

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

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 March 2025**  
**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 2025**

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**Catalyst Arts Ltd**

**Reference and Administrative Details  
for the Year Ended 31 March 2025**

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<b>TRUSTEES</b>	Eoin Bennett (resigned 1/12/2024) Rachael Melvin (resigned 1/4/2024) Silvia Koistinen (resigned 1/8/2024) Sean Ward (resigned 1/8/2025) Emma Quin Samar Nezamabad (appointed 6/6/2024) Pete Ramsay (appointed 1/2/2025) Tori Clarkson (appointed 3/10/2024) Patsy McCartan (appointed 5/6/2025)
<b>COMPANY SECRETARY</b>	Tori Clarkson
<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 2025

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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 2025. 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 decided by the directors;
- (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.

## Catalyst Arts Ltd

### Report of the Trustees for the Year Ended 31 March 2025

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#### 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

- MUSCA DEPICTA, Graduate Award show with Éabha Campbell (4 April - 4 May 2024)
- Soft listings, Silvia Koistinen Director Show with Eslam Abd El Salam, Phillip McCrilly, Tara McGinn, and Sorcha McNamara, including a kvass making workshop with Philip McCrilly, and a closing in-conversation event (6 June - 6 July 2024)
- Shape of a Pocket, 30 year anniversary show guest curated by Dougal MacKenzie and Christopher Hanlon (1 - 31 August)
- MANTLE, performance evening in Riddel's Warehouse with Alastair MacLennan, Brian Patterson, Emma Brennan, Sandra Johnston, and Thomas Wells (15 August).
- Husk Bennett Director Show with Edy Fung, Luke van Gelderen, and Cecelia Graham, including evening event with Taitiu, Son Zept, mima, and Acid Guy and Reuben Brown. (2 October - 3 November)- FIX23 Publication Launch & Second-hand Book Sale (5 December)
- Cold, wet, humid growth - Member's Show (6 Feb - 6 March)
- YOU WOULDN'T CLOSE A CLUB AT 3AM; Propagate (series of outreach activities and events), Panel Discussion at Sound Advice with Marion Hawkes, Timmy Stewart, Holly Lester, Peter Gibney, and Andrew Moore, with moderator Saul Duffin & DIY T-Shirt Spray-Painting Workshop with Reuben Brown (28 - 1 March)

In the 24/25 financial year, Catalyst has presented two Director shows, one Member's show, one Graduate Award solo exhibition of an Ulster University fine art graduate, a guest-curated anniversary show for our 30th anniversary with an additional performance evening, and a fresh iteration of our annual public engagement programme Propagate.

April 2024 commenced with our 2023/24 Graduate Awardee, Éabha Campbell. With support and mentorship from the Catalyst board, they presented their first solo show, entitled MUSCA DEPICTA. Using painting, taxidermy and actively decaying specimens, their exhibition explored decay, metamorphosis, and the in-between states within life and death.

Following this, June 2024 gave us soft listings, Silvia Koistinen's director show to conclude her two year tenure at Catalyst Arts. Through the works of artists Eslam Abd El Salam, Phillip McCrilly, Tara McGinn, and Sorcha McNamara, the exhibition investigated the nature of the gallery space, and the process of exhibition-making, as a space that holds and supports practices. Soft listings also included two engagement events: a kvass making workshop with Philip McCrilly, and a closing in-conversation event with the four artists and the curator.

## Catalyst Arts Ltd

### Report of the Trustees for the Year Ended 31 March 2025

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#### OBJECTIVES AND ACTIVITIES

In August 2024, we celebrated Catalyst's 30th anniversary with our mother of pearl programme. The month began with the opening of Shape of a Pocket, an exhibition guest-curated by Dougal MacKenzie and Christopher Hanlon. It served as a reimagining of an exhibition from Catalyst's early days, 1995's Subterraneans, looking at the current landscape of painting in Northern Ireland. We also launched a publication, mother of pearl, consisting of visual and text-based submissions from past and present Catalyst directors and selections from our archive. As part of the programme, we hosted an evening of performance art in Riddel's Warehouse, featuring artists from Catalyst's past and present: Alistair MacLennan, Brian Patterson, Emma Brennan, Sandra Johnston, and Thomas Wells.

Continuing on, October 2024 gave us a director show from Husk Bennett, \*-\* , interrogating the interplay of labour, identity, and production within contemporary practices, challenging the audience with a continually growing and changing display that exposed the effort that goes behind exhibition-making. \*-\* featured artwork and text from Edy Fung, Luke van Gelderen, and Cecelia Graham during its run, and closed with a Club Curious evening event with DJ sets by Taitiu, Son Zept, mima, and Acid Guy and visuals from Reuben Brown.

For December 2024's Late Night Art, we held a publication launch for our FIX23 publication Designed by Zanis Mavrenkis, In House Creative, and also a mini second-hand book sale of duplicates from our extensive library as a fundraising effort.

2025 commenced with cold, wet, humid growth in February, our annual Member's show where we give back to our members that give so much to support us. We were excited to see a wide range of creative responses to the theme of moss - a spongy growth that binds things together - from members based across the island of Ireland and also the UK, including an opening night performance by Olivia Hassett.

On the 28th of February and the 1st of March, we organised YOU WOULDN'T CLOSE A CLUB AT 3AM, the 2024/25 iteration of Propagate - our annual public programme of workshops and events focusing on public engagement and artistic development. This year, it focused on fostering conversation about Belfast's nightlife and DIY club culture. We began with a Panel Discussion at Sound Advice to discuss the challenges in hosting late-night events in Belfast and how we can collectively push for more DIY spaces and events in our city. Panelists were Marion Hawkes, Timmy Stewart, Holly Lester, Peter Gibney, and Andrew Moore, with moderator Saul Duffin. We followed this event with a DIY T-Shirt Spray-Painting Workshop in Catalyst, facilitated by Reuben Brown, and afterwards participants were encouraged to continue the party at Ponyhawke in Ulster Sports Club.

Throughout our programming we have supported both local, national, and international artists, and collaborated with a number of collectives and organisations such as Riddel's Warehouse, Ri-Rá, Sound Advice, The Night Institute, Plain Sailing, Free the Night, Visual Artists Ireland, Artist-Run Europe, Radio AlHarra, and Arts & Business NI. We have also been in close communication with Thrive and Belfast City Council in the development of Late Night Art, participating in focus groups and surveys. We continue to develop relationships with funders such as Belfast City Council, Fluxus Art Projects, Jonathan Ruffer, and the Esme Mitchell Trust. We also very generously received funding from Ulster University for our 2024/25 Graduate Award exhibition, and will sustain this relationship for future graduate awards.

#### FINANCIAL REVIEW

##### Financial position

Financial performance in the year to 31 March 2025 has been broadly consistent with the trustee's forecasts and expectations. Income receipts for the year totalled £51,275 (2024: £49,291) and expenditure for the year totalled £54,144 (2024: £54,002). This resulted in a deficit of £2,869 (2024: deficit of £4,711) 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.

## Catalyst Arts Ltd

### Report of the Trustees for the Year Ended 31 March 2025

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#### 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:

Emma Quin	
Samar Nezamabad	(appointed 6 June 2024)
Pete Ramsay	(appointed 1 February 2025)
Tori Clarkson	(appointed 3 October 2024)
Rachael Melvin	(resigned 1 April 2024)
Silvia Koistinen	(resigned 1 August 2024)
Eoin Bennett	(resigned 1 December 2024)
Sean Ward	(resigned 1 August 2025)

Approved by order of the board of trustees on 3 December 2025 and signed on its behalf by:

Samar Nezamabad - 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 2025, 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

3 December 2025

Catalyst Arts Ltd

Statement of Financial Activities  
for the Year Ended 31 March 2025

	Notes	Unrestricted fund £	Restricted fund £	31/3/25 Total funds £	31/3/24 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	50	30,318	30,368	27,518
<b>Charitable activities</b>					
Programming		-	14,957	14,957	15,846
Other trading activities	3	5,799	-	5,799	5,825
Investment income	4	151	-	151	102
<b>Total</b>		<u>6,000</u>	<u>45,275</u>	<u>51,275</u>	<u>49,291</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Programming		7,461	46,683	54,144	54,002
<b>NET INCOME/(EXPENDITURE)</b>		<b>(1,461)</b>	<b>(1,408)</b>	<b>(2,869)</b>	<b>(4,711)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		28,296	2,603	30,899	35,610
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>26,835</u></u>	<u><u>1,195</u></u>	<u><u>28,030</u></u>	<u><u>30,899</u></u>

The notes form part of these financial statements

**Catalyst Arts Ltd**

**Balance Sheet  
31 March 2025**

	Notes	31/3/25 £	31/3/24 £
<b>FIXED ASSETS</b>			
Tangible assets	8	124	205
<b>CURRENT ASSETS</b>			
Debtors	9	10,840	10,524
Cash at bank and in hand		18,486	21,519
		<u>29,326</u>	<u>32,043</u>
<b>CREDITORS</b>			
Amounts falling due within one year	10	(1,420)	(1,349)
<b>NET CURRENT ASSETS</b>		<u>27,906</u>	<u>30,694</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>28,030</u>	30,899
<b>NET ASSETS</b>		<u>28,030</u>	<u>30,899</u>
<b>FUNDS</b>			
	12		
Unrestricted funds		26,835	28,296
Restricted funds		1,195	2,603
<b>TOTAL FUNDS</b>		<u>28,030</u>	<u>30,899</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 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 3 December 2025 and were signed on its behalf by:

Samar Nezamabad - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 March 2025**

**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. DONATIONS AND LEGACIES**

	31/3/25	31/3/24
	£	£
Donations	50	-
Grants	30,318	27,518
	<u>30,368</u>	<u>27,518</u>

Grants received, included in the above, are as follows:

	31/3/25	31/3/24
	£	£
core	30,318	27,518
	<u>30,318</u>	<u>27,518</u>

Catalyst Arts Ltd

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

3. OTHER TRADING ACTIVITIES

	31/3/25	31/3/24
	£	£
Membership	2,379	2,639
Earned Income	421	854
Other income	2,999	2,332
	<u>5,799</u>	<u>5,825</u>

4. INVESTMENT INCOME

	31/3/25	31/3/24
	£	£
Interest receivable	151	102
	<u>151</u>	<u>102</u>

5. NET INCOME/(EXPENDITURE)

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

	31/3/25	31/3/24
	£	£
Accountancy fees	1,724	1,943
Depreciation - owned assets	81	252
	<u>1,805</u>	<u>2,195</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	-	27,518	27,518
<b>Charitable activities</b>			
Programming	-	15,846	15,846
Other trading activities	5,825	-	5,825
Investment income	102	-	102
<b>Total</b>	<u>5,927</u>	<u>43,364</u>	<u>49,291</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Programming	8,320	45,682	54,002

Catalyst Arts Ltd

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £	Restricted fund £	Total funds £
NET INCOME/(EXPENDITURE)	(2,393)	(2,318)	(4,711)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	30,689	4,921	35,610
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>28,296</u>	<u>2,603</u>	<u>30,899</u>
8. TANGIBLE FIXED ASSETS			Equipment £
<b>COST</b>			
At 1 April 2024 and 31 March 2025			<u>56,385</u>
<b>DEPRECIATION</b>			
At 1 April 2024			56,180
Charge for year			81
At 31 March 2025			<u>56,261</u>
<b>NET BOOK VALUE</b>			
At 31 March 2025			<u>124</u>
At 31 March 2024			<u>205</u>
9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		31/3/25	31/3/24
		£	£
Other debtors		2,168	2,028
Prepayments and accrued income		8,672	8,496
		<u>10,840</u>	<u>10,524</u>

Catalyst Arts Ltd

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/25	31/3/24
	£	£
Accruals and deferred income	1,420	1,349

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	31/3/25 Total funds	31/3/24 Total funds
	£	£	£	£
Fixed assets	207	(83)	124	205
Current assets	26,629	2,697	29,326	32,043
Current liabilities	(1)	(1,419)	(1,420)	(1,349)
	<u>26,835</u>	<u>1,195</u>	<u>28,030</u>	<u>30,899</u>

12. MOVEMENT IN FUNDS

	At 1/4/24	Net movement in funds	At 31/3/25
	£	£	£
<b>Unrestricted funds</b>			
General fund	28,296	(1,461)	26,835
<b>Restricted funds</b>			
Core	2,603	(1,408)	1,195
<b>TOTAL FUNDS</b>	<u>30,899</u>	<u>(2,869)</u>	<u>28,030</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	6,000	(7,461)	(1,461)
<b>Restricted funds</b>			
Core	45,275	(46,683)	(1,408)
<b>TOTAL FUNDS</b>	<u>51,275</u>	<u>(54,144)</u>	<u>(2,869)</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025**

**12. MOVEMENT IN FUNDS - continued****Comparatives for 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>

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	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>

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

	At 1/4/23 £	Net movement in funds £	At 31/3/25 £
<b>Unrestricted funds</b>			
General fund	30,689	(3,854)	26,835
<b>Restricted funds</b>			
Core	4,921	(3,726)	1,195
<b>TOTAL FUNDS</b>	<u>35,610</u>	<u>(7,580)</u>	<u>28,030</u>

Catalyst Arts Ltd

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

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12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	11,927	(15,781)	(3,854)
<b>Restricted funds</b>			
Core	88,639	(92,365)	(3,726)
<b>TOTAL FUNDS</b>	<u>100,566</u>	<u>(108,146)</u>	<u>(7,580)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.