

Scottish Charity No. SC049708
Scottish Company Registration No. SC646049

Catalyst Community Regeneration Company Limited
Directors' & Trustees' Report and Financial Statements
Year ended 31 August 2025

Catalyst Community Regeneration Company Limited

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Catalyst Community Regeneration Company Limited

Report of the Directors *for the year ended 31 August 2025*

The Directors are pleased to present their report together with the financial statements of the company for the year ended 31 August 2025.

Principal and registered office

Catalyst Community Regeneration Company Limited
49 Gilcomston Park
Aberdeen
AB25 1PN

Professional advisers

Bankers

CAF Bank
25 Kings Hill Avenue
West Malling
Kings Hill
Kent
ME19 4JQ

Solicitors

Raeburn Christie Clark & Wallace LLP
12-16 Albyn Place
Aberdeen
AB10 1PS

Status of Charity and Governing Document

Catalyst Community Regeneration Company Limited is a company limited by guarantee (Number SC646049) and is a registered Scottish Charity (Number SC049708). The Charity was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of being wound up members are required to contribute an amount not exceeding £1.

Objectives and activities

The charitable company was formed to support the activities of the community of interest among the local church groups operating under the governance of Catalyst Vineyard Church (charity number SC012824), by acquiring buildings for use by Catalyst Vineyard Church in the localities in which it operates, currently in Aberdeen, Inverurie, Ellon, Stonehaven, Laurencekirk and Peterhead. Catalyst Community Regeneration Company's charitable purposes are the advancement of the Christian religion for the public benefit through the provision of resources to the community of interest for outreach and for social transformation, motivated by a response to the Christian gospel. Its activities include the prevention or relief of poverty, the advancement of religion, community development, and the relief of those in need.

Structure, Governance and management

In order to make use of the asset transfer mechanism under the Community Empowerment Act 2015, the company's articles comply with the requirements for a community-controlled body under the Act based on a community of interest as provided for in the Act.

In compliance with the Act, membership is open to any person who is a member of the community of interest. A requirement of the Act is that the company must have a minimum of 20 members, the majority of whom are members of the community of interest. The current members are people with active roles in Catalyst Vineyard Church in the delivery of social and community transformation activities.

The members have control of the company through voting rights at General Meetings including the appointment of board members. The trustee directors are also members of the community of interest. All the directors re-appointed by unanimous decision of the members at an AGM on 14th November 2024.

Catalyst Community Regeneration Company Limited

Report of the Directors for the year ended 31 August 2025

Directors and Office Bearers

The Directors (who are also Trustees for the purposes of charity law) who served during the year were as follows:

Directors

J E Purdie

I G Ferguson

N C Robinson

M G Du Plessis (appointed 03 March 2025)

S Robertson (appointed 22 August 2025)

N McKibben (resigned 01 May 2025)

C E Freeland (resigned 18 August 2025)

S T Glazier (resigned 29 October 2025)

Pay policy for trustee directors and staff

No payments are made to the trustees or to connected persons, other than the reimbursement of out-of-pocket expenses. The articles make provision for the company to employ staff for the proper conduct of the activities of the company, in which case remuneration would be made under the terms of a bona fide contract of employment.

The company currently has no employees.

Achievements and performance

During the period, the refurbishment of the former Laurencekirk Community Centre was completed. The first public church service was held on 8th September 2024. Multiple local community groups began to use the building for their activities.

Our formal asset transfer request to acquire the Ellon Library was rejected by the Formartine Asset Transfer Operational Group of Aberdeenshire Council on the grounds that our application was invalid as the most recent 2024 accounts had not been provided (they were in progress during the 9 months statutory period following the end of the financial year). We were unsuccessful in a subsequent closing-date sale process due to a higher offer from another party.

Risk management

The legal structure as a company limited by guarantee is seen as a key element in managing the risks of the charity in its activities.

A secure online banking service with CAF Bank is in place.

Insurance policies are in place to cover the main insurable risks, including buildings and content cover and civil liability.

The charity engages appropriate professional services for legal, property valuation, financing of property purchases and property development for potential future property acquisitions, to ensure that risks associated with these activities are managed.

Future plans

The company will evaluate further possible property acquisitions under the asset transfer process to support other congregations of Catalyst Vineyard Church.

Financial review

During the period the former Laurencekirk Community Centre was rented out to Catalyst Vineyard Church who covered the majority of the costs.

Results for the year

The financial statements for the year are set out in pages 5 to 16. The Statement of Financial Activities on page 5 reflects a deficit of £33,391 (2024: surplus of £218,355).

Catalyst Community Regeneration Company Limited

Report of the Directors for the year ended 31 August 2025

Reserves

The company maintains sufficient reserves to meet 3 months of non-discretionary commitments. Total reserves at the year-end totaled £180,804 (2024: £214,195). General funds accounted for £6,988 (2024: £210,272), Designated funds accounted for £173,816 (2024: £nil), Restricted funds accounted for £nil (2024: £3,923). The balance on general funds is over three months of operating expenditure which is at the required level of three months of expenditure per reserves policy.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements, including the effect of reasonably foreseeable downside scenarios. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Statement on risk

The Directors review operations on a regular basis to ensure the future of the charity is safeguarded. There is a system of regular reports provided to the Board so that necessary steps can be taken to minimise risk. The monitoring and risk management recording is currently being reviewed.

Statement of Directors' responsibilities

Charity law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the Company's affairs and of its incoming resources and application of resources, including its surplus or deficit for that year, and which have been properly prepared from and are in agreement with the accounting records of the Company and comply with relevant disclosure requirements.

In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- 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 Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the Company's financial position and enable the Directors to ensure that the financial statements comply with the Companies Act 2006. The Directors are also responsible for taking such steps as are reasonably open to them to safeguard the Company's assets and to prevent and detect fraud and other irregularities.

The Director's report has been prepared having taken advantage of the small companies' exemption in the Companies Act 2006.

22.05.2026

Approved by the Board onand signed on its behalf by:

Signed by:


12B92380760F4DA...

J E Purdie

Company Director

Catalyst Community Regeneration Company Limited

Report of the Independent Examiner to the Trustees for the year ended 31 August 2025

I report on the accounts of the company for the year ended 31 August 2025 which are set out on pages 5 to 16.

Respective responsibilities of Trustees and examiner

The Charity's Trustees (who are also the Directors of the company for the purposes of company law) 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.

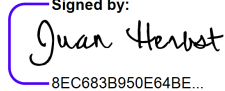
Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations (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.

Signed by:

 8EC683B950E64BE...

Juan Herbst CA
 Director

Innes & Partners Limited
 Chartered Certified Accountants
 Innes House
 18 Shairps Business Park
 Houston Road
 Livingston
 EH54 5FD

22.05.2026

Date:

Catalyst Community Regeneration Company Limited

Statement of Financial Activities (including Income and Expenditure Accounts)

For the year ended 31 August 2025

	Notes	General fund £	Designated fund £	Restricted funds £	2025 Total £	2024 Total £
Income						
Grants	3	-	-	-	-	247,439
Investment income	4	109	-	-	109	318
Other income	5	-	-	-	-	313
Total income		109	-	-	109	248,070
Expenditure						
Charitable activities	6	10,336	19,241	3,923	33,500	29,715
Total expenditure		10,336	19,241	3,923	33,500	29,715
Net (expenditure)/income before transfers		(10,227)	(19,241)	(3,923)	(33,391)	218,355
Transfers	17	(193,057)	193,057	-	-	-
Net movement in funds after transfers		(203,284)	173,816	(3,923)	(33,391)	218,355
Total funds brought forward		210,272	-	3,923	214,195	(4,160)
Total funds carried forward		6,988	173,816	-	180,804	214,195
Represented by:						
Unrestricted fund	14					
General		6,988	-	-	6,988	210,272
Designated fund	14					
Designated assets		-	173,816	-	173,816	-
Restricted funds	15					
Community Hub		-	-	-	-	3,923
Total funds		6,988	173,816	-	180,804	214,195

All income and expenditure derive from continuing activities.

The Statement of Financial Activities also complies with the requirements for an Income and Expenditure Account under the Companies Act 2006.

The notes on pages 7 to 16 form part of these financial statements.

Catalyst Community Regeneration Company Limited

Statement of Financial Position

As at 31 August 2025

		General fund £	Designated funds £	Restricted fund £	2025 Total £	Restated 2024 Total £
	Notes					
Fixed assets						
Tangible assets	10		332,524	-	332,524	286,012
Total fixed assets		-	332,524	-	332,524	286,012
Current assets						
Cash at bank and in hand		8,489	-	-	8,489	95,449
Total current assets		8,489	-	-	8,489	95,449
Liabilities						
Creditors: falling due within one year	12	(1,501)	-	-	(1,501)	(8,592)
Net current assets		6,988	-	-	6,988	86,857
Total assets less current liabilities		6,988	332,524	-	339,512	372,869
Liabilities						
Creditors: falling due after one year	13	-	(158,708)	-	(158,708)	(158,674)
Total net assets		6,988	173,816	-	180,804	214,195
The funds of the Charity						
Unrestricted fund	14	6,988	-	-	6,988	210,272
Designated fund	14	-	173,816		173,816	-
Restricted funds	15	-	-	-	-	3,923
Total charity funds		6,988	173,816	-	180,804	214,195

For the year ending 31 August 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 477 of the Companies Act 2006 relating to small companies. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of the accounts.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

22.05.2026

The financial statements were approved by the Board on and signed on their behalf by:

Signed by:

J Purdie

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J E Purdie (Director)

The notes on pages 7 to 16 form part of these financial statements.

Catalyst Community Regeneration Company Limited

Notes to the Financial Statements for the year ended 31 August 2025

1. Accounting Policies

Accounting convention

Catalyst Community Regeneration Company Limited is a charitable company in Scotland. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out in the Directors Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the charity's Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared on a going concern basis under the historical cost convention. The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS102 Update Bulletin 1 as published on 2 February 2016 and does not prepare a Statement of Cash Flows.

Basis of financial statements

The financial statements have been prepared on an accruals basis.

Statement of Financial Activities

For the purpose of the Statement of Financial Activities as shown on page 5, funds are defined as follows:

Unrestricted funds represent donations and other incoming resources received and receivable to further the general objects of the charity without further restricted purpose or need for repayment and are available as general funds.

Restricted funds represent funds which are to be used in accordance with the specific restrictions imposed by the relevant supporter, or which have been raised by the charity for a specific purpose.

Inter-fund transfers are made from the general unrestricted fund to restricted funds to cover any shortfall suffered on a specific restricted fund activity.

Income recognition

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Rental income is recognised in the period to which it relates.

Income from government and other grants whether capital grants or revenue grants, is recognised when the charity is entitled to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

All income is derived from activities within the UK.

Catalyst Community Regeneration Company Limited

Notes to the Financial Statements for the year ended 31 August 2025

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Cash and cash equivalents

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

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Governance costs

Governance costs (which are included as a component of support costs in accordance with SORP) comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include those related to constitutional and statutory requirements, external scrutiny (audit or independent examination), strategic management, and other legal and professional fees.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements, including the effect of reasonably foreseeable downside scenarios. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Tangible fixed assets and depreciation

Tangible fixed assets are included in the balance sheet at cost with items costing in excess of £500 being capitalised. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property	not provided
Improvements to property	5% on straight line
Furniture & fixtures	20% on reducing balance
Computer & equipment	20% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual value of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

Catalyst Community Regeneration Company Limited

Notes to the Financial Statements for the year ended 31 August 2025

Property valuation

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

Taxation

The charity is exempt from corporation tax on its charitable activities.

Financial instruments

The charity 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.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activities.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the charity would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when the contractual rights to the cashflows from the asset expire, or when the charity has transferred substantially all the risks and rewards of ownership.

Financial liabilities are derecognised only once the liability has been extinguished through discharge, cancellation or expiry.

Pensions

The charity makes contributions into a defined contribution automatic enrolment pension scheme for employees. The assets of the scheme are held separately from those of the charity in independently administered funds.

Judgements in applying policies and key sources of estimation uncertainty

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, and liabilities. Use of available information and application of judgement are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

The Trustees are satisfied that the accounting policies are appropriate and applied consistently, and that there are no significant judgments or estimates made.

Catalyst Community Regeneration Company Limited

Statement of Financial Activities

For the year ended 31 August 2025

2. Statement of Financial Activities for the year ended 31 August 2024 (Comparative)

	Notes	General fund £	Designated fund £	Restricted funds £	2024 Total £
Income					
Grants	2	-	-	247,439	247,439
Investment income	3	318	-		318
Other income	4	313	-		313
Total income		631	-	247,439	248,070
Expenditure					
Charitable activities	5	3,638	-	26,077	29,715
Total expenditure		3,638	-	26,077	29,715
Net (expenditure)/income before transfers		(3,007)	-	221,362	218,355
Transfers		217,439	-	(217,439)	-
Net movement in funds after transfers		214,432	-	3,923	218,355
Total funds brought forward		(4,160)	-	-	(4,160)
Total funds carried forward		210,272	-	3,923	214,195
Represented by:					
Unrestricted fund	13				
General		210,272	-	-	210,272
Designated fund	13				
Designated assets		-	-	-	-
Restricted funds	14				
Community Hub		-	-	3,923	3,923
Total funds		210,272	-	3,923	214,195

All income and expenditure derive from continuing activities.

The Statement of Financial Activities also complies with the requirements for an Income and Expenditure Account under the Companies Act 2006.

The notes on pages 7 to 16 form part of these financial statements.

Catalyst Community Regeneration Company Limited

Notes to the financial statements for the year ended 31 August 2025

3. Donations and legacies

	General fund	Designated fund	Restricted fund	2025 Total	2024 Total
	£	£	£	£	£
Grants	-	-	-	-	247,439
	-	-	-	-	247,439

Included in grants is government grant income received from Department for Levelling Up, Housing and Communities totalling £nil (2024: £183,000). A grant also received from the Scottish government's Community and Renewable Energy Scheme through Local Energy Scotland totaling £nil (2024: £64,439).

Donations (Comparatives)

	General fund	Designated fund	Restricted fund	2024 Total
	£	£	£	£
Grants	-	-	247,439	247,439
	-	-	247,439	247,439

4. Investment income

	General fund	Designated fund	Restricted fund	2025 Total	2024 Total
	£	£	£	£	£
Deposit account interest	109	-	-	109	318
	109	-	-	109	318

Investment income (Comparatives)

	General fund	Designated fund	Restricted fund	2024 Total
	£	£	£	£
Deposit account interest	318	-	-	318
	318	-	-	318

5. Other trading activities

	General fund	Designated fund	Restricted funds	2025 Total	2024 Total
	£	£	£	£	£
Miscellaneous income	-	-	-	-	313
	-	-	-	-	313

Other trading activities (Comparatives)

	General fund	Designated fund	Restricted fund	2024 Total
	£	£	£	£
Miscellaneous income	313	-	-	313
	313	-	-	313

Catalyst Community Regeneration Company Limited

Notes to the financial statements for the year ended 31 August 2025

6. Charitable activities - expenditure

	General fund	Designated fund	Restricted fund	2025 Total	2024 Total
	£	£	£	£	£
Insurance	717	-	-	717	1,238
Heat and light	1,022	-	-	1,022	718
Postage and stationery	442	-	-	442	241
Advertising	-	-	-	-	134
Other charitable expenditure	632	-	-	632	4,297
Bank charges	60	-	-	60	105
Repairs and maintenance	2,883	-	3,923	6,806	5,016
Recharged staff costs	697	-	-	697	15,824
Subscriptions	343	-	-	343	-
Legal fee	2,040	-	-	2,040	-
Independent examination fee	1,500	-	-	1,500	1,680
Depreciation	-	19,241	-	19,241	462
	10,336	19,241	3,923	33,500	29,715

Charitable activities - expenditure (Comparatives)

	General fund	Designated fund	Restricted fund	2024 Total
	£	£	£	£
Insurance	1,238	-	-	1,238
Heat and light	718	-	-	718
Postage and stationery	-	-	241	241
Advertising	-	-	134	134
Other charitable expenditure	-	-	4,297	4,297
Bank charges	2	-	103	105
Repairs and maintenance	-	-	5,016	5,016
Recharged staff costs	-	-	15,824	15,824
Subscriptions	-	-	-	-
Legal fee	-	-	-	-
Independent examination fee	1,680	-	-	1,680
Depreciation	-	-	462	462
	3,638	-	26,077	29,715

7. Directors' remuneration and expenses

The Directors received no remuneration or reimbursement of expenditure during the year (2024: nil) in their capacity as Directors.

8. Liability of Members

The company is limited by guarantee, with the liability of each member limited to £1. There were 21 (2024: 20) members at 31 August 2025.

Catalyst Community Regeneration Company Limited

Notes to the financial statements for the year ended 31 August 2025

9. Related party transactions

Catalyst Vineyard Church is a connected company as all the directors of Catalyst Community Regeneration Company Limited were also directors of the Church.

During the year Catalyst Community Regeneration Company Limited incurred utility expenses of £5,160 (2024: £nil) and recharged it to Catalyst Vineyard Church.

There is also an inter-company loan from Catalyst Vineyard Church. During the year the church paid £34 (2024: £13) for the company. At the year end the balance owed to Catalyst Vineyard Church was £158,708 (2024: £158,674). It is a concessionary loan, details of the loan is provided in note 13 and 14.

10. Tangible fixed assets

	Land and buildings	Improvements to property	Office furniture & Equipment	Computer & Equipment	2025 Total
<i>Cost / Valuation</i>	£	£	£	£	£
At 1 September 2024	1	275,571	3,496	7,406	286,474
Additions	-	69,526	560	-	70,086
Disposals	-	(4,333)	-	-	(4,333)
At 31 August 2025	1	340,764	4,056	7,406	352,227
<i>Depreciation</i>					
At 1 September 2024	-	-	261	201	462
Charge for year	-	17,041	759	1,441	19,241
At 31 August 2025	-	17,041	1,020	1,642	19,703
<i>Net Book Value</i>					
At 31 August 2025	1	323,723	3,036	5,764	332,524
At 31 March 2024	1	275,571	3,235	7,205	286,012
	Land and buildings	Improvements to property	Office furniture & Equipment	Computer & Equipment	2024 Total
<i>Cost</i>	£	£	£	£	£
At 1 September 2023	1	61,751	-	-	61,752
Additions	-	213,820	3,496	7,406	224,722
At 31 August 2024	1	275,571	3,496	7,406	286,474
<i>Depreciation</i>					
At 1 September 2023	-	-	-	-	-
Charge for year	-	-	261	201	462
At 31 August 2024	-	-	261	201	462
<i>Net Book Value</i>					
At 31 August 2024	1	275,571	3,235	7,205	286,012
At 31 August 2023	1	61,751	-	-	61,752

11. Taxation

No liability to UK Corporation Tax arises in the light of the company's charitable status.

12. Creditors: amounts falling due within one year

	General fund	Designated fund	Restricted fund	2025 Total	Restated 2024 Total
	£	£	£	£	£
Other creditors	-	-	-	-	4,333
Accruals	1,501	-	-	1,501	4,259
	1,501	-	-	1,501	8,592

Catalyst Community Regeneration Company Limited

Notes to the financial statements for the year ended 31 August 2025

12. Creditors: amounts falling due within one year (Comparatives)	General fund	Designated fund	Restricted fund	Restated 2024 Total
	£	£	£	£
Other creditors	4,333	-	-	4,333
Accruals	4,259	-	-	4,259
	<u>8,592</u>	<u>-</u>	<u>-</u>	<u>8,592</u>

13. Creditors: amounts falling due after more than one year	General fund	Designated fund	Restricted fund	2025 Total	Restated 2024 Total
	£	£	£	£	£
Concessionary loans payable	-	158,708	-	158,708	158,674
	<u>-</u>	<u>158,708</u>	<u>-</u>	<u>158,708</u>	<u>158,674</u>

Creditors: amounts falling due after more than one year (Comparatives)	General fund	Designated fund	Restricted fund	Restated 2024 Total
	£	£	£	£
Concessionary loans payable	158,674	-	-	158,674
	<u>158,674</u>	<u>-</u>	<u>-</u>	<u>158,674</u>

14. Concessionary loans payable

	2025 Total	2024 Total
	£	£
Amounts due by group undertakings	158,708	158,674
	<u>158,708</u>	<u>158,674</u>

The outstanding balance at 31 August 2025 was an concessionary loan payable to a related party. The loan is secured against Laurencekirk Community Centre, 148-152 High Street, Laurencekirk, AB30 1BL and an agreement is in place dated 20 June 2022 for a loan not exceeding £175,000. No interest is charged on the loan, and it is due for repayment on 1 December 2040. In accordance with the SORP requirements, the loan has been given for charitable purposes and, therefore, meets the definition of a concessionary loan and has been included at transaction value.

15. Unrestricted funds	Balance at 01.09.24	Income	Expenditure	Transfers	Balance at 31.08.25
	£	£	£	£	£
General fund	210,272	109	(10,336)	(193,057)	6,988
Designated fund					
Designated assets	-	-	(19,241)	193,057	173,816
Total unrestricted funds	<u>210,272</u>	<u>109</u>	<u>(29,577)</u>	<u>-</u>	<u>180,804</u>

Catalyst Community Regeneration Company Limited

Notes to the financial statements for the year ended 31 August 2025

15. Unrestricted funds (cont'd)

	Balance at 01.09.23	Income	Expenditure	Transfers	Balance at 31.08.24
	£	£	£	£	£
General fund	(4,160)	631	(3,638)	217,439	210,272
Total unrestricted funds	(4,160)	631	(3,638)	217,439	210,272

Explanation of funds

The General fund represents all income and expenditure relating to the primary focus activities of the charitable company, other than those for which funding is designated or restricted.

The Designated Assets Fund represents the net book value of the fixed assets held by the church net of any borrowings.

16. Restricted funds

	Balance at 01.09.24	Income	Expenditure	Transfers	Balance at 31.08.25
	£	£	£	£	£
Community Hub	3,923	-	(3,923)	-	-
Total restricted funds	3,923	-	(3,923)	-	-

	Balance at 01.09.23	Income	Expenditure	Transfers	Balance at 31.08.24
	£	£	£	£	£
Community Hub	-	247,439	(26,077)	(217,439)	3,923
Total restricted funds	-	247,439	(26,077)	(217,439)	3,923

Explanation of funds

Community Hub Fund - this was set up to purchase and refurbish buildings in the communities where our churches are based.

17. Fund Transfers

	General funds	Designated funds	Total Funds
	£	£	£
From General fund to Designated Assets fund	(193,057)	193,057	-
	(193,057)	193,057	-

The transfer of £193,057 from the General fund to the Designated Assets fund related to the reallocation of funds to agree the net book value of the fixed assets held by the church net of any borrowings.

18. Prior period adjustment

The loan due to the connected company was incorrectly classified as creditors due within 12 months. This has been reclassified to creditors due in more than 12 months.

Catalyst Community Regeneration Company Limited

Notes to the financial statements for the year ended 31 August 2025

19. Analysis of Net Assets Among Funds

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2025
	£	£	£	£
Fixed Assets	-	332,524	-	332,524
Current Assets	8,489	-	-	8,489
Current Liabilities	(1,501)	-	-	(1,501)
Long Term Liabilities	-	(158,708)	-	(158,708)
Net Assets as at 31 August 2025	6,988	173,816	-	180,804

Analysis of Net Assets Among Funds (Comparatives)

	Unrestricted Funds	Designated Funds	Restricted Funds	Restated Total Funds 2024
	£	£	£	£
Fixed Assets	286,012	-	-	286,012
Current Assets	91,526	-	3,923	95,449
Current Liabilities	(8,592)	-	-	(8,592)
Long Term Liabilities	(158,674)	-	-	(158,674)
Net Assets as at 31 August 2024	210,272	-	3,923	214,195