

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

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 March 2024  
for  
CATALYST ARTS LTD**

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

**CATALYST ARTS LTD**

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FOR THE YEAR ENDED 31 MARCH 2024**

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**CATALYST ARTS LTD**

**Reference and Administrative Details  
FOR THE YEAR ENDED 31 MARCH 2024**

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<b>TRUSTEES</b>	Cecilia Graham (resigned 23/5/2023) Dominic McKeown (resigned 4/11/2023) Eoin Bennett Rachael Melvin Silvia Koistinen Sean Ward (appointed 20/6/2023) Emma Quin (appointed 18/12/2023)
<b>COMPANY SECRETARY</b>	Sean Ward
<b>REGISTERED OFFICE</b>	6 Joys Entry Belfast Antrim BT1 4DR
<b>REGISTERED COMPANY NUMBER</b>	NI028068 (Northern Ireland)
<b>REGISTERED CHARITY NUMBER</b>	102342
<b>INDEPENDENT EXAMINER</b>	M.B.McGrady & Co Chartered Accountants Suite 2B Cadogan House 322 Lisburn Road Belfast Co. Antrim BT9 6GH
<b>BANKERS</b>	Co-operative Bank PO Box 250 Delf House Skelmersdale WN8 6WT

## CATALYST ARTS LTD

### Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2024

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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 2024. 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.

## 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 experimental, 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

- Healing through Photography, Partnership with Belfast Exposed, Artist Talk with Clare Lyons (3-4 April 2023)
- Bond of Memories, Graduate Award Show with Tomas Monterio (13 April - 4 May 2023)
- Catalyst Cafe, collaboration with Northern Ireland Mental Health festival; Workshops, Events, Screenings, Talks with Mike's Fancy Cheese, Creative Beans Collective and Soup Ink Writer-s Co-op (11 May-20 May 2023)
- Non Violent Kitchen Table, Paulina Siniatkina, (23 May 2023)
- Catalyst Members Show (1 June-30 June 2023)
- Catalyst Art Book Fair,( 6-8 July 2023)
- P(a/u)ddle, Art Auction (20 June-July 8 2023)
- Seven, Keike Twisselmann and Sandra Corrigan Breathnach, performance evening (3 August 2023)
- Cladding, Dominic McKeown Director Show, Charys Wilson and Hazel O'Sullivan (5-30 October 2023)
- FIX 23, live art performance biennial with Olivia Hasset, Sandra Johnston, Bbeyond, Sinead O'Donnell, Venus Patel and Mal Parry (9 November-26 November 2023)
- Pond(er) Rachel Melvin Director's Show, Alivia Goldhill and Andy Leech, (1 February-25 February, 2024)
- Propagate, series of outreach activities and events; Toolbox; mini artist fund, Open Box; archival open mic and poetry evening, Going Up A Mountain; hiking trail with Black Mountain Rewilding Project (10-31 March 2024)

23/24 saw us connect with new organisational partners, increase our footfall dramatically due to our new city centre location, and secure funding from external organisations to improve our premises and fund our work. We started off the 23/24 programming year with a beautiful artist talk from Clare Lyons, in partnership with Belfast Exposed, a regular collaborator of Catalyst. Fully settled into our new premises, we were able to transform the gallery space into a warm and cosy environment for the audience to sit and hear from Clare, joined in conversation with Co-Director Silvia Koistinen.

Celebrating emerging artist talent. The inaugural Catalyst Arts Graduate Award was awarded to Tomas Monterio, a ceramicist based in Belfast. Accompanying Tomas's pieces, that decorated the gallery and outdoor space, the exhibition was accompanied by a closing night performance by Tomas. We applied for and received funding from The Enkalon Foundation to support the creation of Tomas's work.

**Report of the Trustees  
FOR THE YEAR ENDED 31 MARCH 2024**

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**OBJECTIVES AND ACTIVITIES**

Partnering with the Northern Ireland Mental Health Arts Festival, we transformed the gallery space into the Catalyst Cafe, holding a variety of community-focused events, workshops and sessions for people. Catalyst Cafe aimed to debunk the romantic myth of the artist's life through fun and light hearted events - offering support and community for artists and creatives alike in navigating the precarity of sustaining an artistic practice today. We partnered with local organisations and groups like Soup Ink Writer's Co-op, Creative Beans Collective and Mike's Fancy Cheese to host workshops and events across the festival period in May.

Moving on to our Members Show; to lean, fold, buckle, hold, carry, push, pull, support, we exhibited work of our members who financially support the gallery every month. Our members are an essential part of the survival, development, and structural integrity of Catalyst Arts. In return, we look to support our members' practices through opportunity and conversation. 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 23/24 BCC Artist Studios & Maker Spaces Organisational Grant we were able to improve our buildings resources and safety, provide training for directors and purchase signage for our space. We received funding to install fire extinguishers in the space alongside having each director receive Fire Warden training. Receiving funding to improve our kitchen facilities also made our office much more comfortable and welcoming for directors and volunteers to work in. Signage, provided by local company Off The Wall Creative alongside local painter Kate Fossey, has made our space much more recognisable and accessible, increasing footfall.

A core element of our programme throughout 2023-24 was audience engagement. This weaved itself throughout our programming 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.

Two Co-Director shows took place over the year, Cladding and Pond(er). Cladding, was an installation that brought together Charys Wilson & Hazel O'Sullivan to look at the concern in how material qualities are sensed, interpreted and understood to form space. During our opening night, we had a record breaking 420 visitors throughout the opening night. Pond(er), explored the gallery as a site for shared & intimate experiences, examining how an arts space can encourage communal experience and discourse through tactile and sonic interventions.

**FINANCIAL REVIEW**

**Financial position**

Financial performance in the year to 31 March 2024 has been broadly consistent with the trustee's forecasts and expectations. Income receipts for the year totalled £49,291 (2023: £67,139) and expenditure for the year totalled £54,002 (2023: £62,035). This resulted in a deficit of £4,711 (2023: surplus of £5,104) for the year.

**Reserves policy**

Financial Policy on Operating Reserves involves maintaining an operating reserves ratio of between three and six months core costs which based on current income and expenditure varies between £10,000 and £20,000.

**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)
Dominic McKeown	(resigned 4 November 2023)
Emma Quin	(appointed 18 December 2023)
Eoin Bennett	
Rachael Melvin	
Silvia Koistinen	
Sean Ward	(appointed 20 June 2023)

**CATALYST ARTS LTD**

**Report of the Trustees  
FOR THE YEAR ENDED 31 MARCH 2024**

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Approved by order of the board of trustees on 19 December 2024 and signed on its behalf by:

  
Sean Ward - Trustee

## Independent Examiner's Report to the Trustees of Catalyst Arts Ltd

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I report on the accounts of the company for the year ended 31 March 2024, which are set out on pages seven to fourteen.

### **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  
Suite 2B  
Cadogan House  
322 Lisburn Road  
Belfast  
Co. Antrim  
BT9 6GH

19 December 2024

**CATALYST ARTS LTD****Statement of Financial Activities  
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted fund £	Restricted fund £	31/3/24 Total funds £	31/3/23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>					
Programming		-	43,364	43,364	63,003
Other trading activities	2	5,825	-	5,825	4,124
Investment income	3	102	-	102	12
<b>Total</b>		<u>5,927</u>	<u>43,364</u>	<u>49,291</u>	<u>67,139</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Programming		<u>8,320</u>	<u>45,682</u>	<u>54,002</u>	<u>62,035</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(2,393)</b>	<b>(2,318)</b>	<b>(4,711)</b>	<b>5,104</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>30,689</u>	<u>4,921</u>	<u>35,610</u>	<u>30,506</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>28,296</u></u>	<u><u>2,603</u></u>	<u><u>30,899</u></u>	<u><u>35,610</u></u>

The notes form part of these financial statements

# CATALYST ARTS LTD

## Balance Sheet 31 MARCH 2024

	Notes	31/3/24 £	31/3/23 £
<b>FIXED ASSETS</b>			
Tangible assets	7	205	457
<b>CURRENT ASSETS</b>			
Debtors	8	10,524	12,685
Cash at bank and in hand		21,519	23,818
		<u>32,043</u>	<u>36,503</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(1,349)	(1,350)
		<u>30,694</u>	<u>35,153</u>
<b>NET CURRENT ASSETS</b>			
		<u>30,694</u>	<u>35,153</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>30,899</u>	<u>35,610</u>
<b>NET ASSETS</b>		<u>30,899</u>	<u>35,610</u>
<b>FUNDS</b>	11		
Unrestricted funds		28,296	30,689
Restricted funds		2,603	4,921
<b>TOTAL FUNDS</b>		<u>30,899</u>	<u>35,610</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

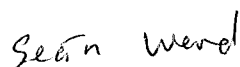
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

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.

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 19 December 2024 and were signed on its behalf by:



Sean Ward - Trustee

The notes form part of these financial statements

# CATALYST ARTS LTD

## Notes to the Financial Statements FOR THE YEAR ENDED 31 MARCH 2024

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### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

#### **Income**

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

#### **Expenditure**

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

#### **Tangible fixed assets**

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

Equipment - 20% on cost

#### **Taxation**

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

#### **Fund accounting**

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

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

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

### 2. OTHER TRADING ACTIVITIES

	31/3/24	31/3/23
	£	£
Membership	2,639	2,525
Earned Income	854	1,477
Other income	2,332	122
	<u>5,825</u>	<u>4,124</u>

CATALYST ARTS LTD

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 MARCH 2024

3. INVESTMENT INCOME

	31/3/24	31/3/23
	£	£
Interest receivable	<u>102</u>	<u>12</u>

4. NET INCOME/(EXPENDITURE)

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

	31/3/24	31/3/23
	£	£
Accountancy fees	1,943	1,475
Depreciation - owned assets	<u>252</u>	<u>801</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Programming	-	63,003	63,003
Other trading activities	4,124	-	4,124
Investment income	12	-	12
<b>Total</b>	<u>4,136</u>	<u>63,003</u>	<u>67,139</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Programming	<u>3,953</u>	<u>58,082</u>	<u>62,035</u>
<b>NET INCOME</b>	183	4,921	5,104
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>30,506</u>	-	<u>30,506</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>30,689</u>	<u>4,921</u>	<u>35,610</u>

CATALYST ARTS LTD

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 MARCH 2024

7. TANGIBLE FIXED ASSETS

	Equipment £
<b>COST</b>	
At 1 April 2023 and 31 March 2024	<u>56,385</u>
<b>DEPRECIATION</b>	
At 1 April 2023	55,928
Charge for year	<u>252</u>
At 31 March 2024	<u>56,180</u>
<b>NET BOOK VALUE</b>	
At 31 March 2024	<u><u>205</u></u>
At 31 March 2023	<u><u>457</u></u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/24 £	31/3/23 £
Other debtors	2,028	4,271
Prepayments and accrued income	<u>8,496</u>	<u>8,414</u>
	<u><u>10,524</u></u>	<u><u>12,685</u></u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/24 £	31/3/23 £
Accruals and deferred income	<u>1,349</u>	<u>1,350</u>

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	31/3/24 Total funds £	31/3/23 Total funds £
Fixed assets	246	(41)	205	457
Current assets	28,050	3,993	32,043	36,503
Current liabilities	-	(1,349)	<u>(1,349)</u>	<u>(1,350)</u>
	<u>28,296</u>	<u>2,603</u>	<u><u>30,899</u></u>	<u><u>35,610</u></u>

CATALYST ARTS LTD

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 MARCH 2024

11. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
<b>Unrestricted funds</b>			
General fund	30,689	(2,393)	28,296
<b>Restricted funds</b>			
Core	4,921	(2,318)	2,603
<b>TOTAL FUNDS</b>	<u>35,610</u>	<u>(4,711)</u>	<u>30,899</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	5,927	(8,320)	(2,393)
<b>Restricted funds</b>			
Core	43,364	(45,682)	(2,318)
<b>TOTAL FUNDS</b>	<u>49,291</u>	<u>(54,002)</u>	<u>(4,711)</u>

Comparatives for movement in funds

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

CATALYST ARTS LTD

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 MARCH 2024

11. MOVEMENT IN FUNDS - continued

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

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

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

	At 1/4/22 £	Net movement in funds £	At 31/3/24 £
<b>Unrestricted funds</b>			
General fund	30,506	(2,210)	28,296
<b>Restricted funds</b>			
Core	-	2,603	2,603
<b>TOTAL FUNDS</b>	<u>30,506</u>	<u>393</u>	<u>30,899</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	10,063	(12,273)	(2,210)
<b>Restricted funds</b>			
Core	106,367	(103,764)	2,603
<b>TOTAL FUNDS</b>	<u>116,430</u>	<u>(116,037)</u>	<u>393</u>

**CATALYST ARTS LTD**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

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**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2024.

**CATALYST ARTS LTD****Detailed Statement of Financial Activities  
FOR THE YEAR ENDED 31 MARCH 2024**

	31/3/24	31/3/23
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Other trading activities</b>		
Membership	2,639	2,525
Earned Income	854	1,477
Other income	2,332	122
	<u>5,825</u>	<u>4,124</u>
<b>Investment income</b>		
Interest receivable	102	12
<b>Charitable activities</b>		
Grants	43,364	63,003
<b>Total incoming resources</b>	49,291	67,139
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Project & exhibition costs	18,414	22,286
<b>Support costs</b>		
<b>Management</b>		
Rent, service and water charge	21,791	22,664
Insurance	5,218	4,654
Light and heat	1,529	894
Telephone	810	647
Postage and stationery	96	628
Advertising	375	810
Sundries	206	1,312
Repairs and maintenance	3,367	4,702
Legal fees	-	1,162
	<u>33,392</u>	<u>37,473</u>
<b>Other</b>		
Depreciation of equipment	253	801
<b>Governance costs</b>		
Accountancy fees	1,943	1,475
<b>Total resources expended</b>	<u>54,002</u>	<u>62,035</u>
<b>Net (expenditure)/income</b>	<u>(4,711)</u>	<u>5,104</u>

This page does not form part of the statutory financial statements