

Charity Registration No. 518850

Company Registration No. 02115913 (England and Wales)

**CATALYST SCIENCE DISCOVERY CENTRE AND MUSEUM TRUST
LIMITED**

ANNUAL REPORT AND INDEPENDENTLY EXAMINED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

**PM+M Solutions for Business LLP
Chartered Accountants
New Century House
Greenbank Technology Park
Blackburn
Lancashire
BB1 5QB**

CATALYST SCIENCE DISCOVERY CENTRE AND MUSEUM TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms Stephanie Davies Mr Howard Hopwood Dr Diana Leitch MBE Mrs Melissa Lord Dr Michael Pitts Dr Donald Westwood Mr Noel Hutchinson Mrs Jennifer Wilson Hart Mr Jay Wiegand Mr Kevan Wainwright Mr Hugh Dowding Mr Bryan Davies Mr Timothy Hughes	(Appointed 25 April 2023) (Appointed 27 October 2023) (Appointed 8 October 2024)
Charity number (England and Wales)	518850	
Company number	02115913	
Registered office	Gossage Building Mersey Road Widnes Cheshire WA8 0DF	
Independent examiner	PM+M Solutions for Business LLP New Century House Greenbank Technology Park Challenge Way Blackburn Lancashire BB1 5QB	

CATALYST SCIENCE DISCOVERY CENTRE AND MUSEUM TRUST LIMITED

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CATALYST SCIENCE DISCOVERY CENTRE AND MUSEUM TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the trust's Memorandum and Articles of Association, 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)" (effective 1 January 2019).

Catalyst Science Discovery Centre and Museum Trust Limited, Mersey Road, Widnes, Cheshire WA8 0DF, "Catalyst", is a registered charity (No: 518850) and company (No: 2115913) limited by guarantee. Its registered office is shown on the company information sheet. The Company changed its name from Halton Chemical Industry Museum Trust Limited on 16 June 2008. The present trustees who served during the year are listed on page 4 and details of any external advisers are noted on the company information sheet. The Company was governed by its Memorandum and Articles of Association adopted on 2 June 2008. Updated Articles of Association were adopted by the Company on 26 April 2022.

Objectives and activities

The Charity's Objects in the 2022 Articles are specifically restricted only for "the public benefit to raise awareness of and increase public knowledge of biochemistry and the chemical sciences and other related sciences and their materials, processes and products with a particular emphasis on education of young people through the development and maintenance of a science centre/museum – placed within a historical context and with particular reference to the locality". The aim is to promote, organise, sponsor and inaugurate such activities and functions as may from time to time be considered necessary or desirable for the attainment of all or any aspects of the above Objects'.

Therefore, the principal activity of Catalyst is to inform, educate and inspire the widest audience about the relevance of chemistry and STEM (Science, Technology, Engineering and Maths) in general with a particular emphasis on education of young people.

Catalyst also holds extensive archives in various media for the UK Chemical Industry (including ICI, Brunner Mond and Peter Spence) and offers a heritage experience around its buildings but especially through its 'Birth of an Industry Gallery', and the 'Baker Gallery' which celebrates the history and modern-day uses of chlorine produced in the Halton area.

Our vision is to be a premier visitor attraction, recognized as the best science discovery centre dedicated to chemistry and a unique museum of the chemical heritage of NW England.

Our strategic objectives are; ensuring financial sustainability, maintaining Catalyst as a visitor attraction, delivering an exciting programme for Education and schools incorporating new themes, developing access to our heritage offer and providing an enhanced enquiry service, and broadening our audience appeal to attract a wider range of visitors.

Public benefit, aims and intended impact

In meeting our objectives, the Charity's public benefit aim is to increase the public knowledge of chemical sciences and the chemical industry through the centre/museum and workshops. In setting our objectives and planning our activities, the Trustees have paid due regard to the Charity Commission's general guidance on public benefit.

Achievements and performance

This report outlines the major achievements, challenges, events and developments within Catalyst Science Discovery Centre and Museum Trust Limited during the past 12 months (April 2023 to March 2024).

CATALYST SCIENCE DISCOVERY CENTRE AND MUSEUM TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Exhibitions

Among the many exhibitions displayed in the free to access area, Catalyst opened an exhibition of artwork from Level 3 Creative Practice students studying art and design, fashion and graphic design at Cronton 6th Form College. There was also the display of 'Every Can Counts', an interactive piece made of 1500 cans aimed to highlight recycling and empower the visitors and 'Images of West Bank Comes Home' highlighted stories from the immediate area. All of our temporary exhibitions complemented our visitors' continuing enjoyment of our permanent galleries.

Education Programme

The financial year 2023-2024 saw an increase in over 200 students attending Catalyst Science Discovery Centre and Museum to access educational activity from the previous year. We welcomed over 7,700 students and delivered 405 activities.

This year we reflected on our Explore Your Universe programme and with funding from ASDC we collaborated with Widnes Library Science Club and GLOW (LGBTQ+ youth group based in Halton for 11-24 year olds) to ensure our programmes were inclusive and considered our community's experiences.

We continued to inspire teenage audiences to take up careers in STEM through our Chemistry at Work week programme (Supported by Lanxess and Royal Society of Chemistry) and this year trialed the live streaming of the Royal Institution Christmas Lectures.

A new show, Sensational Senses was added to our public programme for family audiences and a schools programme Potions was adapted to increase the offering for our annual pass holders.

Funded Projects

The Development Phase of 'Synergy', as funded by the National Lottery Heritage Fund continued, with bid submission in May 2024 and bid announcement in September 2024. The bid for over £1million will see the refurbishment of two floors of the centre, the delivery of an extensive activity plan and support the digitisation of the archive, all with the mind to connect people to our heritage stories in a new and meaningful way.

Catalyst was successful with an application for funding from Arts Council England, for roof repair work totalling over £300,000, with the project to start Autumn 2024.

People

Nikki Burton Mallott joined as CEO in late January 2024. Interim CEO and Education Manager Lucinda Lewis was at this time permanently promoted to Deputy CEO.

The Education Department welcome a third staff member.

One trustee, Kevan Wainwright is currently on sabbatical as he occupies the Mayoral role for Halton.

Our Volunteers, who support our Education team, Archive work, and Maintenance activity, have continued to grow through the year. We are indebted to this dedicated group of people who support our operational activity so well.

CATALYST SCIENCE DISCOVERY CENTRE AND MUSEUM TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Heritage / Archive

In October, Catalyst was delighted to announce the acquisition of a portrait of James Cunningham by Miles de Montmorency. The portrait was generously donated by his grandson who wanted a permanent home for him. James worked in the Paints Division of ICI and the portrait was commissioned in 1945. This painting was one of a collection of 56 portraits, commissioned by ICI and painted by prominent British artists. This painting joins another three in our collection, and are on display in our 1st floor gallery.

2023 saw the 150th anniversary of the start-up of Brunner Mond & Co, one of the four firms that went on to be the foundation of ICI in 1926. The celebrations held here in the North West of England brought about a huge interest in the company and subsequently many donations of material including a collection of archives from Brunner Mond China.

Our digitised archive currently totals 81,366 items consisting of: 3,972 company magazines/booklets, 12,600 reports, 46,073 photos/films/audio and 18,721 workers records.

Donations, grants and sponsorship

Industrial and personal sponsorship has continued during the period with major support from Ineos Inovyn, Chemical Industries Association, NW Hydrogen Alliance plus personal donations from Dr Kym O'Brien, the Gossage family and as in previous years Mr John Blewett, the Brunner family.

The trust remains grateful for the continued support of all its sponsors and donors.

Trading position

In the financial year 2023–2024 Catalyst saw visitor numbers in line with the previous year at just over 40,000. Sleepovers continued to grow achieving 10% above the target as these became popular with schools and uniform groups.

Financial review

A summary of the year's results can be found on page 9 of the attached accounts.

During the year, the total incoming resources were £606,234 as compared to £570,964 in the previous year.

Total resources expended in the year were £739,243 as compared to £711,270 in the previous year.

The free reserves of the charity at 31 March 2024 were £262,868 as compared to £232,452 in the previous year.

Free reserves are the charity's unrestricted funds that are freely available to spend on the charity's purposes. Free reserves exclude restricted income funds of £33,949 (2023: £42,836) and tangible fixed assets with a specific net book value of £574,190 (2023: £728,728).

Reserves policy

It is the general policy of the charity that the free reserves of the charity, which have not been designated for a specific use, should be working towards a level equivalent to six months' expenditure. In real terms this equates to approximately £350,000.

The free reserves of the charity were £262,868 at the year end. Trustees recognise this falls below the policy's level and our objective is to restore free reserves as soon as is possible.

Most of the charity's reserves are held in fixed assets being the museum building improvements and exhibitions. The museum will continue to review the reserves policy on an annual basis.

CATALYST SCIENCE DISCOVERY CENTRE AND MUSEUM TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Risk Management

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks. A comprehensive Risk Register is maintained by the Finance & Risk sub-group, who provide detailed oversight, and reviewed at every Board meeting.

Catalyst's Trustees are responsible for the management of the risks faced by the charity. A formal review of the charity's risk management processes is undertaken on an annual basis.

The key controls used by the charity include:

- formal agendas and minutes for all committee and board activities;
- terms of reference for all committees;
- comprehensive strategic planning, budgeting and management accounting;
- established organisational structure and lines of reporting;
- formal written policies;
- clear authorisation and approval levels.

Through the risk management processes established for the charity, the Trustees are satisfied that adequate mitigation measures have been identified for the major risks. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Structure, governance and management

The Board of Trustees is responsible for the overall governance of the charity. The affairs of the charity are administered by a Board of Trustees, the members of which occupy the positions of directors for the purposes of the Companies Act.

The Trust has a board of trustees comprising industry executives, senior education specialists, representatives of chemical industry organisations, local historians and representatives from Halton Borough Council.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr Jennifer Clucas	(Resigned 8 October 2024)
Mr Roy Coldwell	(Resigned 18 July 2023)
Mr Bryan Davies	(Resigned 18 July 2023)
Ms Stephanie Davies	
Mr Howard Hopwood	
Dr Diana Leitch MBE	
Mrs Melissa Lord	
Dr Michael Pitts	
Dr Donald Westwood	
Mr Noel Hutchinson	
Mrs Jennifer Wilson Hart	
Dr Julian Hought	(Resigned 8 October 2024)
Mr Jay Wiegand	
Ms Serra Cinar	(Resigned 8 August 2024)
Mr Kevan Wainwright	
Mr Hugh Dowding	(Appointed 25 April 2023)
Mr Bryan Davies	(Appointed 27 October 2023)
Mr Timothy Hughes	(Appointed 8 October 2024)

CATALYST SCIENCE DISCOVERY CENTRE AND MUSEUM TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

The Trustees are responsible for the appointment of new Trustees. New Trustees will only be appointed after due consideration is given to eligibility, personal competence and specialist skills. New Trustees, when appointed, are inducted into the working of the charity by the existing Trustees.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Friends of Catalyst

Friends of Catalyst is a separate charity, which exists to support and further the work of the Trust. The 'Friends of Catalyst' have continued to provide both financial and other support during the year.

CATALYST SCIENCE DISCOVERY CENTRE AND MUSEUM TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Other matters

The Trustees would like to express their grateful thanks to the following organisations and individuals who have supported the Trust during the past year:

2M Holdings
Ames Goldsmith/Ceimig
Arts Council England (Culture Recovery Fund 1 and 2)
Ashton Chemicals
Association of Science Discovery Centres (ASDC)
Bitrez Ltd
Mr John Blewett
Brunner Family
Dr Ingeborg Buschmann
Dr N Carey
Castle Chemicals Ltd
Chemical Industries Association
Dr Jenny Clucas
Mr Roy Coldwell
Mr Bryan Davies
Development Chemicals Ltd
Elkem Silicones
Friends of Catalyst
Gossage Family
Halton Borough Council
Mr Howard and Mrs Marilyn Hopwood
INEOS Inovyn
Ingevity
Koura Global
Lanxess
Dr Diana Leitch and Dr David Leitch
Livent
Meade King Robinson
Mersey Gateway
Mind Halton
National Lottery Heritage Fund
North West Hydrogen Alliance
Mrs Kym O'Brien
Progressive Energy Ltd
Royal Society of Chemistry
RS Clare
Vitrex
Whitefire Ltd
Mr David and Dr Katherine Yaxley

In addition, they are grateful for companies' support to Catalyst in kind in various ways from installations of major exhibits to materials used in workshops: Innospec, Stephenson Personal Care, ICE, Ingevity, Univar Solutions and Barker Langham.

CATALYST SCIENCE DISCOVERY CENTRE AND MUSEUM TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Statement of trustees' responsibilities

The trustees, who are also the directors of Catalyst Science Discovery Centre and Museum Trust Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material 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 trust will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.

Hugh Dowding

Mr Hugh Dowding
Chair of Trustees

23 January 2025

CATALYST SCIENCE DISCOVERY CENTRE AND MUSEUM TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CATALYST SCIENCE DISCOVERY CENTRE AND MUSEUM TRUST LIMITED

I report to the trustees on my examination of the financial statements of Catalyst Science Discovery Centre and Museum Trust Limited (the trust) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the trust (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the trust are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Ceri Dixon BSc (Hons) ACA
PM+M Solutions for Business LLP
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Lancashire
BB1 5QB
23 January 2025

CATALYST SCIENCE DISCOVERY CENTRE AND MUSEUM TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	120,333	103,972	224,305	153,895	79,851	233,746
Charitable activities	4	256,660	-	256,660	226,413	-	226,413
Other trading activities	5	125,269	-	125,269	110,805	-	110,805
Total income		502,262	103,972	606,234	491,113	79,851	570,964
Expenditure on:							
Raising funds	6	86,966	-	86,966	94,537	-	94,537
Charitable activities	7	552,524	94,147	646,671	596,802	19,931	616,733
Other expenditure	12	5,606	-	5,606	-	-	-
Total expenditure		645,096	94,147	739,243	691,339	19,931	711,270
Net income/(expenditure)		(142,834)	9,825	(133,009)	(200,226)	59,920	(140,306)
Transfers between funds		18,712	(18,712)	-	17,223	(17,223)	-
Net movement in funds		(124,122)	(8,887)	(133,009)	(183,003)	42,697	(140,306)
Reconciliation of funds:							
Fund balances at 1 April 2023		961,180	42,836	1,004,016	1,144,183	139	1,144,322
Fund balances at 31 March 2024		837,058	33,949	871,007	961,180	42,836	1,004,016

The statement of financial activities includes all gains and losses recognised in the year. 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.

CATALYST SCIENCE DISCOVERY CENTRE AND MUSEUM TRUST LIMITED

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	14		574,190		728,728
Current assets					
Stocks	15	12,000		9,183	
Debtors	16	127,959		86,910	
Cash at bank and in hand		222,129		241,240	
		<u>362,088</u>		<u>337,333</u>	
Creditors: amounts falling due within one year	17	<u>(65,271)</u>		<u>(62,045)</u>	
Net current assets			<u>296,817</u>		<u>275,288</u>
Total assets less current liabilities			<u>871,007</u>		<u>1,004,016</u>
The funds of the trust					
Restricted income funds	20		33,949		42,836
Unrestricted funds	19		837,058		961,180
			<u>871,007</u>		<u>1,004,016</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 23 January 2025

Hugh Dowding

Mr Hugh Dowding
Chair of Trustees

Company registration number 02115913 (England and Wales)

CATALYST SCIENCE DISCOVERY CENTRE AND MUSEUM TRUST LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	25		1,282		(4,834)
Investing activities					
Purchase of tangible fixed assets		(20,393)		(51,409)	
Net cash used in investing activities			(20,393)		(51,409)
Net cash generated from financing activities			-		-
Net decrease in cash and cash equivalents			(19,111)		(56,243)
Cash and cash equivalents at beginning of year			241,240		297,483
Cash and cash equivalents at end of year			<u>222,129</u>		<u>241,240</u>

CATALYST SCIENCE DISCOVERY CENTRE AND MUSEUM TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Catalyst Science Discovery Centre and Museum Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Gossage Building, Mersey Road, Widnes, Cheshire, WA8 0DF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The trust is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

In the case of the grant, evidence of entitlement will usually exist when the formal offer of funding is communicated in writing to the charity. However some grants contain terms or conditions that must be met before the charity as entitlement to the resources.

In the case of a donation, entitlement usually rises immediately on its receipt. However, some gifts may include terms or conditions which must be met before the charity is entitled to the resource is.

When terms and conditions have not been met or uncertainty exists as to whether the recipient charity can meet the terms or conditions otherwise within its control, the income should not be recognised but deferred as a liability until it's probable that the terms or conditions imposed can be met.

CATALYST SCIENCE DISCOVERY CENTRE AND MUSEUM TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

A grant that is subject to performance related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for the liability insured on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance related or other condition that is limited recognition are met.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities, and those costs of an indirect nature necessary to support them.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and Buildings	4% straight line
Exhibition and plant	8-20% straight line
Fixtures and fittings	20% straight line

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 the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets 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).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

CATALYST SCIENCE DISCOVERY CENTRE AND MUSEUM TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.10 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CATALYST SCIENCE DISCOVERY CENTRE AND MUSEUM TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	120,333	50,500	170,833	153,895	26,601	180,496
Grants receivable for core activities	-	53,472	53,472	-	53,250	53,250
	<u>120,333</u>	<u>103,972</u>	<u>224,305</u>	<u>153,895</u>	<u>79,851</u>	<u>233,746</u>
Grants receivable for core activities						
Association for Science and Discovery Centres	-	9,673	9,673	-	-	-
National Lottery Heritage Fund	-	37,800	37,800	-	47,250	47,250
Royal Society of Chemistry	-	5,999	5,999	-	6,000	6,000
	<u>-</u>	<u>53,472</u>	<u>53,472</u>	<u>-</u>	<u>53,250</u>	<u>53,250</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Admissions	256,660	226,413
	<u>256,660</u>	<u>226,413</u>

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Café and catering income	97,355	87,713
Shop income	27,914	23,092
	<u>125,269</u>	<u>110,805</u>

CATALYST SCIENCE DISCOVERY CENTRE AND MUSEUM TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6 Café, catering and shop expenditure

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Trading costs		
Operating trading company undertaking non-charitable trading activity	46,050	38,792
Other trading activities	11,255	14,167
Staff costs	29,661	41,578
	<u>86,966</u>	<u>94,537</u>

7 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Staff costs	316,859	294,217
Depreciation and impairment	169,325	171,473
Office administration	17,583	11,446
Insurance	8,393	6,532
Advertising	5,986	8,469
Bank charges	1,014	58
Motor and travel	2,009	2,075
Sundry	9,180	7,446
Project expenditure	17,082	8,490
IT	19,044	21,132
Equipment lease	1,571	1,620
Heat, light and rates	42,562	51,737
Repairs and maintenance	16,931	22,834
Professional fees	9,920	-
Training	1,167	2,135
Other staff costs	2,256	2,361
	<u>640,882</u>	<u>612,025</u>
Share of support and governance costs (see note 8)		
Governance	5,789	4,708
	<u>646,671</u>	<u>616,733</u>
Analysis by fund		
Unrestricted funds	552,524	596,802
Restricted funds	94,147	19,931
	<u>646,671</u>	<u>616,733</u>

CATALYST SCIENCE DISCOVERY CENTRE AND MUSEUM TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8	Support costs allocated to activities	2024	2023
		£	£
	Governance costs	<u>5,789</u>	<u>4,708</u>
	Analysed between:		
	Charitable activities	<u>5,789</u>	<u>4,708</u>
		2024	2023
	Governance costs comprise:	£	£
	Audit and independent examination fees	4,000	3,750
	Legal and professional	<u>1,789</u>	<u>958</u>
		<u>5,789</u>	<u>4,708</u>
9	Net movement in funds	2024	2023
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	4,000	3,750
	Depreciation of owned tangible fixed assets	169,325	171,473
	Loss on disposal of tangible fixed assets	<u>5,606</u>	<u>-</u>
10	Trustees		
	None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.		
11	Employees		
	The average monthly number of employees during the year was:		
		2024	2023
		Number	Number
		<u>34</u>	<u>25</u>

CATALYST SCIENCE DISCOVERY CENTRE AND MUSEUM TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

11 Employees	(Continued)	
Employment costs	2024	2023
	£	£
Wages and salaries	326,175	315,553
Social security costs	15,995	16,331
Other pension costs	4,350	3,911
	<u>346,520</u>	<u>335,795</u>

There were no employees whose annual remuneration was more than £60,000.

12 Other expenditure	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Net loss on disposal of tangible fixed assets	<u>5,606</u>	<u>-</u>

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Tangible fixed assets

	Land and Buildings	Exhibition and plant	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 April 2023	226,093	2,010,950	507,083	2,744,126
Additions	-	19,953	440	20,393
Disposals	-	-	(50,029)	(50,029)
At 31 March 2024	<u>226,093</u>	<u>2,030,903</u>	<u>457,494</u>	<u>2,714,490</u>
Depreciation and impairment				
At 1 April 2023	67,278	1,594,672	353,448	2,015,398
Depreciation charged in the year	8,902	90,998	69,425	169,325
Eliminated in respect of disposals	-	-	(44,423)	(44,423)
At 31 March 2024	<u>76,180</u>	<u>1,685,670</u>	<u>378,450</u>	<u>2,140,300</u>
Carrying amount				
At 31 March 2024	<u>149,913</u>	<u>345,233</u>	<u>79,044</u>	<u>574,190</u>
At 31 March 2023	<u>158,815</u>	<u>416,278</u>	<u>153,635</u>	<u>728,728</u>

CATALYST SCIENCE DISCOVERY CENTRE AND MUSEUM TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

14 Tangible fixed assets (Continued)

The land and buildings are leased to the charity for a peppercorn rent by Halton Borough Council on a 99 year lease from 1 January 1989.

15 Stocks

	2024	2023
	£	£
Finished goods and goods for resale	12,000	9,183
	<u>12,000</u>	<u>9,183</u>

16 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	39,049	78,167
Other debtors	30,120	5
Prepayments and accrued income	58,790	8,738
	<u>127,959</u>	<u>86,910</u>

17 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	21,010	19,168
Trade creditors	30,503	14,275
Other creditors	4,394	16,247
Accruals and deferred income	9,364	12,355
	<u>65,271</u>	<u>62,045</u>

18 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	4,350	3,701
	<u>4,350</u>	<u>3,701</u>

The trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the trust in an independently administered fund.

CATALYST SCIENCE DISCOVERY CENTRE AND MUSEUM TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	961,180	502,262	(645,096)	18,712	837,058
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
General funds	1,144,183	491,113	(691,339)	17,223	961,180

20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Association for Science and Discovery Centres	139	9,673	(2,064)	-	7,748
National Lottery Heritage Fund	30,678	37,800	(68,478)	-	-
Friends of Catalyst	206	-	(206)	-	-
Bitrez	3,212	12,500	-	(15,712)	-
Chemical Processing Services	3,000	-	-	(3,000)	-
Royal Society of Chemistry - Chemistry at Work	-	5,999	(5,999)	-	-
Gossage Family	5,601	-	(4,400)	-	1,201
Ineos Group	-	25,000	-	-	25,000
Mrs K O'Brien	-	10,000	(10,000)	-	-
Dr D Leitch	-	3,000	(3,000)	-	-
	42,836	103,972	(94,147)	(18,712)	33,949

CATALYST SCIENCE DISCOVERY CENTRE AND MUSEUM TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

20 Restricted funds (Continued)

Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
Association for Science and Discovery Centres	139	-	-	-	139
National Lottery Heritage Fund	-	47,250	(15,835)	(737)	30,678
Friends of Catalyst	-	1,000	(794)	-	206
Bitrez	-	12,000	-	(8,788)	3,212
Chemical Processing Services	-	3,000	-	-	3,000
Royal Society of Chemistry - Chemistry at Work	-	11,000	(3,302)	(7,698)	-
Gossage Family	-	5,601	-	-	5,601
	<u>139</u>	<u>79,851</u>	<u>(19,931)</u>	<u>(17,223)</u>	<u>42,836</u>

21 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	574,190	-	574,190
Current assets/(liabilities)	262,868	33,949	296,817
	<u>837,058</u>	<u>33,949</u>	<u>871,007</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	728,728	-	728,728
Current assets/(liabilities)	232,452	42,836	275,288
	<u>961,180</u>	<u>42,836</u>	<u>1,004,016</u>

CATALYST SCIENCE DISCOVERY CENTRE AND MUSEUM TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

22 Operating lease commitments

Lessee

At the reporting end date the trust had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	651	432
Between two and five years	2,465	216
	<u>3,116</u>	<u>648</u>

23 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

24 Analysis of changes in net funds

The trust had no material debt during the year.

25 Cash generated from/(absorbed by) operations

	2024 £	2023 £
Deficit for the year	(133,009)	(140,306)
Adjustments for:		
Loss on disposal of tangible fixed assets	5,606	-
Depreciation and impairment of tangible fixed assets	169,325	171,473
Movements in working capital:		
(Increase) in stocks	(2,817)	(4,474)
(Increase) in debtors	(41,049)	(58,744)
Increase in creditors	3,226	27,217
Cash generated from/(absorbed by) operations	<u>1,282</u>	<u>(4,834)</u>