

COMPANY REGISTRATION NUMBER 4016295

CHARITY REGISTRATION NUMBER 1083231

CATALYST STOCKTON ON TEES LIMITED
(a company limited by guarantee)

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2008



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CATALYST STOCKTON ON TEES LIMITED
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FOR THE YEAR ENDED 31ST MARCH 2008

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CATALYST STOCKTON ON TEES LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2008

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31st March 2008.

REFERENCE AND ADMINISTRATIVE INFORMATION

Registered Charity Name: Catalyst Stockton-on-Tees Limited

Charity Registration Number: 1083231

Company Registration Number: 4016295

Registered Office: 27 Yarm Road
Stockton-on-Tees
Cleveland
TS18 3NJ

Trustees:

Mr. R.L. Parker	
Mr. S. Bray	(appointed 14th December 2007)
Mr. A.W. Bain	(appointed 14th December 2007)
Cllr. J. Beall	(appointed 14th December 2007)
Mr. G. Harrison	(appointed 14th December 2007) (resigned 24th November 2008)
Mrs. J.E. Nixon	(appointed 14th December 2007)
Mr. G. Oram	(appointed 14th December 2007)
Rev. Dr. D.E.G. Whiting	(appointed 14th December 2007)
Ms. C. Williams	(appointed 14th December 2007)
Prof. A.D. Chapman	(appointed 14th December 2007)
Mr. S.P. Bedding	(resigned 14th December 2007)
Mr. D.T. Brown	(resigned 14th December 2007)
Mr. K. Cooke	(resigned 1st June 2007)
Mr. C. Leckonby	(resigned 14th December 2007)
Mrs. O.M. Milner	(resigned 14th December 2007)
Ms. E.A. Nesbitt	(resigned 14th December 2007)

Company Secretary: Mrs. J. Derbyshire (resigned 8th August 2008)
Ms. A.A. Agius (appointed 12th September 2008)

Chief Executive: Ms. A.A. Agius

Reporting Accountants: Baines Jewitt Chartered Accountants
Barrington House
41-45 Yarm Lane
Stockton-on-Tees
TS18 3EA

Accountants: SJ Accounting Services
20 Yarm Road
Stockton-on-Tees
TS18 3NA

Bankers:	Bank of Scotland	Scottish Widows Bank plc
	41 South Gyle Crescent	P.O. Box 12757
	Edinburgh	67 Morrison Street
	EH12 9XD	Edinburgh
		EH3 8YJ

CATALYST STOCKTON ON TEES LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2008

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 16th June 2000 and registered as a charity on 8th November 2000.

The company 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. Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up.

Recruitment and Appointment of Directors/Trustees

Under the articles, the directors, who are trustees of the charity, are elected at the AGM to serve for a period of two years, subject to ratification at each AGM. Directors are drawn from the Voluntary Sector within Stockton-on-Tees.

Trustee Induction and Training

Training was undertaken with all initial trustees, using an external consultant. This training focused upon understanding the Memorandum and Articles of Association, roles and responsibilities of trustees and company directors, conflicts of interest, and ethical governance.

Risk Management

The organisation continues to recognise the risks to which it is exposed in terms of short term funding contracts and the implications for sustainable activity. The Business Plan contains an assessment of short term risks and the organisation has recognised the importance of developing independent income generation through a sustainable recognition of its inherent assets.

A risk assessment is undertaken annually and reviewed quarterly, by the Board of Directors.

Organisational Structure

The directors, being directors for the purpose of company law and trustees for the purpose of charity law, who served during the period and up to the date of this report are set out on page 1. The directors are responsible for the strategic direction and policy of the charity. The day to day administration of the charity is delegated to the Chief Executive.

Related Parties

There are no related parties other than the trustees and their immediate families. The organisation employed the services of one of its trustees, Mrs. E.A. Nesbitt as a consultant to provide management cover during the transition period. The amount paid in the year was £3,000.

OBJECTIVES AND ACTIVITIES

The company, which is limited by guarantee, is a registered charity and exists to provide support for other organisations with charitable objectives within the voluntary and community sector in Stockton-on-Tees. It assists these organisations in their charitable work, and promotes and facilitates co-operation between voluntary sector organisations, statutory and public bodies.

CATALYST STOCKTON ON TEES LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2008

ACHIEVEMENTS AND PERFORMANCE

On 14th December 2007, Catalyst Stockton-on-Tees, the new strategic infrastructure organisation for the community/voluntary sector in Stockton-on-Tees, was born.

The arrival of Catalyst, and the transitional work needed to make that happen, is the major feature of this annual report.

The size of the task, in bringing about this significant change, ought not to be underestimated and recognition is given to the outgoing Board of the former SVDA, and the appointed team of advisers, for their support and perseverance in enabling this to happen.

The immediate priority of the new Board of Directors has been to provide the newly formed Catalyst with the capacity to take its work forward in some new directions and ways.

Accordingly, the end of the year saw it take its first key steps; the commencement of a process to appoint a new Executive Director, a new organisational logo and identity, some early work to establish a business strategy and plan, and a commitment to establish a sector Council of Interests (a forum that would hold Catalyst to account for its work programme and performance).

The new Board of Directors are very much aware that sector partners expectantly await. Government policy is set to support a thriving third sector. Catalyst will give fresh impetus to seize that opportunity in order to create capacity and an environment to allow partner organisations to continue and develop their good work.

FINANCIAL REVIEW

This financial year saw a full scale review and restructuring of the organisation. This is primarily reflected in the accounts by the sizeable reduction in staffing costs (from £84,709 in 2007 to £2,642 in 2008).

As the reduction in staffing costs indicate, there was little activity in the latter part of the financial year and this had an impact on the income generated.

However, we ended 2008 in a solvent position with total unrestricted funds of £29,027 to take us forward into the next year.

PLANS FOR FUTURE PERIODS

The sector has challenging times ahead, but then it always does. Fortunately for us one of our greatest strengths is our ability to adapt and change, and if we can harness the passion, pride and drive so evident in our Borough we can make those exciting times ahead into huge opportunities.

We want to see a coherent and single third sector, celebrating its diversity, whilst working together in partnership, to deliver the services the community in the Borough of Stockton-on-Tees need and to build on the ethos of support and partnership inherent within the sector by extending this to enable organisations to work together in sourcing funds and opportunities.

Collaboration for tendering, bidding and shared services and resources, is a positive way forward and will draw the sector together and provide it with a strong voice. From there we can use that voice to shape and help define policy and services for the people of the Borough of Stockton-on-Tees and create even more to be proud of.

We have our website in place and have created meaningful links with a number of local, sub regional, regional and even national organisations and have a date set for the consultation on the model for the Council of Interest with the third sector in the Borough of Stockton-on-Tees.

CATALYST STOCKTON ON TEES LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2008

PLANS FOR FUTURE PERIODS (*Continued*)

We have finalised both our Communication Strategy and our five-year Strategy and will soon be finalising our three-year business plan incorporating a funding strategy.

In addition we have plans to develop a Procurement Strategy and a Business Continuity Plan by the end of the year.

We anticipate that the first meeting of the Council of Interest will take place in February of this year along with our first AGM. We expect to develop a more detailed work plan from that - shaped by the third sector and delivered for the third sector. Once this has been established we can start taking advantage of the many other opportunities that exist.

We have exciting times ahead.

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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 which enable them to ensure that the financial statements comply with the Companies Act 1985. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

This report was approved by the trustees on 29th January 2009
and signed on their behalf by:



Mr. S. Bray
Chairman

**REPORTING ACCOUNTANTS' UNQUALIFIED REPORT TO THE MEMBERS OF
CATALYST STOCKTON ON TEES LIMITED
FOR THE YEAR ENDED 31ST MARCH 2008**

We report on the accounts for the year ended 31st March 2008 set out on pages 6 to 12.

Respective Responsibilities of Directors and Reporting Accountants

As described on page 4, the trustees, who are also the directors of Catalyst Stockton-on-Tees Limited for the purposes of company law, are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of Opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act as modified by section 249A(5) and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

Baines Jewitt

**Baines Jewitt
Barrington House
41-45 Yarm Lane
Stockton-on-Tees
TS18 3EA**

29th January 2009

JL/AJD

CATALYST STOCKTON ON TEES LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2008**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2008 £	Total Funds 2007 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Voluntary income	2(a)	26,801	–	26,801	35,381
Activities for generating funds	2(b)	18,134	–	18,134	34,213
Investment income	2(c)	131	–	131	2,803
Incoming resources from charitable activities:					
Grants	3	–	–	–	17,119
TOTAL INCOMING RESOURCES		45,066	–	45,066	89,516
RESOURCES EXPENDED					
Charitable activities	4/5	(16,837)	(11,500)	(28,337)	(212,174)
Governance costs	6	(10,565)	–	(10,565)	(16,112)
TOTAL RESOURCES EXPENDED		(27,402)	(11,500)	(38,902)	(228,286)
NET INCOMING/ (OUTGOING) RESOURCES FOR THE YEAR/NET INCOME/(EXPENDITURE) FOR THE YEAR					
	7	17,664	(11,500)	6,164	(138,770)
RECONCILIATION OF FUNDS					
Total funds brought forward		11,363	174,633	185,996	324,766
TOTAL FUNDS CARRIED FORWARD		29,027	163,133	192,160	185,996

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

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

CATALYST STOCKTON ON TEES LIMITED

BALANCE SHEET 31ST MARCH 2008

	Note	£	2008 £	2007 £
FIXED ASSETS				
Tangible assets	9		184,931	193,078
CURRENT ASSETS				
Debtors	10	2,084		913
Cash at bank and in hand		7,585		11,178
		9,669		12,091
CREDITORS: Amounts falling due within one year	11	(2,440)		(19,173)
NET CURRENT ASSETS/(LIABILITIES)			7,229	(7,082)
NET ASSETS			<u>192,160</u>	<u>185,996</u>
FUNDS				
Restricted income funds	12		163,133	174,633
Unrestricted income funds	13		29,027	11,363
TOTAL FUNDS			<u>192,160</u>	<u>185,996</u>

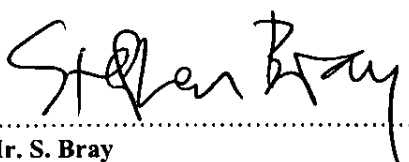
The trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved by the trustees on 29th January 2009
and signed on their behalf by:


.....
Mr. S. Bray
Chairman

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

CATALYST STOCKTON ON TEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2008

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Companies Act 1985.

Cash Flow Statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No. 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Unrestricted Funds

Unrestricted funds are incoming resources receivable or generated by the charity for its objects without further specified purpose and are available as general funds.

Restricted Funds

Restricted funds are to be used for specific purposes laid down by the donor. Expenditure meeting these criteria is charged to the fund along with a fair allocation of management costs.

Grants

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Resources Expended

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered. Resources expended are allocated to the particular activity where the cost relates directly to that activity. However certain of the overhead costs of the core activity cannot be directly attributed and are allocated on the basis of 90% to charitable activities and 10% to governance costs.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Buildings	- 5% per annum
Computer equipment - core	- 33% per annum
Computer equipment - projects	- 100% per annum

Pension Costs

The company makes contributions to a defined contribution scheme. The pension costs charged represent contributions payable to the scheme.

CATALYST STOCKTON ON TEES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2008**

2. INCOMING RESOURCES FROM GENERATED FUNDS

(a) Voluntary Income	Unrestricted Funds £	Total Funds 2008 £	Total Funds 2007 £
Grants Receivable			
Stockton Borough Council	<u>26,801</u>	<u>26,801</u>	<u>35,381</u>
(b) Activities for Generating Funds	Unrestricted Funds £	Total Funds 2008 £	Total Funds 2007 £
Room Hire, printing etc	<u>18,134</u>	<u>18,134</u>	<u>34,213</u>
(c) Investment Income	Unrestricted Funds £	Total Funds 2008 £	Total Funds 2007 £
Bank interest receivable	<u>131</u>	<u>131</u>	<u>2,803</u>

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2008 £	Total Funds 2007 £
Grants Receivable			
Northern Rock	-	-	7,924
Infrastructure Advice & Information	-	-	5,396
Infrastructure Volunteer development	-	-	3,799
	<u>-</u>	<u>-</u>	<u>17,119</u>

4. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2008 £	Total Funds 2007 £
Charitable activity	15,772	11,500	27,272	98,887
Support costs	<u>1,065</u>	-	<u>1,065</u>	113,287
	<u>16,837</u>	<u>11,500</u>	<u>28,337</u>	<u>212,174</u>

5. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities Undertaken Directly £	Support Costs £	Total Funds 2008 £	Total Funds 2007 £
Charitable activity	<u>27,272</u>	<u>1,065</u>	<u>28,337</u>	<u>212,174</u>

CATALYST STOCKTON ON TEES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2008**

6. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2008	Total Funds 2007
	£	£	£
Salaries and wages	264	264	4,802
Premises costs	1,084	1,084	1,552
Audit fees	-	-	3,525
Legal and professional fees	8,404	8,404	4,976
Bank charges	300	300	-
Depreciation	118	118	140
Other staff costs	-	-	102
Publicity and advertising	-	-	67
Office costs	395	395	904
Other project expenses	-	-	44
	<u>10,565</u>	<u>10,565</u>	<u>16,112</u>

7. NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR

This is stated after charging:

	2008	2007
	£	£
Trustees'/directors' emoluments	-	29,375
Depreciation	12,683	19,295
Auditors' fees - audit services	-	2,350
- accountancy and other services	-	1,175
Accountants' fees	<u>5,991</u>	<u>-</u>

8. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2008	2007
	£	£
Wages and salaries	2,304	68,181
Social security costs	236	5,286
Pension costs	102	1,241
Settlement to former employee	-	10,000
	<u>2,642</u>	<u>84,708</u>

Particulars of Employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2008	2007
	No	No
Direct charitable activities	<u>-</u>	<u>2</u>

No employee received emoluments of more than £60,000 during the year (2007: Nil).

No remuneration was paid to trustees in the year (2007: £29,375).

CATALYST STOCKTON ON TEES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2008**

9. TANGIBLE FIXED ASSETS

	Freehold Land and Buildings £	Other Plant & Machinery etc. £	Total £
COST			
At 1st April 2007	253,668	107,962	361,630
Additions	–	4,536	4,536
At 31st March 2008	253,668	112,498	366,166
DEPRECIATION			
At 1st April 2007	60,590	107,962	168,552
Charge for the year	12,683	–	12,683
At 31st March 2008	73,273	107,962	181,235
NET BOOK VALUE			
At 31st March 2008	180,395	4,536	184,931
At 31st March 2007	193,078	–	193,078

10. DEBTORS

	2008 £	2007 £
Trade debtors	2,084	913

11. CREDITORS: Amounts falling due within one year

	2008 £	2007 £
Creditors and accruals	2,440	19,173

12. RESTRICTED INCOME FUNDS

	Balance at 1.4.2007 £	Outgoing Resources £	Balance at 31.3.2008 £
Property - Big Lottery Fund	173,458	(11,500)	161,958
North Tees PCT Community Resources	1,175	–	1,175
	174,633	(11,500)	163,133

13. PURPOSE OF RESTRICTED FUNDS

Property

This fund represents the undepreciated amounts of restricted funds from the Community Fund (now the Big Lottery Fund) used to purchase and furnish the property at 27 Yarm Road, Stockton-on-Tees.

North Tees PCT Community Resources

These funds were received to buy resources for use by the voluntary sector.

CATALYST STOCKTON ON TEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2008

14. UNRESTRICTED INCOME FUNDS

	Balance at 1.4.2007	Incoming Resources	Outgoing Resources	Balance at 31.3.2008
	£	£	£	£
General Funds	<u>11,363</u>	<u>45,066</u>	<u>(27,402)</u>	<u>29,027</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets	Net Current Assets	Total
	£	£	£
Restricted Income Funds	161,958	1,175	163,133
Unrestricted Income Funds	<u>22,973</u>	<u>6,054</u>	<u>29,027</u>
Total Funds	<u>184,931</u>	<u>7,229</u>	<u>192,160</u>

16. COMPANY LIMITED BY GUARANTEE

The organisation is incorporated as a company limited by guarantee and not having a share capital. The members of the company have each undertaken to contribute an amount not exceeding £1 towards any deficit arising in the event of the company being wound up. This guarantee applies during the period of membership and extends one year after membership ceases.

17. TAXATION

As a registered charity, the company is exempt from tax on income under Section 505 of the Taxes Act 1988 provided that it is applied for charitable purposes.

18. CONTROLLING PARTY

Throughout the year, the charity was under the control of the Board of Trustees.

19. RELATED PARTY TRANSACTIONS

Mrs. E.A. Nesbitt, trustee, provided consultancy services during the year at a cost of £3,000.