

REGISTERED COMPANY NUMBER: NI028068 (Northern Ireland)
REGISTERED CHARITY NUMBER: 102342

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
CATALYST ARTS LTD**

M.B.McGrady & Co
Chartered Accountants
Suite 2B
Cadogan House
322 Lisburn Road
Belfast
Co. Antrim
BT9 6GH

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FOR THE YEAR ENDED 31 MARCH 2022**

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REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES	Thomas Wells (resigned 8/12/2021) Rachel Botha (resigned 8/12/2021) Tara McGinn (resigned 12/2/2022) Jennifer Alexander (resigned 13/3/2022) Cecilia Graham Manuela Moser (resigned 26/9/2022) Kate Josephine Murphy Dominic McKeown (appointed 8/12/2021) Marta Dyckowska (appointed 1/1/2022) (resigned 7/6/2022) Eoin Bennett (appointed 26/8/2022) Rachael Melvin (appointed 28/11/2022) Silvia Koistinen (appointed 26/8/2022)
COMPANY SECRETARY	Rachael Melvin
REGISTERED OFFICE	6 Joy's Entry Belfast Co. Antrim BT1 4DR
REGISTERED COMPANY NUMBER	NI028068 (Northern Ireland)
REGISTERED CHARITY NUMBER	102342
INDEPENDENT EXAMINER	M.B.McGrady & Co Chartered Accountants Suite 2B Cadogan House 322 Lisburn Road Belfast Co. Antrim BT9 6GH
BANKERS	Co-operative Bank PO Box 250 Delf House Skelmersdale WN8 6WT

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company's objectives are to advance and improve, production and promotion of art and culture and the advancement of education and training in the arts and related subjects in Northern Ireland and beyond ("hereinafter called the "area of benefit") through the provision of workshops, advice, information and training and the organisation of exhibitions, residencies and events and through such other charitable ways as decided by the directors.

The company has power to:

- (a) promote and improve visual, sonic and live art and the production of works of artistic merit by established, new and emerging artists through the provision of workshops, advice, information and training and the organisation of exhibitions, residencies and events and through such other charitable ways as the directors decide;
- (b) promote learning through the arts with the object of developing aesthetic and cultural appreciation by providing an innovative and experimental (visual or multi- disciplinary) arts programme in the area of benefit which is freely available and accessible to all;
- (c) promote arts exchange opportunities for emerging and established artists outside Northern Ireland;
- (d) advance the education and training of visual arts and multi-disciplinary practitioners by the provision of integrated training and arts management experience, mentoring and information.

All trustees have had regard to the Commission's Public benefit requirement statutory guidance.

Purpose of the Charity

The main purposes of Catalyst Arts Ltd has always been:

1. to advance and support the career of local emerging contemporary artists in Belfast and Northern Ireland through on site exhibitions at Catalyst Arts Gallery, off site exhibitions and residencies, technological resources, networking and international opportunities.
2. to support local volunteers in Belfast with an interest in the arts and arts management, by advancing their skills in practical aspects of running an art gallery such as installation, funding applications, archiving and administration work.
3. to bring experimental, innovative contemporary art to Belfast and engage the local arts community and the general public with contemporary art through exhibitions, talks, workshops and off site participatory artworks.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

OBJECTIVES AND ACTIVITIES

Significant activities

Catalyst Arts is the longest running artist led gallery in Northern Ireland. We provide a unique platform for emerging local artists and recent graduates to exhibit their work in a curated context within an accessible, professional and stimulating environment. The gallery fulfils a significant local and national role by touring Northern Irish artists both nationally and internationally. We provide artists with the use of our technological resources, networking opportunities and access to our historical archives.

We are run by a rolling board of up to ten volunteers who curate and deliver high quality exhibitions and projects. We provide to the public an exciting programme of innovative, multidisciplinary contemporary art from local, national and international artists, alongside complementary educational workshops and talks. We aim to maintain and improve our existing relations with other arts organisations and to continue to expand and reach new audiences.

Catalyst Arts is a charity based organisation that supports and promotes the production of innovative and experimental contemporary exhibitions and events that are free of charge and accessible to a wide variety of audiences.

Our organisation upholds a unique position within the visual arts sector of Northern Ireland and offers an unrivalled training scheme for individuals that include curation and arts administration. We do not have any paid members of staff and function through the commitment of seven voluntary co-directors and a strong volunteer community.

We are a member based organisation, whose members benefit from open calls, the use of our resource centre and advice on a daily basis. Catalyst provides exhibition opportunities for artists at the beginning of their careers, enabling the display of work alongside practitioners with an internationally established reputation.

Review of past programme

- S/L e21 with UU 2nd Sculpture and Lens Student Show (23 April 2021 - 5 May 2021)
- Catalyst Arts Online Residency - Common Collective with Beau Beakhouse and Sadia Pineda Hameed (10 May 2021 - 31 May 2021)
- OFFSITE (May 2022 and February 2022)
- And, if we observe the present with Belfast Photo Festival (3 June 2021 - 10 July 2021)
- Catalyst Arts Online Residency - A Tribute to Litemba Mpambani (14 July - 23 July)
- Concealed in the half-light (5 August - 2 September)
- Super Inclusion: FIX21 (14 October - 24 October)
- Propagate: Immutable Mobiles (1 - 12 October)
- WTFITT? (18 November - 18 February)*
- Ogham (22 February - 31 March)

21/22 marked a significant period for Catalyst Arts, as we continued to facilitate a hybrid programme of Digital and Physical projects, organised and hosted our performance art biennial FIX, and moved premises in December. The premises move signified a period of upheaval for Catalyst, as we departed our premises at 5 College Court, and moved into a more central location at 6 Joyfs Entry. This move increased our stability as an organisation as we moved from an annual rolling lease, to one that ensures we are in our premises for a minimum of five years. Despite the disruption that organisational moves can often bring, we maintained a steady programme throughout, by undertaking digital projects through the Directorfs Show WTFITT? We also considered the cost of the move, and ensured that it was effective. We moved with minimal expenditure outside of the deposit. The new premises has resulted in an increased footfall, and further opportunities to work alongside partners in Belfast including upcoming projects as part of Cathedral Quarter Arts Festival and Outburst.

This year, we continued our strong relationship with Ulster University, specifically Belfast School of Art, facilitating the annual Sculpture Lens show in April. This provides early-career artists with the opportunity to develop and exhibit new work, with specialist support from the Catalyst Arts' board.

We received funding through Art Fund to host seasonal online residencies and a digital programme, with artists selected through open call. This was an international opportunity, that received over one hundred applications. Selected artists lived and worked in Wales and South Africa. Unfortunately, we received the devastating news that

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

OBJECTIVES AND ACTIVITIES

resident Litemba Mpanbani passed away before their residency, and thus hosted a posthumous residency with permission and input from Litembaf's family.

We continued our commitment to our members, with several opportunities throughout the year, including OFFSITE - our re-imagining of the Members Show into something more generative for our members. OFFSITE, was a space built from feedback that collective conversation and informal space to share practice and research was missing. The outcome was a continuous project providing support and creating connections between members.

This year, we developed a relationship with Belfast Photo Festival, a partnership that we hope to sustain across future years. This relationship led to the development of the exhibition, *And if we observe the present*. The exhibition supported four artists working within photography, providing an important link between the artists and the festival. The exhibition was accompanied by a publication and a public discussion with the organisers of the Festival. In the future we hope to move towards a more reciprocal partnership with Belfast Photo Festival that includes funding.

We held three Director shows this year - *Concealed in the half-light*, *WTFITT?* and *Ogham*, with each re-imagining the gallery space. *Concealed in the half light* was an exhibition that brought the archive out to be used as an open-source resource, *WTFITT?* used a hybrid of digital, physical and printed work to explore different and accessible ways of accessing artwork. *Ogham* was an artist residency that accumulated in an exhibition and limited edition art book, composed of contributions from the artists and a writer. These were met with positive feedback, and highlighted that the gallery space can function in a multitude of formats. As the Director show structure continues, we will implement alternative ways of working, as well as sustainable models of working with artists, whether it's through residencies or experimental projects.

21/22 also marked our next edition of *FIX*, with the overarching thematic of super inclusion. With this in mind, *FIX* took place across digital, physical and printed forms. 13 artists were commissioned to make new performance work, whilst ten writers wrote pieces in response to artists' work. We also commissioned a new publication by writer Padraig Regan. The reach of *FIX21* was significant, with partners in Spain, Canada and Glasgow.

Through the sustained efforts of Rachel Botha and Marta Dwycowska, we further developed the Catalyst Archive, ensuring that the resource was open access, and securing funding that would contribute to archive maintenance.

Over the course of the year, Cecelia Graham and Manuela Moser spearheaded the creation of a publication committee, aimed at creating connections with art writer, poets and other practitioners working in interdisciplinary ways. This committee supported the creation of publications for *FIX21* and *If, we observe the present*. New distributors of CA publications included Good Press, Golden Thread Gallery and Public House Birmingham.

Again we have managed to develop our relationship with our funders - keeping an open and engaged dialogue with the Arts Development Officer, Patricia Lavery, who praised us for our recent move of premises. The work documented above has laid a stable and sustainable foundation, leading to an increase in our ACNI funding for the year 22/23.

FINANCIAL REVIEW

Financial position

Financial performance in the year to 31 March 2022 has been broadly consistent with the trustee's forecasts and expectations. Income receipts for the year totalled £48,177 (2021: £65,393) and expenditure for the year totalled £59,658 (2021: £52,818). This resulted in a deficit of £11,481 (2021: surplus of £12,575) for the year.

Reserves policy

Financial Policy on Operating Reserves involves maintaining an operating reserves ratio of between three and six months core costs which based on current income and expenditure varies between £7,000 and £14,000.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. Trustees who served at anytime during the year were:

Thomas Wells

Rachel Botha

Anne Marie Mager (resigned 8 August 2020)

Emma Brennan (resigned 10 November 2020)

Leah Corbett (appointed 2 April 2020)

Tara McGinn (appointed 2 April 2020)

Jennifer Alexander (appointed 21 July 2020)

Manuela Moser (appointed 20 October 2020)

Cecelia Graham (appointed 8 December 2020)

Approved by order of the board of trustees on 16 December 2022 and signed on its behalf by:

Silvia Koistinen - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CATALYST ARTS LTD

I report on the accounts of the company for the year ended 31 March 2022, which are set out on pages 7 to 14.

Respective responsibilities of charity trustees and examiner

As the charity's trustees (and also the directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008 ("the Charities Act")
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

Basis of the independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

Independent examiner's statement

I have completed my examination and confirm that no matter has come to my attention, which gives me cause to believe:

1. that accounting records were not kept as required by section 386 of the Companies Act 2006;
2. that the accounts do not accord with those accounting records;
3. that the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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);
4. that there is further information needed for a proper understanding of the accounts to be reached.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Seamus McLemon
M.B.McGrady & Co
Chartered Accountants
Suite 2B
Cadogan House
322 Lisburn Road
Belfast
Co. Antrim
BT9 6GH

16 December 2022

CATALYST ARTS LTD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted fund £	Restricted fund £	31/3/22 Total funds £	31/3/21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		-	-	-	100
Charitable activities					
Programming		-	40,248	40,248	49,892
Other trading activities	2	7,926	-	7,926	15,366
Investment income	3	3	-	3	35
Total		<u>7,929</u>	<u>40,248</u>	<u>48,177</u>	<u>65,393</u>
EXPENDITURE ON					
Charitable activities					
Programming		19,410	40,248	59,658	52,818
NET INCOME/(EXPENDITURE)		(11,481)	-	(11,481)	12,575
RECONCILIATION OF FUNDS					
Total funds brought forward		41,987	-	41,987	29,412
TOTAL FUNDS CARRIED FORWARD		<u>30,506</u>	<u>-</u>	<u>30,506</u>	<u>41,987</u>

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2022

	Notes	31/3/22 £	31/3/21 £
FIXED ASSETS			
Tangible assets	7	1,051	1,938
CURRENT ASSETS			
Debtors	8	8,715	5,963
Cash at bank and in hand		<u>22,090</u>	<u>35,435</u>
		30,805	41,398
CREDITORS			
Amounts falling due within one year	9	(1,350)	(1,349)
NET CURRENT ASSETS		<u>29,455</u>	<u>40,049</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		30,506	41,987
NET ASSETS		<u>30,506</u>	<u>41,987</u>
FUNDS	11		
Unrestricted funds		<u>30,506</u>	<u>41,987</u>
TOTAL FUNDS		<u>30,506</u>	<u>41,987</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 16 December 2022 and were signed on its behalf by:

Silvia Koistinen - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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.

Expenditure

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 20% on cost

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	31/3/22	31/3/21
	£	£
Membership	3,910	3,652
Earned Income	887	11,008
Other income	3,129	706
	<u>7,926</u>	<u>15,366</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**3. INVESTMENT INCOME**

	31/3/22	31/3/21
	£	£
Interest receivable	<u>3</u>	<u>35</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31/3/22	31/3/21
	£	£
Accountancy fees	1,667	1,378
Depreciation - owned assets	<u>887</u>	<u>970</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	100	-	100
Charitable activities			
Programming	-	49,892	49,892
Other trading activities	15,366	-	15,366
Investment income	<u>35</u>	<u>-</u>	<u>35</u>
Total	<u>15,501</u>	<u>49,892</u>	<u>65,393</u>
EXPENDITURE ON			
Charitable activities			
Programming	1,961	50,857	52,818
NET INCOME/(EXPENDITURE)	13,540	(965)	12,575
Transfers between funds	<u>(965)</u>	<u>965</u>	<u>-</u>
Net movement in funds	12,575	-	12,575
RECONCILIATION OF FUNDS			
Total funds brought forward	29,412	-	29,412

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted fund	Restricted fund	Total funds
£	£	£
<u>41,987</u>	<u>-</u>	<u>41,987</u>

TOTAL FUNDS CARRIED FORWARD

7. TANGIBLE FIXED ASSETSEquipment
£**COST**

At 1 April 2021 and 31 March 2022

56,178**DEPRECIATION**

At 1 April 2021

54,240

Charge for year

887

At 31 March 2022

55,127**NET BOOK VALUE**

At 31 March 2022

1,051

At 31 March 2021

1,938**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31/3/22	31/3/21
£	£
Other debtors	2,268
Prepayments and accrued income	3,695
<u>8,715</u>	<u>5,963</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31/3/22	31/3/21
£	£
Accruals and deferred income	1,349
<u>1,350</u>	<u>1,349</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	31/3/22 Total funds £	31/3/21 Total funds £
Fixed assets	10,065	(9,014)	1,051	1,938
Current assets	20,441	10,364	30,805	41,398
Current liabilities	-	(1,350)	(1,350)	(1,349)
	<u>30,506</u>	<u>-</u>	<u>30,506</u>	<u>41,987</u>

11. MOVEMENT IN FUNDS

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	41,987	(11,481)	30,506
TOTAL FUNDS	<u>41,987</u>	<u>(11,481)</u>	<u>30,506</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	7,929	(19,410)	(11,481)
Restricted funds			
Core	40,248	(40,248)	-
TOTAL FUNDS	<u>48,177</u>	<u>(59,658)</u>	<u>(11,481)</u>

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds				
General fund	29,412	13,540	(965)	41,987
Restricted funds				
Core	-	(965)	965	-
TOTAL FUNDS	<u>29,412</u>	<u>12,575</u>	<u>-</u>	<u>41,987</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	15,501	(1,961)	13,540
Restricted funds			
Core	49,892	(50,857)	(965)
TOTAL FUNDS	<u>65,393</u>	<u>(52,818)</u>	<u>12,575</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	29,412	2,059	(965)	30,506
Restricted funds				
Core	-	(965)	965	-
TOTAL FUNDS	<u>29,412</u>	<u>1,094</u>	<u>-</u>	<u>30,506</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	23,430	(21,371)	2,059
Restricted funds			
Core	90,140	(91,105)	(965)
TOTAL FUNDS	<u>113,570</u>	<u>(112,476)</u>	<u>1,094</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.