# **Catalyst Fund Assessment Information – Possible Requirements**

This is a list of items that our investment team *may* request in the assessment process - not all items will be needed for every loan application, and some items below may already be included in existing business plans or project plans. The list is also not exhaustive; assessors may ask for anything reasonable and necessary for the assessment.

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| Items for general projects | Details | Notes |
| Governing document of applicant for funds | Rules including minimum number of directors, membership details if applicable (two-tier organisations). Governance must include social or environmental purpose and restrictions on distribution of surplus, which may be achieved via ‘golden share’ mechanism or contractual agreements.  The governing document must not contain any restriction onthe power to borrow. | Applicants must be incorporated. |
| Group structure | If the company is wholly or partially owned by one or more other companies or charities then information on the group structure needs to be provided.  We also need to know if the applicant company wholly or partially owns or controls any other companies, for example, trading subsidiaries. |  |
| Cash flow projections | Three years by month. See Guidance Document.  May require detailed sub-models (income and costs) for businesses with diverse revenue streams. |  |
| Forecasts of profit and loss and balance sheets | May be required depending on the nature of the organisation, its financial history, and the nature of future plans |  |
| Business plan | See Guidance Document. |  |
| List of current board members and any key managerial staff | Provide mini-biographies including professional qualifications or similar and any necessary / regulatory qualifications. | May be included in business plan |
| Statutory accounts | Longform version (not just abbreviated balance sheet). |  |
| Management accounts | By month from the date of the last statutory accounts up to the current month. |  |
| Detailed financial statements | For example, latest balance sheet, aged payables (trade creditors), aged debtors, breakdown of short term and long term creditors (including details on other loans such as repayment schedules, terms), details of security held / charges, details of directors’ loans, community shares details. Hire Purchase details e.g. on motor vehicles. Copies of last three months’ bank statements. |  |
| Examples of non-financial performance information | Examples might be performance against contractual or target volumes; balanced score card or similar. |  |
| Copy of lease for any buildings, or land (or similar proof of ownership) |  | Long lease or ownership required for significant capital funding |
| Evaluations, impact reports |  |  |
| Impact measurement | Actual or proposed impact framework.  Actual or proposed measurement methodology.  Track record of impact measurement so far, if any. | May be included in business plan |
| Market / customer / community survey results or other market research |  | May be included in business plan |
| Key permissions or agreements – confirmation documentation | Examples:   * accreditation required to deliver certain types of programmes, training, or services. * licence to occupy. * licence to use brand / logo or operate in a certain geographic area. * franchise agreement. * agreement to use proprietary knowledge, designs or similar. * heads of terms. * memorandum of understanding or similar. * details re any intellectual property. |  |
| Certifications / audits | Include any important / mandatory certifications: organic, environmental audits, quality certifications, ISO, Fairtrade, Investors in People etc. |  |
| Confirmation of match funders | E.g. grant offer letters setting out amount, phasing, uses. May need to see the actual grant applications submitted. |  |
| Copies of key contracts or similar documentation for income streams that will be relied on | Examples might be regular contract income from councils, Skills Development Scotland, NHS etc.  Also include any agreements with key buyers of the organisation’s products and services. |  |
| Evidence of functioning governance | Could be a selection of board reports, board agendas, board minutes and other board documentation e.g. code of conduct, declaration of interests. Examples of financial and other performance reports submitted to the board. |  |
| Evidence of key policies, procedures and paperwork | Examples:   * Financial including procurement if relevant * Health and safety * Staff handbook and / or disciplinary, grievance and equal opportunities policies * Example of typical employment contract * Volunteer management * Environmental * Safeguarding * Fair work * GDPR / ICO registration if relevant |  |
| Member Engagement evidence | Minutes of AGMs; up-to-date register of members of organisations (two tier); evidence of two-way communication with members |  |
| Details of any existing investment | Any agreements for debt or equity investments into the organisation |  |

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| Additional items for significant capital projects | Details | Notes |
| Planning permission, including change of use or listed building consent | Copy of decision notice, including reference for planning portal. Detail of any planning conditions. |  |
| Copies of key floor plans or similar |  |  |
| Copies of key surveys | Asbestos, environmental impact |  |
| Works cost / equipment cost breakdown | QS costs for building build / refurb and / or itemised lists of equipment.  For projects at an earlier stage, then indicative estimates of costs based on typical or average costs per sq m for similar buildings / projects. |  |
| Capital project cost breakdown | As above but including professional fees including project management, surveys, cost of permissions, inflation estimates, contingency (say 10%) and unrecoverable VAT. Also fit out / fittings / equipment / furnishing costs if relevant. |  |
| Construction cash flow | Showing match funders and likely drawdowns in line with other grants / loans. |  |
| Images e.g. building, land |  |  |
| Building condition report | With proposed priorities and ball-park cost indications. |  |
| RICS independent market valuation |  | For acquisitions |
| Contract with main contractor (for large capital works) |  | If project is at this stage |

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| Additional items for pre-commercial projects | Details | Notes |
| Research reports / evidence |  |  |
| Progress on development |  |  |
| Plan for development phase (pre commercial launch) | With associated funding plan. |  |