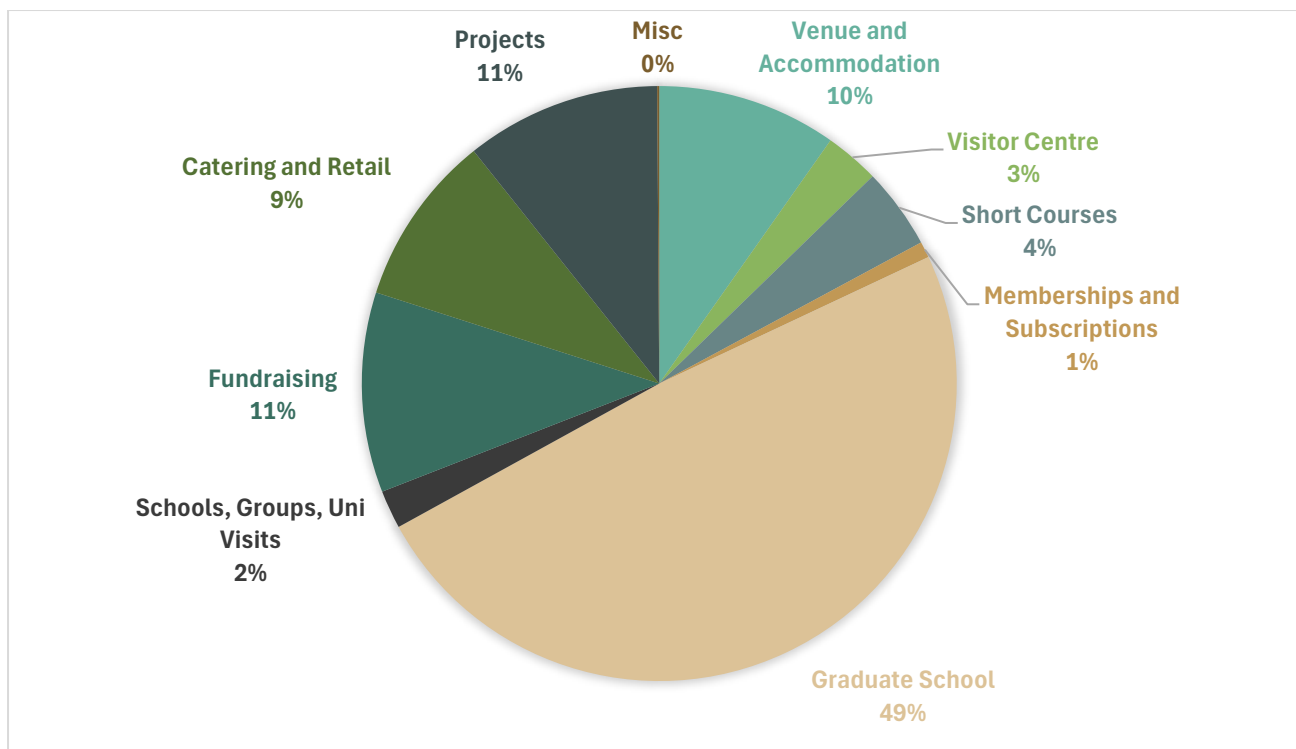
Total income from charitable activities reduced to £1.765 million, compared to £2.410 million in 2024. The two main factors behind this were the fall in GSE income caused by falling student numbers and then impact of a full year with our visitor centre closed to casual, day visitors. The latter affected income generation in several other areas of our operations, particularly retail.



## Income



## Expenditure





Total expenditure reduced to £4.085 million, compared to £4.272 million in 2024.

Unrestricted expenditure reduced to £3.647 million compared to £3.950 million in 2024. This in part reflects the reduction in on-site activities and hence the associated costs but also the operational focus in the year on cost reduction and control.

Overall staff costs reduced to £2.445 million compared to £2.754 million in 2024 (see note 8).

Governance and support costs reduced to £1.41 million compared to £1.56 million in 2024 (see note 7). Careful cost control resulted in a reduction in costs in most subsets of this category.

Capital expenditure was £203,000 compared to £4,000 in 2024. The majority of the capital expenditure in 2025 related to the improvements to access to sustainable electricity across the site.

Restricted funds balances increased by £123,000 compared to £34,000 in 2024. The increase is represented primarily by the receipt of match-funding for our Cynefin development in 2026.

Unrestricted funds increased to £0.851 million in the year compared to £0.738million at the end of the previous period

The net balance sheet total increased to £1.560million from £1.335 million in 2024.

### **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 consider the following:

- a minimum of one month's salary bill.

- the policy of budgeting and forecasting to always keep a minimum balance of unrestricted cash.
- 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 because 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 funds stood at £851,402 (2024: £738,452) but were mostly represented by fixed assets and working capital. There were no free reserves at the year-end because 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.

## Material Uncertainty relating to 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 2027 indicates that we expect to 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, as well as continuing carefully to control expenditure. In relation to the Graduate School, we are being conservative in our income estimates for the coming year. However, the School's Student Finance Designation has been received exceptionally early this year, which should help to support student applications, providing applicants with confidence that they will be able to access financial support. This gives reason to be confident that we can meet or exceed the conservative forecasts.

In relation to fundraising, CAT appointed a new Director of Development in October 2025. Since then, the fundraising function has been significantly strengthened, and its impact is now clearly reflected in both current performance and forward projections. Total fundraising income remained strong in 2025-2026, with robust and credible growth forecast for 2026-2027 and beyond. A comprehensive review of fundraising operations has resulted in income being clearly categorised into defined streams, including Major Donors, Trusts and Foundations, Individual Giving, Membership, Legacy and Gift Aid. This structure enables greater diversification, clearer accountability and improved alignment of staff resources to areas of highest return.

The team has already increased both the volume and quality of grant and foundation applications, strengthened the major donor pipeline through wealth screening and targeted cultivation, reactivated lapsed supporters and alumni audiences, introduced structured telethon and roadshow activity, and improved stewardship and Gift Aid recovery processes. Together, these initiatives have created a more strategic, data-informed and performance-driven fundraising programme that is directly improving the financial forecast and building a more resilient and sustainable income base for CAT's future.



The financial statements show a positive net movement in funds in 2024-2025 compared to the previous year. The balance sheet remains in a net current liabilities position, although net liabilities are reduced in 2025 at £2,149 compared to £28,991 in 2024.

It remains the case that CAT is in a stronger position looking forward than it has been in its recent history. Positive factors include:

- Progress with plans for the redevelopment of our site.
- Commitments to CAT from major donors, funders and public sector organisations.
- Increasing and improving partnerships with other organisations across Wales and beyond, with strong bids for significant funding already submitted and more planned in the coming months.
- 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. Through the year, design work has reached an advanced stage, and initial preparatory work had been conducted onsite, ready to submit the Full Business Case to MWGD in late summer 2026. The board considers this development to be important for the long-term success of CAT, both financially as it will enhance our ability to generate revenue from the site, and in meeting our charitable purpose.

Despite these positive developments, the cash position remains challenging. We continue to lack free reserves. Although we are conservative in estimating future fundraising and student fee income within our cashflow forecasts, and although the aggregate value of these likely sources exceeds the level required to sustain operations (meaning that CAT does not need to secure every projected income stream), it is still the case that failure to secure multiple high value likely sources of income could alter the charity's Going Concern position. Furthermore, it has been necessary to seek a loan from WCVA in order to support cash flow. For these reasons, we conclude that there is a material uncertainty relating to the Going Concern position.

### **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 2025–26, our focus will remain on strengthening and expanding our educational reach to inspire and empower even more changemakers with the skills and knowledge they need to create a better future. Collaboration is key to achieving this, and in the year ahead we will seek new partnerships with organisations, universities and community groups to share knowledge, co-create solutions and amplify our impact.

Education continues to be at the heart of what we do. We will welcome as many schools, universities and home education groups as possible to CAT, working with partners such as Reaching Wider to ensure sustainability education is accessible to the next generation. We will explore funded projects for schools and outreach work to enable and amplify young voices in climate action, inspiring them to think about the changes they want to see in their communities.

Green skills and training remain vital to growing a workforce that can support a just transition and secure a safer, healthier and fairer future for all. We will maximise the potential of our Graduate School of the Environment, expanding and developing our postgraduate programmes and short courses to meet workplace needs and reach students around the globe who want to make a difference. New modules and guest speakers will enrich the learning experience, while our online and on-site teaching will continue empower students to take meaningful action.

Our bespoke Zero Carbon Britain training will continue to evolve, offering tailored support to councils, businesses, organisations and community groups. We will also strengthen partnerships through our Innovation Labs, enabling collaborative projects that tackle barriers to net zero and accelerate climate solutions.

We will take the next steps in the regeneration of our Llwyngwern Quarry home, progressing the Cynefin project to create spaces that reflect our values and enhance the visitor experience. This work will support our long-term vision for CAT as a hub for learning, collaboration and innovation. We will work with our design team, led by regenerative architects, Haworth Tompkins, alongside landscape architects, JCLA, and engineers Max Fordham and Momentum to progress the designs for the redevelopment. This will include reimagining the Quarry Cottages, Strawbale Theatre, WISE building, Arrival Experience, our iconic Water-balanced Funicular Railway, Welcome and Orientation Hub, new Immersive Experience and Exhibition Spaces, practical teaching spaces, play areas, and a new amphitheatre at the heart of the site. We already have a wide range of renewables installed onsite, but we will be adding more, ensuring that we remain innovative and demonstrate practical solutions. The site is already rich in biodiversity with over 230 rare and protected species onsite, but as part of the plans, we will create new habitats and spaces for nature to thrive, increasing the biodiversity.

The Cynefin project is a Project within the Portfolio for the Mid Wales Growth Deal with £13.5 million secured from UK and Welsh Government leveraging £11.5 million from private match funders. We will continue to work with the Growing Mid Wales team and with funders to secure private match to draw down the Growth Deal funding in a timely fashion. The Cynefin project is part of a £48 million guide plan for the redevelopment of the site, and we will work with UK and Welsh Government and private funders to secure the rest of the funding to bring our vision to life. We will participate in the Association of Science and Discovery Centres Science Centres for our Future Campaign calling on the UK and Welsh governments to invest in STEM learning.

Like many charities and educational institutions in the UK, we have found the last few years financially challenging, and although our financial performance has improved this year on last year, we will work to build up our financial reserves and increase our resilience and sustainability.

As we move towards the end of our current strategy, we are reviewing and refreshing our strategic objectives after much input from stakeholders and supporters. Our next strategy will ensure CAT remains focused on delivering the greatest possible impact for a safer, healthier and fairer future towards 2030.

The ongoing support of our community makes all this possible. We aim to deepen engagement with all those who are part of and support our work, sharing their stories of our impact from CAT's past 50+ years. Thank you for standing with us as we work together to share positive solutions at this critical time for climate and nature.

## 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 intends to recruit more trustees to balance skills with the evolving needs of the charity.

The Board currently operates with five committees: Organisational Development Committee (ODC); Audit Finance and Performance Committee (AFPC), IT Steering Committee (ITSC), Cynefin Steering Group (CSG) and the Fundraising Committee.

### Management Structure

The current Senior Management Team ('SMT' - see page 5) 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 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 four key risks faced by CAT.

The main risks currently identified are:

Risk	Mitigation
<b>Cash flow &amp; finance; organisation viability; economic climate.</b>	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.
<b>Significant breach of environmental or health and safety legislation.</b>	Minimum staffing levels required to maintain the water and sanitation systems without which the site cannot safely operate.
<b>Decrease in GSE student numbers, module attendance &amp; attrition rates. Limited marketing staff capacity to promote GSE.</b>	Ongoing GSE course development and pro-active promotion. Online virtual open days for GSE admissions. Co-CEOs added to regular GSE marketing meetings. Regular meetings to discuss progress with student recruitment and viability of individual courses. Looking at opportunities to partner with other universities to deliver shared courses.
<b>SMT time is split between driving growth, managing change and overseeing operations and compliance. Limited support staff capacity. Difficulty in retaining and recruiting staff in current economic climate.</b>	Regular SMT meetings focus on key areas and prioritise tasks. SMT members disseminate plans to teams. Ongoing development of IT infrastructure to improve efficiencies. Managers forums and staff days reinstigated. Working to improve communication up and down and across departments. Working to improve efficiency of line management.

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 situation 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...20 March 2026



## **Independent Auditor's Report to the Members of Centre for Alternative Technology Charity Limited on the Financial Statements for the Year Ended 31 March 2025**

### **Opinion**

We have audited the financial statements of Centre for Alternative Technology Charity Limited (the 'charitable company') for the year ended 31 March 2025 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 2025 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.

### **Material uncertainty relating to going concern**

We draw attention to the relevant section of the Trustees' Annual Report entitled 'Material Uncertainty relating to Going Concern' which sets out the trustees' overview of the key assumptions underpinning the latest cash flow forecasts through to March 2027. This analysis highlights the steps that have been taken to improve the financial performance and cash flow position of the organisation, but acknowledges the ongoing reliance on currently unsecured fundraised income to support working capital requirements. The report also confirms that it has been necessary to seek a loan from WCVA and this facility is yet to be secured. As a result of the charity having negative free reserves and therefore an inability to fund any significant downside in the forecast income position, these conditions indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Our evaluation of the trustees' assessment of the entity's ability to continue to adopt the going concern basis of accounting included reviewing the trustees' paper setting out the key factors and assumptions that were considered, supported by cash flow projections to March 2027. The trustees' paper was supported by an external review that was commissioned by the trustees of the short term cashflow and solvency position of the charity.

Our responsibilities and the responsibilities of the directors 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:  
<https://www.frc.org.uk/library/standards-codes-policy/audit-assurance-and-ethics/auditors-responsibilities-for-the-audit/>

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)

24 March 2026

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 2025

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2025	Total 2024
		£	£	£	£	£
<b>Income from:</b>						
<i>Donations and legacies:</i>						
Donations		894,883	358,560	-	1,253,443	728,050
Grants	3	-	468,485	-	468,485	311,891
Legacies		412,698	-	-	412,698	251,254
Memberships & Subscriptions		329,711	-	-	329,711	357,217
		1,637,292	827,045	-	2,464,337	1,648,412
<i>Charitable Activities:</i>						
Graduate School		1,218,276	-	-	1,218,276	1,415,138
Schools & Groups		22,101	-	-	22,101	38,758
University Visits		15,315	-	-	15,315	23,376
Short Courses		120,041	-	-	120,041	111,630
Eco Store & Mail Order		11,368	-	-	11,368	51,996
Visitor Centre		-	-	-	-	98,607
Café & Bar		165,057	-	-	165,057	323,462
Venue & Accommodation		213,248	-	-	213,248	299,454
Training & Consultancy		-	-	-	-	47,609
		1,765,406	-	-	1,765,406	2,410,030
<i>Other Income:</i>						
Miscellaneous Income		80,478	-	-	80,478	6,760
<b>Total Income</b>		<b>3,483,176</b>	<b>827,045</b>	<b>-</b>	<b>4,310,221</b>	<b>4,065,203</b>





**Statement of Financial Activities (continued)**

(including an Income and Expenditure Account) for the Year Ended 31 March 2025

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2025	Total 2024
		£	£	£	£	£
<b>Expenditure on:</b>						
<i>Raising funds:</i>	5					
Fundraising		437,239	-	-	437,239	343,829
Membership		35,105	-	-	35,105	32,522
		472,344		-	472,344	376,351
<i>Charitable Activities:</i>	6					
Graduate School		2,027,149	-	-	2,027,149	1,925,587
Schools & Groups		71,700	-	-	71,700	116,924
University Visits		12,099	-	-	12,099	13,147
Short Courses		176,975	-	-	176,975	147,851
Eco Store & Mail Order		22,613	-	-	22,613	83,039
Visitor Centre		119,294	-	-	119,294	327,586
Café & Bar		352,451	-	-	352,451	562,861
Venue & Accommodation		392,833	-	-	392,833	396,430
Projects		-	426,624	-	426,624	323,051
Miscellaneous		-	-	11,677	11,677	-
		3,175,114	426,624	11,677	3,613,415	3,896,476
Total Expenditure		3,647,458	426,624	11,677	4,085,759	4,272,827
Net (expenditure)/income before transfers		(164,283)	400,421	(11,677)	224,462	(207,624)
Net transfers between funds		277,233	(277,233)	-	-	-
Net movement in funds		112,950	123,188	(11,677)	224,462	(207,624)
Total funds brought forward		738,452	576,700	20,116	1,335,267	1,542,891
<b>Total funds carried forward</b>	16	851,402	699,888	8,439	1,559,729	1,335,267

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 2025

	Notes	2025	2025	2024	2024
		£	£	£	£
<b>Fixed Assets</b>					
Tangible Assets	9		2,975,047		2,838,042
Investments	10		100		100
			2,975,147		2,838,142
<b>Current Assets</b>					
Stocks	11	11,455		19,045	
Debtors	12	655,555		599,569	
Cash at bank		259,125		426,487	
		926,135		1,045,101	
Creditors: amounts falling due within one year	13	(928,284)		(1,074,092)	
<b>Net Current Assets</b>			(2,149)		(28,991)
<b>Total Assets less Current Liabilities</b>			2,972,998		2,809,152
Creditors: amounts falling due after more than one year	14		(1,413,269)		(1,473,885)
<b>Net Assets</b>			1,559,729		1,335,267
<b>Funds of the Charity</b>					
Endowment Funds			8,439		20,116
Restricted Funds			699,888		576,700
Unrestricted Funds			851,402		738,452
<b>Total Funds</b>			1,559,729		1,335,267

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 20 March 2026 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 2025

	Notes	2025		2024
	£	£		£
<b>Cash flows from operating activities:</b>				
Net income/(expenditure) for the year		224,462		(207,624)
Investment income receivable		(3,709)		(6,403)
Interest payable		112,197		125,123
Depreciation of tangible fixed assets		51,424		51,751
Impairment of tangible fixed assets		14,128		-
Decrease in stocks		7,590		14,870
(Increase)/Decrease in debtors		(55,986)		235,325
Decrease in creditors		(176,408)		(58,863)
<b>Net cash provided by operating activities</b>		<b>173,698</b>		<b>154,089</b>
<b>Cash flows from financing activities:</b>				
Loans received		18,000		-
Repayment of borrowing		(48,016)		(45,655)
<b>Net cash used in financing activities</b>		<b>(30,016)</b>		<b>(45,655)</b>
<b>Cash flows from investing activities:</b>				
Investment income receivable		3,709		6,403
Interest payable		(112,197)		(125,123)
Payments to acquire tangible fixed assets		(202,557)		(4,400)
<b>Net cash used in investing activities</b>		<b>(311,045)</b>		<b>(123,120)</b>
Change in cash and cash equivalents in the year		(167,362)		(14,686)
Cash and cash equivalents at the beginning of the year		426,487		441,173
<b>Cash and cash equivalents at the end of the year</b>		<b>259,125</b>		<b>426,487</b>



ANALYSIS OF CASH AND CASH EQUIVALENTS AND OF NET DEBT					
		At 1 April 2024	Cash flow	Other non- cash changes	At 31 March 2025
		£	£	£	£
<b>Net cash:</b>					
Cash at bank and in hand		426,487	(167,362)	-	259,125
<b>Debt:</b>					
Loans due within one year		(44,517)	30,016	(60,616)	(75,117)
Loans due in more than one year		(1,473,885)	-	60,616	(1,413,269)
<b>Total</b>		<b>(1,091,915)</b>	<b>(137,346)</b>	<b>-</b>	<b>(1,229,261)</b>



## 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 Llwyngwern 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 and Material Uncertainty

The financial statements have been prepared on a going concern basis but the trustees have concluded that there is a material uncertainty in relation to this.

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.

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.

Despite positive developments in recent months, which are covered in more detail in the Trustees Annual Report, the cash position remains challenging. We continue to lack free reserves. Although we are conservative in estimating future fundraising and student fee income within our cashflow forecasts, and although the aggregate value of these likely sources exceeds the level required to sustain operations (meaning that CAT does not need to secure every projected income stream), it is still the case that failure to secure multiple high value likely sources of income could alter the charity's Going Concern position. Furthermore, it has been necessary to seek a loan from WCVA in order to support cash flow. For these reasons, we conclude that there is a material uncertainty relating to the Going Concern position.

At this time, and acknowledging the material uncertainty, 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 accrual's 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 based on 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 based on 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 contributes 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 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 based on 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 accrual's 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
Assets under construction	Not depreciated
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.



**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 under the circumstances.



## 2. DETAILED COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024
	£	£	£	£
<b>Income from:</b>				
<i>Donations and legacies:</i>				
Donations	641,818	86,232	-	728,050
Grants	-	311,891	-	311,891
Legacies	236,254	15,000	-	251,254
Memberships & Subscriptions	357,217	-	-	357,217
	1,235,289	413,123	-	1,648,412
<i>Charitable Activities:</i>				
Graduate School	1,415,138	-	-	1,415,138
Schools & Groups	38,758	-	-	38,758
University Visits	23,376	-	-	23,376
Short Courses	111,630	-	-	111,630
Eco Store & Mail Order	51,996	-	-	51,996
Visitor Centre	98,607	-	-	98,607
Café & Bar	323,462	-	-	323,462
Venue & Accommodation	299,454	-	-	299,454
Training & Consultancy	47,609	-	-	47,609
	2,410,030	-	-	2,410,030
<i>Other Income:</i>				
Miscellaneous Income	6,403	-	357	6,760
<b>Total Income</b>	<b>3,651,723</b>	<b>413,123</b>	<b>357</b>	<b>4,065,203</b>



**DETAILED COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024
	£	£	£	£
<b>Expenditure on:</b>				
<i>Raising funds:</i>				
Fundraising	343,829	-	-	343,829
Membership	32,522	-	-	32,522
	376,351	-	-	376,351
<i>Charitable Activities:</i>				
Graduate School	1,925,587	-	-	1,925,587
Schools & Groups	116,924	-	-	116,924
University Visits	13,147	-	-	13,147
Short Courses	147,851	-	-	147,851
Eco Store & Mail Order	83,039	-	-	83,039
Visitor Centre	327,586	-	-	327,586
Café & Bar	562,861	-	-	562,861
Venue & Accommodation	396,430	-	-	396,430
Projects	-	323,051	-	323,051
Miscellaneous	-	-	-	-
	<b>3,573,425</b>	<b>323,051</b>	<b>-</b>	<b>3,896,476</b>
<b>Total Expenditure</b>	<b>3,949,776</b>	<b>323,051</b>	<b>-</b>	<b>4,272,827</b>
Net (expenditure)/income before transfers	(298,053)	90,072	357	(207,624)
Net transfers between funds	56,085	(56,085)	-	-
<b>Net movement in funds</b>	<b>(241,967)</b>	<b>33,987</b>	<b>357</b>	<b>(207,624)</b>
Total funds brought forward at 1 April 2024	980,419	542,713	19,759	1,542,891
<b>Total funds carried forward at 31 March 2025</b>	<b>738,452</b>	<b>576,700</b>	<b>20,116</b>	<b>1,335,267</b>



### 3. GRANTS

Grants receivable during the year comprises:

	Unrestricted	Restricted	2025 Total	Unrestricted	Restricted	2024 Total
	£	£	£	£	£	£
<i>Zero Carbon Britain</i>						
A funder wishing to remain anonymous	-	25,000	25,000	-	25,000	25,000
Moondance	-	-	-	-	100,000	100,000
Joseph Rowntree Found.	-	55,000	55,000	-	-	-
<i>Education and Research</i>						
E&G Morgan Trust	-	5,000	5,000	-	15,000	15,000
Bold Futures	-	-	-	-	8,253	8,253
<i>Other Grants</i>						
Powys County Council CRF	-	-	-	-	50,000	50,000
Canonesses	-	-	-	-	107,385	107,385
Powys County Council SPF	-	149,653	149,653	-	4,253	4,253
The Ratcliffe Foundation	-	-	-	-	2,000	2,000
Kodaikanal International	-	3,656	3,656	-	-	-
Woodland Management	-	3,000	3,000	-	-	-
WCVA	-	11,132	11,132	-	-	-
Ynni Cymru	-	207,152	207,152	-	-	-
Mid Wales Growth Deal	-	8,892	8,892	-	-	-
<b>Total Grants Received</b>	<b>-</b>	<b>468,485</b>	<b>468,485</b>	<b>-</b>	<b>311,891</b>	<b>311,891</b>



#### 4. NET INCOME AND EXPENDITURE FOR THE YEAR

This is stated after charging:

	2025	2024
	£	£
Auditor's remuneration – external audit (excluding VAT)	26,000	20,275
Depreciation	51,424	51,751
Impairment of tangible fixed assets	14,128	-
Operating leases – land	550	550
Termination settlement payment	3,200	9,000
Redundancy payments	1,603	35,977

#### 5. EXPENDITURE ON RAISING FUNDS

	Direct costs	Employment costs	Support costs (note 7)	2025 Total	Direct costs	Employment costs	Support costs (note 7)	2024 Total
	£	£	£	£	£	£	£	£
Fundraising	95,997	165,447	175,795	437,239	72,644	146,658	124,527	343,829
Memberships	14,666	-	20,439	35,105	9,881	-	22,641	32,522
	<b>110,663</b>	<b>165,447</b>	<b>196,234</b>	<b>472,344</b>	<b>82,526</b>	<b>146,658</b>	<b>147,168</b>	<b>376,352</b>





## 6. EXPENDITURE ON CHARITABLE ACTIVITIES.

	Direct costs	Employment costs	Support costs (note 7)	2025 Total	Direct costs	Employment costs	Support costs (note 7)	2024 Total
	£	£	£	£	£	£	£	£
Graduate School	317,746	929,535	779,868	2,027,149	280,558	840,609	804,420	1,925,587
Schools & Groups	829	54,383	16,488	71,700	10,467	74,901	31,555	116,924
University Visits	1,130	5,954	5,015	12,099	1,350	5,150	6,646	13,146
Short Courses	28,537	61,581	86,857	176,975	36,088	51,264	60,498	147,850
Eco Store & Mail Order	13,039	-	9,574	22,613	31,559	-	51,480	83,039
Visitor Centre	1,849	69,902	47,543	119,294	3,456	129,416	194,715	327,586
Café & Bar	70,225	189,194	93,032	352,451	157,351	278,433	127,077	562,861
Venue & Accommodation	62,172	152,566	178,095	392,833	51,938	203,166	141,326	396,430
	<b>495,527</b>	<b>1,463,115</b>	<b>1,216,472</b>	<b>3,175,114</b>	<b>572,767</b>	<b>1,582,939</b>	<b>1,417,717</b>	<b>3,573,423</b>

## 7. ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

	Employment costs	Other costs	2025 Total	Employment costs	Other costs	2024 Total
	£	£	£	£	£	£
Administration	215,912	360,004	575,916	268,494	345,419	613,913
Finance	95,892	90,937	186,829	106,801	43,730	150,531
Estates	111,246	202,734	313,980	193,318	170,421	363,739
Information Technology	58,023	43,404	101,427	73,999	48,518	122,517
Marketing	132,907	36,091	168,998	180,607	81,825	262,432
Depreciation	-	65,557	65,557	-	51,753	51,753
	<b>613,980</b>	<b>798,727</b>	<b>1,412,707</b>	<b>823,219</b>	<b>741,666</b>	<b>1,564,885</b>



**ANALYSIS OF GOVERNANCE AND SUPPORT COSTS (CONTINUED)**

	Admin	Finance	Estates	IT	Marketing	Depreciation	Total
	£	£	£	£	£	£	£
Graduate School	327,927	63,573	156,990	57,753	128,469	45,157	779,868
Schools & Groups	10,339	1,160	-	1,821	2,344	824	16,488
University Visits	1,714	804	-	302	1,625	571	5,015
Short Courses	27,164	6,301	31,398	4,784	12,733	4,476	86,857
Eco Store/Mail Order	6,248	597	-	1,100	1,206	424	9,574
Visitor Centre	13,728	-	31,398	2,418	-	-	47,543
Café & Bar	39,806	8,664	31,398	7,010	-	6,154	93,032
Venue & Accom.	62,523	11,194	62,796	11,011	22,620	7,951	178,095
Fundraising	83,806	77,229	-	14,759	-	-	175,795
Memberships	2,663	17,307	-	469	-	-	20,439
<b>Total 2025</b>	<b>575,916</b>	<b>186,829</b>	<b>313,980</b>	<b>101,427</b>	<b>168,998</b>	<b>65,557</b>	<b>1,412,707</b>

	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	-	7,086	127,077
Venue & Accom.	69,770	12,529	-	13,924	38,542	6,561	141,326
Fundraising	73,183	36,739	-	14,605	-	-	124,527
Memberships	6,414	14,945	-	1,282	-	-	22,641
<b>Total 2024</b>	<b>613,913</b>	<b>150,531</b>	<b>363,739</b>	<b>122,517</b>	<b>262,432</b>	<b>51,753</b>	<b>1,564,885</b>



## ANALYSIS OF GOVERNANCE AND SUPPORT COSTS (CONTINUED)

### 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; 20% Eco Store and Café)
Information Technology	In proportion to total costs (excluding stock purchases)
Marketing:	In proportion to income (excluding Café which does not use marketing directly; and Fundraising and Membership that have costs allocated directly)
Depreciation:	In proportion to income (for trading units only)

## 8. TRUSTEES AND EMPLOYEES

No remuneration was paid or waived by any trustee during the year (2024: £nil).

Total expenses reimbursed to trustees were £73 (2024: £95). This relates to a training course, and the total expenses were claimed by one trustee (2024: 1).

Employee costs during the year were:

	2025	2024
	£	£
Wages and salaries	2,037,573	2,302,620
Social Security	181,090	203,672
Pension (Defined contribution schemes)	221,220	202,528
Termination settlement payment	3,200	9,000
Redundancy payments	1,603	35,977
	2,444,686	2,753,797

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

	2025	2024
	Number	Number
Fundraising	4	4
Charitable activities	71	94
	75	98



## TRUSTEES AND EMPLOYEES (CONTINUED)

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

	2025	2024
	Number	Number
£60,000 - £70,000	3	3

The emoluments of key management staff were £405,478 (2024: £354,629), 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
	£	£	£	£	£	£	£
<b>Cost:</b>							
At 1 April 2024	2,900,640	135,498	791,545	72,030	22,623	-	3,922,336
Additions	-	17,100	185,457	-	-	-	202,557
Disposals	-	-	(2,655)	-	-	-	(2,655)
At 31 March 2025	2,900,640	152,598	974,347	72,030	22,623	-	4,122,238
<b>Depreciation</b>							
At 1 April 2024	205,985	-	790,177	66,210	21,922	-	1,084,294
Charge for the year	48,396	-	648	1,679	701	-	51,424
Impairment	14,128	-	-	-	-	-	14,128
Disposals	-	-	(2,655)	-	-	-	(2,655)
At 31 March 2025	268,509	-	788,170	67,889	22,623	-	1,147,191
<b>Net book value:</b>							
At 31 March 2025	2,632,131	152,598	186,177	4,141	-	-	2,975,047
At 31 March 2024	2,694,655	135,498	1,368	5,820	701	-	2,838,042

The value of land included in 'Freehold land and buildings', which is not depreciated, is £384,527 (2024: £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

	2025	2024
	£	£
Retail	4,176	8,566
Publications	1,933	4,188
Café & Bar	5,346	6,291
	<b>11,455</b>	<b>19,045</b>

## 12. DEBTORS

Amounts falling due within one year

	2025	2024
	£	£
Trade debtors	87,702	300,015
Prepayments	50,241	69,410
Accrued income	488,809	229,744
Other	400	400
VAT recoverable	28,403	-
	<b>655,555</b>	<b>599,569</b>



### 13. CREDITORS

Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	305,134	371,622
Tax and social security	80,961	43,184
Loans	75,117	44,517
Other creditors	-	136,534
Accruals	287,557	182,916
Deferred income	179,515	294,759
VAT Liability	-	560
	<b>928,284</b>	<b>1,074,092</b>

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

#### 13a. DEFERRED INCOME

	2025	2024
	£	£
Balance at the beginning of the year	294,759	381,201
Amount released to income in the year	(1,650,066)	(1,628,070)
Amount deferred in the year	1,534,822	1,541,628
Balance at the end of the year	<b>179,515</b>	<b>294,759</b>

### 14. CREDITORS

Amounts falling due after more than one year

	2025	2024
	£	£
Loans	1,413,269	1,473,885





## 15. LOANS

### Analysis of loan repayments

	2025	2024
	£	£
Amounts falling due:		
within one year	75,117	44,517
between two and five years	241,092	153,641
after five years	1,172,177	1,320,244
	<b>1,488,386</b>	<b>1,518,402</b>

The loans are secured by a fixed and floating charge over all 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.

In addition, Companies House is still currently showing charges relating to the Big Lottery and Welsh Ministers. We understand that these are no longer current and are working to confirm this. We will request any changes necessary be made at Companies House.



## 16. FUNDS: MOVEMENTS IN THE YEAR

### A) Endowment funds

	Balance at 1 April 2024	Income & Gains	Expenditure & Losses	Transfers	Balance at 31 March 2025
	£	£	£	£	£
Josh Brown Bursary Fund	20,116	-	(11,677)	-	8,439

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

### B) Unrestricted Funds

	Balance at 1 April 2024	Income & Gains	Expenditure & Losses	Transfers	Balance at 31 March 2025
	£	£	£	£	£
General Fund	738,452	3,483,176	(3,647,458)	277,233	851,402

	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

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



**FUNDS: MOVEMENTS IN THE YEAR (CONTINUED)**

**C) Restricted Funds**

	Balance at 1 April 2024	Income & Gains	Expenditure & Losses	Transfers	Balance at 31 March 2025
	£	£	£	£	£
T Howell Bursary	1,559	-	-	-	1,559
Sir John Houghton Bursary Fund	32,195	-	(4,413)	-	27,782
Zero Carbon Futures	5,000	-	-	-	5,000
E&G Morgan Trust	18,409	5,000	(9,506)	-	13,903
ZCB Hub & Innovation Lab	81,585	105,000	(85,130)	(2,083)	99,372
Woodland Management	-	3,000	(3,000)	-	-
Cynefin	30,264	-	-	(8,208)	22,056
K Chambers Rose Jessica-Maia	8,397	9,047	(3,353)	-	14,091
Anonymous	76,290	-	(12,157)	-	64,133
Canonesses	230,000	99,513	(98,512)	(1,001)	230,000
Mindsets and Missions	2,000	-	-	(2,000)	-
Bold Futures	20,578	-	-	(13,578)	7,000
The Big Give	39,655	-	-	(39,655)	-
Acoustics Project	12,000	-	(8,857)	(3,143)	-
WCVA – Volunteering Wales	9,462	11,132	(16,058)	-	4,536
Anonymous	9,307	25,000	(21,861)	-	12,446
Shared Prosperity Fund	-	149,653	(141,851)	(7,802)	-
Mid Wales Growth Deal	-	8,892	-	(8,892)	-
E&G Morgan Trust	-	200,000	-	-	200,000
Ynni Cymru	-	207,152	(16,000)	(191,152)	-
Kodaikanal International	-	3,656	(3,937)	281	-
National Gallery	-	-	(1,989)	-	(1,989)
	<b>576,700</b>	<b>827,045</b>	<b>(426,624)</b>	<b>(277,233)</b>	<b>699,888</b>



	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



## 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 fund. Transfers from restricted funds arise in a number of circumstances. These include: contributions to our overhead costs; where some or all of the fund has been used to acquire capital assets and the hence the expenditure is capitalised rather than charged directly against the restricted fund (e.g. Ynni Cymru); minor adjustments to fund balances where related costs have not been charged against the fund during the year; and, where permissible under the terms of the funding, any remaining balance on the fund following completion of the activity or project can be transferred to unrestricted funds.

In relation to The Big Give, at March 2024 it was considered that the wording of the appeal may give rise to it being treated as restricted when the intention had been that it should be unrestricted. In the interests of prudence, it was treated as restricted. It has subsequently been confirmed that it is unrestricted and hence it has been transferred out of restricted funds in the year to March 2025.

In addition to transfers out of restricted funds, it is sometimes necessary to make a transfer in to restricted funds from unrestricted funds. This is typically where the ultimate cost of the funded activity or project is more than the funding provided (e.g. Kodaikanal International).

Fund Name	Purpose
T Howell Bursary	To fund educational visits to CAT by schools from six counties of North Wales.
Sir John 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.
Woodland Management	A grant to support woodland maintenance and habitat restoration work
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
Canonesses	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



Mid Wales Growth Deal	Grant funding towards the Cynefin capital development programme
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Ethel and Gwyn Morgan Trust	Match funding towards the Cynefin capital development programme
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Ynni Cymru	Grant funding for green energy
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Kodaikanal International	Educational partnership
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National Gallery	Commissioned work for National Gallery bicentennial
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## 17. ANALYSIS OF ASSETS BETWEEN FUNDS

Fund balances are represented by:

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
	£	£	£	£
Tangible fixed assets	2,975,047	-	-	2,975,047
Fixed asset investments	100	-	-	100
Net current (liabilities)/assets	(710,476)	699,888	8,439	(2,149)
Creditors due after more than one year	(1,413,269)	-	-	(1,413,269)
<b>Net assets at 31 March 2025</b>	<b>851,402</b>	<b>699,888</b>	<b>8,439</b>	<b>1,559,729</b>

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

## 18. OPERATING LEASE COMMITMENTS

Annual commitments under operating leases are as follows:

	2025	2024
	£	£
Expiry date:		
within one year	-	660
within 2 – 5 years	3,828	-
	<b>3,828</b>	<b>660</b>

## 19. CAPITAL COMMITMENTS

The Charity had no capital commitments outstanding at the year-end (2024: 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**

One of the Trustees, who wishes to remain anonymous, has made an interest free loan to the Charity of £18,000 with no fixed repayment date. The Trustees and Senior Management team are not aware of any other related party transactions that require disclosure.