

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2023
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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CATALYST ARTS LTD

Reference and Administrative Details FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES

Cecilia Graham (resigned 23/5/2023)
Manucla Moser (resigned 26/9/2022)
Kate Josephine Murphy (resigned 12/1/2023)
Dominic McKeown
Marta Dyckowska (resigned 7/6/2022)
Eoin Bennett (appointed 26/8/2022)
Rachael Melvin (appointed 28/11/2022)
Silvia Koistinen (appointed 26/8/2022)
Scan Ward (appointed 20/6/2023)

COMPANY SECRETARY

Rachael Melvin

REGISTERED OFFICE

6 Joys Entry
Belfast
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 2023**

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 2023. 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 2023**

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

- Bedroom Pop with Dreambean - Catalyst Arts Graduate Award 2021 Show (14th April - 5th May 2022)
- Made Public - Catalyst Arts Library with Ronan Smyth, Nollaig Molloy, Grace Jackson, Niamh Seana Meehan, Susannah Dickey, and Catalyst Arts Co-Directors (17th May - 18th June 2022)
- Of Course with Ronan Smyth, Leah Corbett and Thomas Wells, Jane Peaker and Sam's Eden, Susannah Dickey, Pdraig Regan, Conor Cleary, Waste Land Track Club, Emma Brennan, Louise Kennedy, Ellen Reay and Pete Moser (7th - 30th July 2022)
- Sculpture & Lens, with Second Year BA students from Belfast School of Art (9th - 19th August 2022)
- Core is Concrete with Ben Weir, Tanad Aaron, and Niamh Seana Meehan (6th October - 3rd November 2022)
- What grows in the heart with Anton Shebetko, Outburst Queer Arts Festival (11th - 19th November 2022)
- Propagate - architecture | sound | body with Helena Hamilton, Bodyjam by Day Magee, and Rachael Campbell Palmer (22nd - 26th November 2022)
- It feels hairy to start from nothing again - Catalyst Arts Members' Show (1st - 15th December 2022)
- The Green Room with MFA students from the Belfast School of Art (6th - 25th January 2023)
- Ornaments of Prospect with Beau W Beakhouse and Sadia Pineda Hameed (2nd March - 1st April 2023)

22/23 marked a significant period for Catalyst Arts as we adapted and settled into our new premises at 6 Joy's Entry (moved in January 2022). Every exhibition/project/event posed new challenges, our board responding to and adapting to resolve issues as best as possible. It very quickly became clear that we needed to make improvements to the space in order for it to best facilitate our programme. With securing a 5 year lease we were able to confidently invest more in the infrastructure of the space installing a lighting rig in the gallery, improving our heating system,

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2023**

OBJECTIVES AND ACTIVITIES

installing a fit-for-purpose sink to facilitate the installation/de-installation of exhibitions, installing a security system, and providing our directors with up-to-date fire safety training - all thanks to the Artist Studios and Maker Spaces Organisational Grants 2022/23 awarded by Belfast City Council. This allowed us to create a more safe and comfortable environment for our members, volunteers, artists, visitors, and directors.

The new city centre premises has resulted in an increased footfall, new audiences, and further opportunities to work alongside partners in Belfast such as Outburst Queer Arts Festival and Ulster University.

This year, we continued our strong relationship with Ulster University, specifically Belfast School of Art, facilitating the annual Sculpture & Lens show with second year BA students in August, and the interim MFA show in January. These two exhibitions provided early-career artists with the opportunity to develop and exhibit new work with specialist support from the Catalyst Arts' board.

With our Graduate Award Show, supported by Fenton Art Trust, we were able to support Dreambean in further developing their practice and achieve an ambitious installation in our gallery space with their first ever solo show.

At Catalyst we value our members and the symbiotic relationship of support that exists between us and our members. This year we wanted to provide our members with a paid opportunity to develop and exhibit work. This took shape as a curated exhibition of three members' works selected through an open call, providing members with the opportunity to develop and exhibit new work with the support of the Catalyst board. We also sought to find new ways of engaging with and platforming our members leading to the development of Casual Placements - a members' newsletter where members have the space to share their ongoing works, ideas, and thoughts with new audiences.

With the BCC Artist Studios & Maker Spaces Organisational Grant we were able to improve and expand on our members' resources - expanding and diversifying our library, expanding our tools resources, and providing new printing facilities. We were also able to improve on the condition of our archive through acquiring further appropriate archiving materials and providing our board and volunteers with archive training - ensuring the longevity of the 30 years, and counting, Catalyst Arts archive for years to come - an important and useful resources for both members and the wider arts community of Northern Ireland.

A core element of our programme throughout 2022-23 was audience engagement. This weaved itself throughout the programme in the form of events and workshops including; a drink n' draw, discussion groups, a publication launch, a reading and listening group, poetry reading events, hands-on workshops, soup making, communal cooking and eating, and live-art performances. These events and workshops allowed for audiences to engage with contemporary visual art in new ways as well as developing skills.

Three Co-Director shows took place over the year - Of Course, Core is Concrete, and Ornaments of Prospect. Of Course was an exhibition which was activated by the form of a dinner party with a series of courses unfolding throughout the month. Over the course of its 29 years, Catalyst Arts has occupied five distinct premises; Core is Concrete explored the new space of 6 Joy's Entry through the commission and presentation of three site-specific responses. Ornaments of Prospect was an installation which reimaged tool making and methods of metal production, and how this might lead to collective and alternative modes of communication, knowledge and craft.

We continue to develop our relationship with our funders - keeping an open and engaged dialogue with our Arts Development Officer, Joanna Johnston. The work documented above has laid a stable and sustainable foundation demonstrated by the standstill in our ACNI funding for the year 23/24 during a period where the Arts Council faced a ten percent cut to their budget.

FINANCIAL REVIEW

Financial position

Financial performance in the year to 31 March 2023 has been broadly consistent with the trustee's forecasts and expectations. Income receipts for the year totalled £67,139 (2022: £48,177) and expenditure for the year totalled £62,035 (2022: £59,658). This resulted in a surplus of £5,104 (2022: deficit of £11,481) for the year.

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2023**

FINANCIAL REVIEW

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.

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:

Cecilia Graham	(resigned 23 May 2023)
Manuela Moser	(resigned 26 September 2022)
Kate Josephine Murphy	(resigned 12 January 2023)
Dominic McKeown	
Marta Dyckowska	(resigned 7 June 2022)
Eoin Bennett	(appointed 26 August 2022)
Rachael Melvin	(appointed 28 November 2022)
Silvia Koistinen	(appointed 26 August 2022)
Sean Ward	(appointed 20 June 2023)

Approved by order of the board of trustees on 14 December 2023 and signed on its behalf by:

Rachael Melvin - 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 2023, which are set out on pages seven to fifteen.

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
- 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.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with 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
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

Seamus McLernon

M.B.McGrady & Co
Chartered Accountants
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322 Lisburn Road
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Co. Antrim
BT9 6GH

14 December 2023

CATALYST ARTS LTD

Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted fund £	Restricted fund £	31/3/23 Total funds £	31/3/22 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Programming		-	63,003	63,003	40,248
Other trading activities	2	4,124	-	4,124	7,926
Investment income	3	12	-	12	3
Total		<u>4,136</u>	<u>63,003</u>	<u>67,139</u>	<u>48,177</u>
EXPENDITURE ON					
Charitable activities					
Programming		<u>3,953</u>	<u>58,082</u>	<u>62,035</u>	<u>59,658</u>
NET INCOME/(EXPENDITURE)		183	4,921	5,104	(11,481)
RECONCILIATION OF FUNDS					
Total funds brought forward		30,506	-	30,506	41,987
TOTAL FUNDS CARRIED FORWARD		<u><u>30,689</u></u>	<u><u>4,921</u></u>	<u><u>35,610</u></u>	<u><u>30,506</u></u>

The notes form part of these financial statements

CATALYST ARTS LTD (REGISTERED NUMBER: NI028068)**Balance Sheet
31 MARCH 2023**

	Notes	31/3/23 £	31/3/22 £
FIXED ASSETS			
Tangible assets	7	457	1,051
CURRENT ASSETS			
Debtors	8	12,685	8,715
Cash at bank and in hand		<u>23,818</u>	<u>22,090</u>
		36,503	30,805
CREDITORS			
Amounts falling due within one year	9	(1,350)	(1,350)
NET CURRENT ASSETS		<u>35,153</u>	<u>29,455</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		35,610	30,506
NET ASSETS		<u>35,610</u>	<u>30,506</u>
FUNDS	11		
Unrestricted funds		30,689	30,506
Restricted funds		<u>4,921</u>	<u>-</u>
TOTAL FUNDS		<u>35,610</u>	<u>30,506</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 2023

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 14 December 2023 and were signed on its behalf by:

Rachael Melvin - Trustee

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.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**2. OTHER TRADING ACTIVITIES**

	31/3/23	31/3/22
	£	£
Membership	2,525	3,910
Earned Income	1,477	887
Other income	122	3,129
	<u>4,124</u>	<u>7,926</u>

3. INVESTMENT INCOME

	31/3/23	31/3/22
	£	£
Interest receivable	<u>12</u>	<u>3</u>

4. NET INCOME/(EXPENDITURE)

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

	31/3/23	31/3/22
	£	£
Accountancy fees	1,475	1,667
Depreciation - owned assets	<u>801</u>	<u>887</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Programming	-	40,248	40,248
Other trading activities	7,926	-	7,926
Investment income	3	-	3
Total	<u>7,929</u>	<u>40,248</u>	<u>48,177</u>
EXPENDITURE ON			
Charitable activities			
Programming	19,410	40,248	59,658

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
NET INCOME/(EXPENDITURE)	(11,481)	-	(11,481)
RECONCILIATION OF FUNDS			
Total funds brought forward	41,987	-	41,987
TOTAL FUNDS CARRIED FORWARD	<u>30,506</u>	<u>-</u>	<u>30,506</u>

7. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 April 2022	56,178
Additions	207
At 31 March 2023	<u>56,385</u>
DEPRECIATION	
At 1 April 2022	55,127
Charge for year	801
At 31 March 2023	<u>55,928</u>
NET BOOK VALUE	
At 31 March 2023	<u>457</u>
At 31 March 2022	<u>1,051</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23 £	31/3/22 £
Other debtors	4,271	1,893
Prepayments and accrued income	<u>8,414</u>	<u>6,822</u>
	<u>12,685</u>	<u>8,715</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23 £	31/3/22 £
Accruals and deferred income	<u>1,350</u>	<u>1,350</u>

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	31/3/23 Total funds £	31/3/22 Total funds £
Fixed assets	457	-	457	1,051
Current assets	30,232	6,271	36,503	30,805
Current liabilities	-	(1,350)	(1,350)	(1,350)
	<u>30,689</u>	<u>4,921</u>	<u>35,610</u>	<u>30,506</u>

11. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	30,506	183	30,689
Restricted funds			
Core	-	4,921	4,921
TOTAL FUNDS	<u>30,506</u>	<u>5,104</u>	<u>35,610</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,136	(3,953)	183
Restricted funds			
Core	63,003	(58,082)	4,921
TOTAL FUNDS	<u>67,139</u>	<u>(62,035)</u>	<u>5,104</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023

11. MOVEMENT IN FUNDS - continued

Comparatives for 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>

Comparative 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>

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

	At 1/4/21 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	41,987	(11,298)	30,689
Restricted funds			
Core	-	4,921	4,921
TOTAL FUNDS	<u>41,987</u>	<u>(6,377)</u>	<u>35,610</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023

11. MOVEMENT IN FUNDS - continued

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	12,065	(23,363)	(11,298)
Restricted funds			
Core	103,251	(98,330)	4,921
TOTAL FUNDS	<u>115,316</u>	<u>(121,693)</u>	<u>(6,377)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

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.