

REGISTERED COMPANY NUMBER: SC646049 (Scotland)
REGISTERED CHARITY NUMBER: SC049708

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023
FOR
CATALYST COMMUNITY REGENERATION COMPANY
LIMITED**

**CATALYST COMMUNITY REGENERATION COMPANY
LIMITED**

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FOR THE YEAR ENDED 31 AUGUST 2023**

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**CATALYST COMMUNITY REGENERATION COMPANY
LIMITED (REGISTERED NUMBER: SC646049)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charitable company was formed to support the activities of the community of interest among the local church groups operating under the governance of Catalyst Vineyard Church (charity number SC012824), by acquiring buildings for use by Catalyst Vineyard Church in the localities in which it operates, currently in Aberdeen, Inverurie, Ellon, Stonehaven, Laurencekirk and Peterhead.

Catalyst Community Regeneration Company's charitable purposes are the advancement of the Christian religion for the public benefit through the provision of resources to the community of interest for outreach and for social transformation, motivated by a response to the Christian gospel. Its activities include the prevention or relief of poverty, the advancement of religion, community development, and the relief of those in need.

ACHIEVEMENT AND PERFORMANCE

During the period a refurbishment programme of the former Laurencekirk Community Centre was launched, after building warrant approval in July 2022. Following a tender process with a number of contractors, a contract for a reduced-scope phased work programme was executed with [REDACTED] on 9th June 2023 and work commenced on 19th June 2023.

FINANCIAL REVIEW

A loan agreement, under which Catalyst Vineyard Church would provide funds to the company for the refurbishment programme on the Laurencekirk Community Centre, had been executed on 20th June 2022. Catalyst Vineyard Church carried out a giving campaign in mid-2023 which successfully raised additional funds for the project. In September 2023 Catalyst Community Regeneration Company was awarded a grant towards the project from the UK government's Community Ownership Fund. A grant was received towards the costs of the heating system from the Scottish government's Community and Renewable Energy Scheme through Local Energy Scotland.

Once the refurbishment programme is complete, a rental agreement will be put in place in place to provide use of the building to Catalyst Vineyard Church. It is intended that the income generated through the rental of the building will cover operating costs, including insurance, building maintenance and other obligations.

Reserves Policy

The company will maintain sufficient reserves to meet 3 months of non-discretionary commitments.

FUTURE PLANS

The first phase of the redevelopment contract was awarded in June 2023. Further phases of redevelopment will be awarded as funds become available with the intent to complete the programme in the first half of 2024 and then move into an operational phase.

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.

Risk management

The legal structure as a company limited by guarantee is seen as a key element in managing the risks of the charity in its activities.

A secure online banking service with [REDACTED] is in place.

Insurance policies are in place to cover the main insurable risks, including buildings and content cover and civil liability.

The charity will engage appropriate professional services for legal, property valuation, financing of property purchases and property development for potential future property acquisitions, to ensure that risks associated with these activities are managed.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

In order to make use of the asset transfer mechanism under the Community Empowerment Act 2015, the company's articles comply with the requirements for a community-controlled body under the Act based on a community of interest as provided for in the Act.

In compliance with the Act, membership is open to any person who is a member of the community of interest. A requirement of the Act is that the company must have a minimum of 20 members, the majority of whom are members of the community of interest. The current members are people with active roles in Catalyst Vineyard Church in the delivery of social and community transformation activities.

The members have control of the company through voting rights at General Meetings including the appointment of board members. The trustee directors are also members of the community of interest. [REDACTED] was appointed as a director on 18th September 2023, and all directors re-appointed by unanimous decision of the members at an AGM on 30th October 2023 (after the financial period).

Director	<u>Date appointed</u>	<u>Date resigned</u>
[REDACTED]	5 November 2019	
[REDACTED]	5 November 2019	31 October 2022
[REDACTED]	5 November 2019	31 October 2022
[REDACTED]	31 October 2022	
[REDACTED]	31 October 2022	
[REDACTED]	31 October 2022	
[REDACTED]	31 October 2022	
[REDACTED]	18 September 2023	

All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Pay policy for trustee directors and staff

No payments are made to the trustees or to connected persons, other than the reimbursement of out-of-pocket expenses. The articles make provision for the company to employ staff for the proper conduct of the activities of the company, in which case remuneration would be made under the terms of a bona fide contract of employment.

Staff

The company currently has no employees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
SC646049 (Scotland)

Registered Charity number
SC049708

Registered office

[REDACTED]

Trustees

[REDACTED]

Company Secretary

[REDACTED]

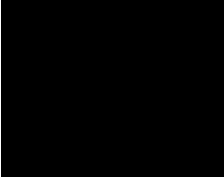
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023

REFERENCE AND ADMINISTRATIVE DETAILS

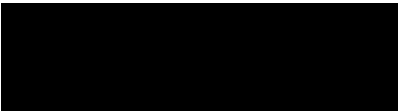
Independent Examiner



Bankers



Solicitors



STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Catalyst Community Regeneration Company Limited for the purposes of company law) are responsible for preparing the Report of the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Approved by order of the board of trustees on 28 May 2024 and signed on its behalf by:



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CATALYST COMMUNITY REGENERATION COMPANY
LIMITED**

I report on the accounts for the year ended 31 August 2023 set out on pages five to ten.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention :

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

[REDACTED]

[REDACTED]

28 May 2024

**CATALYST COMMUNITY REGENERATION COMPANY
LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023**

		2023	2022
		Unrestricted	Total
		fund	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	<u>163</u>	<u>-</u>
EXPENDITURE ON			
Charitable activities			
Provision of facilities		<u>2,219</u>	<u>2,104</u>
NET INCOME/(EXPENDITURE)		(2,056)	(2,104)
RECONCILIATION OF FUNDS			
Total funds brought forward		(2,104)	-
TOTAL FUNDS CARRIED FORWARD		<u>(4,160)</u>	<u>(2,104)</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

**CATALYST COMMUNITY REGENERATION COMPANY
LIMITED (REGISTERED NUMBER: SC646049)**

**BALANCE SHEET
31 AUGUST 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Tangible assets	5	61,752	30,214
CURRENT ASSETS			
Cash at bank		93,949	891
CREDITORS			
Amounts falling due within one year	6	(159,861)	(33,209)
NET CURRENT ASSETS/(LIABILITIES)		<u>(65,912)</u>	<u>(32,318)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(4,160)	(2,104)
NET ASSETS/(LIABILITIES)		<u>(4,160)</u>	<u>(2,104)</u>
FUNDS	7		
Unrestricted funds		<u>(4,160)</u>	<u>(2,104)</u>
TOTAL FUNDS		<u>(4,160)</u>	<u>(2,104)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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 28 May 2024 and were signed on its behalf by:



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.

Rental income is recognised in the period to which it relates.

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.

Rental income is recognised in the period to which it relates.

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.

Freehold property - not provided
Improvements to property - not provided

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.

2. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>163</u>	<u>-</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
EXPENDITURE ON Charitable activities	
Provision of facilities	<u>2,104</u>
NET INCOME/(EXPENDITURE)	(2,104)
TOTAL FUNDS CARRIED FORWARD	<u><u>(2,104)</u></u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Totals £
COST			
At 1 September 2022	1	30,213	30,214
Additions	-	<u>31,538</u>	<u>31,538</u>
At 31 August 2023	<u>1</u>	<u>61,751</u>	<u>61,752</u>
NET BOOK VALUE			
At 31 August 2023	<u>1</u>	<u>61,751</u>	<u>61,752</u>
At 31 August 2022	<u>1</u>	<u>30,213</u>	<u>30,214</u>

**CATALYST COMMUNITY REGENERATION COMPANY
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Due to connected party	158,661	32,195
Accrued expenses	1,200	1,014
	<u>159,861</u>	<u>33,209</u>

7. MOVEMENT IN FUNDS

	At 1/9/22	Net movement in funds	At 31/8/23
	£	£	£
Unrestricted funds			
General fund	(2,104)	(2,056)	(4,160)
TOTAL FUNDS	<u>(2,104)</u>	<u>(2,056)</u>	<u>(4,160)</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	163	(2,219)	(2,056)
TOTAL FUNDS	<u>163</u>	<u>(2,219)</u>	<u>(2,056)</u>

Comparatives for movement in funds

	At 1/9/21	Net movement in funds	At 31/8/22
	£	£	£
Unrestricted funds			
General fund	-	(2,104)	(2,104)
TOTAL FUNDS	<u>-</u>	<u>(2,104)</u>	<u>(2,104)</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	-	(2,104)	(2,104)
TOTAL FUNDS	<u>-</u>	<u>(2,104)</u>	<u>(2,104)</u>

**CATALYST COMMUNITY REGENERATION COMPANY
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

7. MOVEMENT IN FUNDS - continued

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

	At 1/9/21 £	Net movement in funds £	At 31/8/23 £
Unrestricted funds			
General fund	-	(4,160)	(4,160)
TOTAL FUNDS	<u>-</u>	<u>(4,160)</u>	<u>(4,160)</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 £
Unrestricted funds			
General fund	163	(4,323)	(4,160)
TOTAL FUNDS	<u>163</u>	<u>(4,323)</u>	<u>(4,160)</u>

8. RELATED PARTY DISCLOSURES

The following amounts were outstanding at the reporting end date:

	Amounts owed to related parties 2023 £	Amounts owed to related parties 2022 £
Catalyst Vineyard Church	<u>158,661</u>	<u>32,195</u>
	<u>158,661</u>	<u>32,195</u>

Catalyst Vineyard Church is a connected company as during the year under review all the directors of Catalyst Community Regeneration Company were also directors of the Church. The outstanding balance at 31 August 2023 was an inter-company loan. The loan is secured against Laurencekirk Community Centre, 148-152 High Street, Laurencekirk, AB30 1BL and an agreement is in place dated 20 June 2022 for a loan not exceeding £175,000. No interest is chargeable on the loan.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.