

Scottish charity number: SC046204

Catalyse Change

Annual Report and Financial Statements
For the year ended 31 December 2024

Catalyse Change

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Catalyse Change

Report of the Trustees for the year ended 31 December 2024

The Trustees present the annual report and accounts for Catalyse Change for the year ended 31 December 2024.

Reference and administrative details

Principal and registered office

Central Hall
2 West Tollcross
Edinburgh
EH3 9BP

Bankers

Bank of Scotland
Teviot House
Edinburgh
EH12 9DR

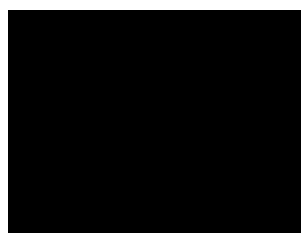
Constitution, governance and management

The Charity is a Scottish Charitable Incorporated Organisation (SCIO) established on 15 December 2015 and registered under charity number SC046204. It is governed by its constitution which states the purposes of the Charity as:

- to advance the Christian religion; and
- to prevent or provide relief of poverty.

The Charity's stated aims are that it exists to empower leaders, impact communities and transform culture through coaching, communication and collaboration activities.

The Trustees who served during the year were as follows:



Convenor
Secretary
Treasurer

The constitution requires a minimum of 3 Trustees and a maximum of 9. At each AGM, all of the Trustees must retire from office but are eligible for re-election.

New Trustees are invited to join the Board by the serving Board at any time and are inducted into the workings of the Charity by existing Board members.

The responsibility for strategic management of the Charity is held by the Trustees who delegate operational management to [REDACTED] Head of Operations.

Activities, achievements and performance

From January 1st to December 31st, 2024, Catalyse Change (CC) continued to fulfil its charitable mission by delivering learning communities and training events (primarily online) to leaders across Europe, Africa, Asia, Australasia, and North America. These efforts were aimed at advancing the Christian faith while sharing finances and resources with Christian entrepreneurs in Africa and Asia committed to advancing the common good and driving poverty relief.

As hybrid and remote working become the norm, online training has proven to be the most agile and widely accepted platform for delivering CC's tailored training across all initiatives. In-person training sessions were held where logistical conditions allowed, bringing together leaders in a dedicated learning environment and fostering collaboration to maximise the impact of contextualised training.

Catalyse Change

Report of the Trustees for the year ended 31 December 2024

Activities, achievements and performance (continued)

CC's continued focus was on empowering leaders, churches, and organisations to engage in disciple-making, leadership development, community engagement, and social entrepreneurship. This applied whether they were established businesses, charities, churches, denominations, organisations, or entrepreneurs seeking to pioneer new initiatives that advance the common good.

As in previous years, numerous events were held across various countries, where we coached leaders to run their own online training sessions. Our support involved contextualising our content to meet their needs, with the ultimate goal of helping them fulfil their vision and grow as leaders in their own context, culture, language and ministry or organisational form.

In 2024, CC continued to build on its established partnerships with leaders, churches, and Christian organizations across Africa and Asia, providing training and support to help catalyse movements aimed at unlocking potential and creating positive change. In Kenya and India particularly, we supported local leaders who are now forming new networks, building strong relationships, and connecting with the wider CC network, and this work is growing into other Asian countries (from the base in India) and East Africa (from the base in Kenya). These connections enabled leaders to take greater ownership of their vision, develop strategies, and expand their work within their own national contexts.

With secured funding, two significant training initiatives were launched in India. The first focused on Strength and Leadership Development and Facilitation and Strategic Planning, while the second aimed to equip Christian women entrepreneurs to bring positive change to their local communities. Both projects will continue into 2025, with the CC team providing ongoing online collaboration—supporting leaders as they adapt the training to their local contexts and continue building strong relational networks at both local and national levels.

Over the course of the year, our Creo initiative (working with Christian Entrepreneurs and Faith-Driven Organisations) engaged with 29 individuals who were given training through Lab, Accelerator or Bespoke coaching participation. We continued to use Content, Coaching and Community as a framework - knowing that many Christian entrepreneurs feel under-prepared/equipped or are missing key competencies they need (coaching); they are unsure of what they don't know or aware of key areas of deficit in their learning/understanding (content); and they often can feel isolated or lacking key connections for their venture (community). This year, our focus was on delivering a diverse range of projects through Creo Consulting, empowering charities and faith-driven organizations by sharpening their strategic direction, refining their organisational culture, strengthening leadership effectiveness, and improving overall organisational health.

This year, four CC employees were contracted by the US-based MLC charity (MLC) to help advance its global initiatives and publishing efforts. These CC employees delivered leadership, publishing and administrative services to MLC throughout 2024. MLC's vision and values align closely with CC's, as both are committed to identifying, training, and empowering movement catalysts and share the overarching mission of advancing the Christian faith. An Affiliation Agreement between CC and MLC is currently being finalised to establish a strong, collaborative relationship based on confidence and trust, ensuring both parties work towards a shared goal.

Catalyse Change

Report of the Trustees for the year ended 31 December 2024

Plans for the future

Our plans for 2025 onwards are to:

- 1) Continue to support and edify the work in a few specific African and Asian countries, through the networks and partnerships established, empowering movement leaders to run national conferences and regional training events in their local context. The aim would be to create and support contextual leadership teams that take more ownership of the vision, training, and network in their regions.
- 2) Deliver leadership, editorial and administrative services to the US501C3 (Charity) MLC by increasing visibility, credibility, brand strength, and developing strategic partnerships in order to increase global awareness and meet the MLC charity's objectives.
- 3) Strengthen and develop our online training work and consultancy through the Creo initiative with the aim of connecting and training Christian entrepreneurs and faith-driven organisations. The free Catalyst Course (5 sessions), our 9-month Lab, bespoke coaching for entrepreneurs, and we will also continue to work intentionally to serve and partner with Faith-driven Organisations offering coaching, training and consultancy in particular areas. All of this work will continue to be delivered, developed, and tailored to each entrepreneur's and organisation's needs in the year ahead.

Financial review

Principal sources of funding

The Charity is primarily funded by income from charitable activities, mainly coaching leaders.

Results for the year

The Accounts for the year are set out on pages 6 to 12. The Statement of Financial Activities on page 6 shows a surplus of £48,377 (2023: deficit of £41,766), comprising a surplus on unrestricted funds of £15,694 (2023: deficit of £44,166) and a surplus on restricted funds of £32,683 (2023: surplus of £2,400).

Reserves

Reserves are required to ensure the continuity and resilience of the service provision by the Charity. The reserve will support the organisation's cash flow, lessen the impact of late payments and ensure any unforeseen day to day operational costs are covered.

The Trustees have set the level of reserves as £60,000 of general funds, to balance the effects of any shortfall in income while preventing excess reserves building up in the Charity. This has been calculated to ensure salary costs and charity contributions can be covered for a period of 6 months. This would allow time for new funding streams to be sourced as well as reviewing the levels of expenditure to make any necessary adjustments. This policy is reviewed annually.

Per the Balance Sheet on page 7, the general fund at 31 December 2024 amounted to £44,223 (2023: £28,529) which is below this threshold. At the June 2025 Trustee meeting, the Trustees discussed and agreed to maintain the current level at £60,000, with a commitment to monitor it closely throughout the year.

Statement on risk

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees have considered those risks and are satisfied that they have introduced procedures to mitigate the possible effects of those risks.

Catalyse Change

Report of the Trustees for the year ended 31 December 2024

Statement of responsibilities of the Trustees

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its income and expenditure for that year.

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

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

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable the Trustees to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The Trustees are also responsible for taking such steps as are reasonably open to them to safeguard the Charity's assets and to prevent and detect fraud and other irregularities.

Approved by the Trustees and signed on their behalf on 19 June 2025:



Convenor

Catalyse Change

Report of the Independent Examiner to the Trustees for the year ended 31 December 2024

I report on the accounts of the Charity for the year ended 31 December 2024 which are set out on pages 6 to 12.

Respective responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity Trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of Independent Examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's statement

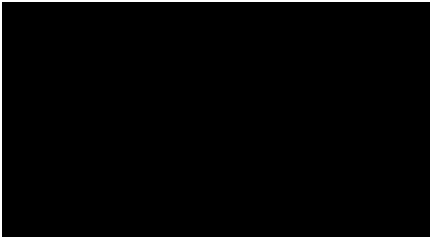
In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations (as amended), and
- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended)

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Date: 24 June 2025

Cornerstone Accounting Ltd
Chartered Accountants

11 Erngath Road
Bo'ness
EH51 9DP

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Statement of Financial Activities

For the year ended 31 December 2024

	Notes	General fund £	Restricted funds £	2024 Total £	General fund £	Restricted funds £	2023 Total £
Income and endowments							
Donations and legacies	2	-	29,260	29,260	-	5,000	5,000
Income from charitable activities	3	236,075	47,702	283,777	264,961	18,000	282,961
Other income		-	-	-	406	-	406
Total income and endowments		236,075	76,962	313,037	265,367	23,000	288,367
Expenditure							
Raising funds	4	1,490	-	1,490	1,940	-	1,940
Charitable activities	5	218,891	44,279	263,170	307,593	20,600	328,193
Total expenditure		220,381	44,279	264,660	309,533	20,600	330,133
Net income/(expenditure)		15,694	32,683	48,377	(44,166)	2,400	(41,766)
Transfers between funds		-	-	-	-	-	-
Net movement in funds		15,694	32,683	48,377	(44,166)	2,400	(41,766)
Total funds brought forward		28,529	7,900	36,429	72,695	5,500	78,195
Total funds carried forward		44,223	40,583	84,806	28,529	7,900	36,429
Represented by:							
General funds	8	44,223	-	44,223	28,529	-	28,529
Restricted funds	8	-	40,583	40,583	-	7,900	7,900
Total funds		44,223	40,583	84,806	28,529	7,900	36,429

The notes on pages 8 to 12 form part of these financial statements.

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Balance sheet

As at 31 December 2024

	Notes	General funds £	Restricted funds £	2024 Total £	General funds £	Restricted funds £	2023 Total £
Current assets							
Debtors	6	810	-	810	1,050	-	1,050
Cash at bank and in hand		48,531	40,583	89,114	35,839	7,900	43,739
Total current assets		49,341	40,583	89,924	36,889	7,900	44,789
Liabilities							
Creditors: falling due within one year	7	5,118	-	5,118	8,360	-	8,360
Net current assets		44,223	40,583	84,806	28,529	7,900	36,429
Total assets less current liabilities		44,223	40,583	84,806	28,529	7,900	36,429
Net assets		44,223	40,583	84,806	28,529	7,900	36,429
Funds of the charity							
General funds	8	44,223	-	44,223	28,529	-	28,529
Restricted funds	8	-	40,583	40,583	-	7,900	7,900
Total charity funds		44,223	40,583	84,806	28,529	7,900	36,429

The financial statements on pages 6 to 12 were approved by the Trustees on 19 June 2025 and signed on their behalf by:

Convenor

The notes on pages 8 to 12 form part of these financial statements.

Notes to the financial statements

For the year ended 31 December 2024

1. Accounting policies

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with FRS 102, and in compliance with the Charities SORP 2019 (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The principal accounting policies adopted in the preparation of the financial statements are set out below.

Catalyse Change meets the definition of a public benefit entity under FRS 102.

Basis of financial statements

The financial statements have been prepared on the accruals basis. The Trustees consider that there are no material uncertainties so the accounts have been prepared on a going concern basis.

Income and debtors

All income is recognised when the Charity is legally entitled to the income, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably.

Debtors are valued at cost at the year-end and adjusted for any amounts considered to be irrecoverable.

Expenditure and creditors

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Creditors are valued at cost at the year-end and split between amounts due in less than one year and amounts due in more than one year.

Taxation

The charity is exempt from Corporation Tax on its charitable activities.

Cash at bank and in hand

Cash at bank and 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 account.

Fund accounting

For the purpose of the Statement of Financial Activities, funds are defined as follows:

- Unrestricted general funds comprise income received for the objects of the charity without further specified purpose and are available as general funds.
- Unrestricted designated funds comprise those funds ringfenced by the Trustees for a particular purpose in the year ahead.
- Restricted funds comprise income which has been received for the objects of the charity and specified for a restricted purpose within these objects by the donor.

Pensions

The charity operates a defined contribution pension scheme. The pension charge represents the amount payable by the charity on behalf of its employees.

Donated goods and services

1 coach donated some of their time to the Charity this year.

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Notes to the financial statements

For the year ended 31 December 2024

2. Donations and legacies

	2024			2023		
	General funds	Restricted funds	Total	General funds	Restricted funds	Total
	£	£	£	£	£	£
Grants received	-	29,260	29,260	-	5,000	5,000
	-	29,260	29,260	-	5,000	5,000
The following grants were received in the year:						
P27 Trust	-	15,000	15,000	-	-	-
Souter Trust	-	-	-	-	5,000	5,000
	-	15,000	15,000	-	5,000	5,000

We are extremely grateful to all of our funders for the grants they have provided this year.

3. Income from charitable activities

	2024			2023		
	General funds	Restricted funds	Total	General funds	Restricted funds	Total
	£	£	£	£	£	£
Coaching income	172,832	47,702	220,534	196,130	18,000	214,130
Publishing income	60,938	-	60,938	68,831	-	68,831
Travel costs reimbursed	2,305	-	2,305	-	-	-
	236,075	47,702	283,777	264,961	18,000	282,961

4. Costs of raising funds

	2024			2023		
	General funds	Restricted funds	Total	General funds	Restricted funds	Total
	£	£	£	£	£	£
Staff salaries	1,490	-	1,490	1,940	-	1,940
	1,490	-	1,490	1,940	-	1,940

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Notes to the financial statements

For the year ended 31 December 2024

5. Expenditure on charitable activities

	2024			2023		
	General funds £	Restricted funds £	Total £	General funds £	Restricted funds £	Total £
Staff costs:						
Staff salaries	158,289	4,700	162,989	211,761	-	211,761
Employer NI	9,298	-	9,298	16,105	-	16,105
Employer pensions	7,909	-	7,909	10,307	-	10,307
Other staff costs	-	-	-	5	-	5
Direct costs of charitable activities:						
Coaching fees	7,557	1,850	9,407	8,122	-	8,122
Community of practice fees	-	-	-	4,580	-	4,580
Travel, subsistence and meeting costs	801	-	801	553	-	553
Publishing costs	4,444	-	4,444	8,129	-	8,129
CREO costs	20,174	8,113	28,287	22,816	15,100	37,916
Overseas coaching costs	-	29,616	29,616	5,128	4,000	9,128
Overseas donations	-	-	-	5,000	1,500	6,500
Support costs of charitable activities:						
Office rent and venue hire	1,380	-	1,380	3,280	-	3,280
Insurance	409	-	409	399	-	399
IT and telephone costs	697	-	697	1,061	-	1,061
Materials, printing and stationery	-	-	-	28	-	28
Subscription costs	1,501	-	1,501	1,287	-	1,287
Legal costs	-	-	-	410	-	410
Accounting support costs	360	-	360	400	-	400
Independent examination fees						
2024	1,200	-	1,200	-	-	-
2023	-	-	-	720	-	720
Foreign currency losses	3,532	-	3,532	6,630	-	6,630
Bad debt expense	120	-	120	-	-	-
Bank charges	1,220	-	1,220	872	-	872
Total expenditure	218,891	44,279	263,170	307,593	20,600	328,193

Support costs have not been separately identified as the trustees consider there is only one charitable activity.

The average number of staff during the year was 7 (2023: 7). One employee was paid more than £60,000 (less than £70,000) in the Key Management Personnel of the Charity is defined as the CEO only. His remuneration (including employer NI) totalled £75,965 (2023: £75,965).

No accrual has been made for holiday pay at the year-end as there were no material amounts due.

6. Debtors

	2024			2023		
	General funds £	Restricted funds £	Total £	General funds £	Restricted funds £	Total £
Trade debtors	810	-	810	1,050	-	1,050
	810	-	810	1,050	-	1,050

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Notes to the financial statements

For the year ended 31 December 2024

7. Creditors: falling due within one year

	2024			2023		
	General funds	Restricted funds	Total	General funds	Restricted funds	Total
	£	£	£	£	£	£
Trade creditors	14	-	14	2,046	-	2,046
Accruals and deferred income	1,200	-	1,200	720	-	720
Taxation and social security	2,915	-	2,915	5,594	-	5,594
Other creditors	989	-	989	-	-	-
	5,118	-	5,118	8,360	-	8,360

8. Funds movements

Current year

	Balance at 1 Jan 2024	Income	Expenditure	Transfers	Balance at 31 Dec 2024
	£	£	£	£	£
Unrestricted funds:					
General fund	28,529	236,075	(220,381)	-	44,223
Total unrestricted funds	28,529	236,075	(220,381)	-	44,223
Restricted funds:					
Kenya fund	-	11,760	-	-	11,760
India fund - women's training programme	-	15,000	(12,777)	-	2,223
India fund - MLC entrepreneur's programme	-	47,702	(27,952)	-	19,750
CREO restricted income fund	7,900	2,500	(3,550)	-	6,850
Total restricted funds	7,900	76,962	(44,279)	-	40,583
Total charity funds	36,429	313,037	(264,660)	-	84,806

Prior year

	Balance at 1 Jan 2023	Income	Expenditure	Transfers	Restated balance at 31 Dec 2023
	£	£	£	£	£
Unrestricted funds					
General fund	72,695	265,367	(309,533)	-	28,529
Total unrestricted funds	72,695	265,367	(309,533)	-	28,529
India fund - women's training programme					
Kenya fund	5,500	-	(5,500)	-	-
CREO restricted income fund	-	23,000	(15,100)	-	7,900
	5,500	23,000	(20,600)	-	7,900
Total charity funds	78,195	288,367	(330,133)	-	36,429

Explanation of funds

The *General Fund* represents all income and expenditure relating to the primary focus activities of the charity, other than those

The *Kenya fund* represents funds donated for entrepreneurial and coaching work in Kenya.

The *India fund - women's training programme* represents funds donated for coaching work in India.

The *India fund - MLC entrepreneur's programme* represents funds donated for entrepreneurial and coaching work in India.

The *CREO restricted income fund* represents funds received specifically to support individuals on the CREO programme.

Notes to the financial statements

For the year ended 31 December 2024

9. Pension commitments

The Charity operates an auto-enrolment pension scheme with The People's Pension for all eligible employees. Employer contributions to the scheme are disclosed in note 5.

10. Trustee and related party transactions

No Trustee received any remuneration during the year in their role as Trustee (2023: nil).

██████████ who is a Trustee, was employed by the Charity as Team Leader/CEO of the organisation and was paid a salary of £65,000 plus pension of £3,250 (2023: £65,000 plus £3,250). ██████████ also received reimbursement of expenses amounting to £2,850 (2023: £2,988).

1 Trustee, ██████████ benefitted from coaching services provided by the Charity at commercial rates.

██ was employed by the Charity as Publisher, working on the 100M Publishing initiative, and was paid a salary of £40,500 plus pension of £2,025 (2023: £45,000 plus £2,250).