

PROJECT COLT
AND
COLT ENTERPRISE CALDERDALE LTD

REPORT AND FINANCIAL STATEMENTS
FOR YEAR ENDING 30th APRIL 2024

Charity Number: 1098268

Company Number: 5460328

VAT No: 106 4202 63

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Legal and Administrative Information

Charity Name: Project Colt

Charity Registration: 1098268

Company Registration: Colt Enterprise Calderdale Ltd

Registered Number: 5460328

Registered Office: Bridgefield Mill

Place of Operation: Elland Bridge, Elland, HX5 0SG

Management Committee

Simon Macaulay (trustee and director)

Danny Barker (trustee)

Jane Mitchell (trustee)

Paul McMahon (trustee)

Kieran Malko (trustee)

Lesley Maslen (trustee and director)

Senior Management

Jan de Villiers, Chief Executive Officer

Emma Bainbridge, Project Manager

Russell Davies, Manager Colt Enterprise

Accountants - Torevell Dent Ltd 1-3 St Ann's Place, Pellon Lane, Halifax HX1 5RB

Registered Number: 4923108

Bankers – Lloyds TSB for Colt Enterprise and RBS Bank and CAF Bank for Project Colt Charity

Executive summary

Settling in After Significant Change

The past year has been one of settling in after the significant changes that took place during 2022 and 2023 to our systems, structure, and people. In comparison, 2024 has been much quieter. We extend our gratitude to our board of trustees and directors. Your wisdom and support have been invaluable. Special thanks to Danny Barker, who served as Chair for several years and has now stepped down to trustee, and to Simon Macaulay, who has taken on the role of Chair. We look forward to your guidance.

In June 2023, I succeeded the leadership of Mary Spencer, who founded this project in 2003 and developed it into what it is today. Her tenacity, vision, and compassion have been inspirational. I am grateful for her and the board's trust in me, and the opportunity to lead.

Our staff levels have remained stable, bringing strength and stability to our team. Their dedication and love for the people we serve are relentless, inspiring me to do my best as well. Our new improved addiction recovery curriculum embedded well, and we are proud of it. This past year, over 60 volunteers have supported our work, dedicating varying amounts of time. We truly appreciate your contributions.

This past year has also brought some recognition with 2 awards for us as an organisation and 2 awards for volunteers. Well done to all.

As we look ahead, our mission stays the same as we strive to change lives for good. Just before Covid we dreamed about developing the mill into a destination, a place where one is valued, finds purpose and can grow. This is happening, and we are delighted about the results. Our footfall is increasing, our offer is growing in depth and scope...we are excited about what the future holds.

Jan de Villiers CEO

Annual Report – year ending April 2024

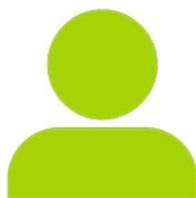
The Trustees of Project Colt, who are also the sole member of the charitable company, Colt Enterprise, for the purpose of the Companies Act, are pleased to present their annual report and financial statement for the year ending 30 April 2024. This report has been prepared in accordance with Part 8 of the Charities Act 2011 and constitutes a directors' report.

What We Do....

Colt is Changing Lives for Good. Our mill is open to the community 6 days a week from 9.30am to 5pm, serving people from diverse backgrounds, including those struggling with addiction, mental health, long term unemployment, probation, families dealing with severe poverty, and more. Our offer includes therapeutic support, volunteer and training placements, social and wellbeing groups, art and horticulture as well as affordable second-hand shopping. Together with 10 local community organisations and businesses with a social purpose based in the mill, Colt has created an inclusive place for local people to find purpose and community in Elland.



We currently have a footfall of over 50,000 people annually.

**137 individuals
supported**

Our addiction recovery programme has supported 35 individuals per month, 2-3 times a week each.

**268 accessing
support or
training**

We have worked with 268 individuals who have accessed support or training at the mill.

**61 Volunteers**

61 Volunteers regularly participate in volunteering opportunities at the mill.

**30 into employment**

As people grow into themselves, they move on, and this past year 30 people have moved into employment or educational pathways.

**305
beds**

Through our partnership with Zarach we were able to deliver 305 beds to children across Calderdale.

**10,882 items
upcycled or
recycled**

We have successfully recycled and upcycled 10,882 donated items saving them from landfill. Among these, 1,358 were bulky pieces of furniture.

**83 families
supported**

As the cost of living increased we supported more families with basic home support packs impacting 130 children with a monetary value of £15,500.

Achievements and Performance

This past year delivered a few awards. We were presented with the Kings Award for Voluntary Service, by the Lord Lieutenant Ed Anderson CBE. A great achievement by all the volunteers that contributed to making Colt what it is today. We were also presented with the Community Spirit Award in the Breakthrough of the year category. This is a local recognition through the Community Foundation for Calderdale. Two of our outstanding volunteers were also honoured through receiving the Volunteer of the Year Award from the Reuse network (Denise Evans) and Volunteer of the year award from the Community Foundation for Calderdale (Ameen Yousaf)

Case Study

In 2022, my life changed drastically. After a breakdown, I spent six months in The Dales, a mental health hospital. During this time, I lost my home and struggled with social interactions. Upon release, I moved into shared accommodation in Brighouse. My mental health support worker suggested visiting Project Colt for creative workshops. In July 2023, I met with a member of the team there, who offered me a volunteer role to help rebuild my confidence. I shared my passion for ceramics and past work as an artist. He supported me, hoping I might return to ceramics when ready. After five months, I completed a barista course, made new friends, and gained confidence. I started in housekeeping until Carly Breame set up her ceramic workshop and took me on as her assistant. I now work with Carly one day a week, and it feels like I'm back to my old self. Working with Carly has been incredibly rewarding, and I'm deeply grateful to her and Project Colt for their support over the past year.

Consulting With Our Community

We always want to hear what our community needs are as we shape our offer. Some of what they told us is captured below. We asked people how important it is to keep Bridgefield Mills running as a community building. 80% of 371 respondents indicated that the building is important to the community with comments such as “a vital hub”, “a wonderful space that helps many”, “needed for people from all walks of life”, “made such a positive mark on the Elland area.” The top five activities that people think are important were 1) community café, 2) a home for Project Colt and other charities, 3) recycled furniture and household goods, 4) a safe and warm place for everyone to come to, 5) training, volunteer and work opportunities.

What do you like most about Project Colt?

1. “I love the atmosphere of Colt, it is such a welcoming place, and each visit is unique, there are lots of stories to be heard by individuals and it is quite rightly so. A very well-respected community establishment.”

2. “Their non-judgemental, constant support for people. Also, not just for people in need but also for their families/ friends who may be in need of support or a listening ear as they are struggling due to the impact of service users’ addictions/ past addictions.”
3. Havercakes! And all the wonderful people - I always feel happy when I leave even if I didn’t when I arrived.

365 out of 371 people will recommend Project Colt to people

Asking people what else they would like to see at Bridgefield Mills, there was a variety of suggestions but all of it builds on our existing offer, highlighting that people would love to see more of the activities and training programmes we already have on offer, and perhaps some expansion into family activities.

Acknowledgements

As well our incredible staff and volunteers we want to acknowledge our collaborators who have been an incredible asset as they delivered services to the wider community - they are the barber, horticulturalist, ceramicist, artists, baristas, food providers, bike maintenance guys, and upcyclers. We applaud and thank you.

To achieve long term sustainability, we continue to build our infrastructure and funding base. Lloyds Bank Foundation, Henry Smith Charity, Garfield Weston Foundation, Reaching Communities and Community Foundation for Calderdale have continued to be the backbone of our financial support. These, along with several other funders, enable us to keep our core offer running and growing, and we would like to express our gratitude to all our donors and supporters for their generosity and belief in our mission.

A BIG thank you to our many supporters and partners

CFFC - VCS Support Fund, General Fund, Harnessing the Power of Communities, Cost of Living Fund, Sovereign Health, Active Calderdale, Lower Valley Staying Well Community Fund, Heritage Lottery Fund, Cost of Living Fund – Lottery, Morrisons, Anton Jurgen Charitable Trust, Mayors Safer Community Fund, Tabhair Foundation, Supporting Stronger Neighbourhoods, DCMS, Awards for All, Calderdale Council Highway and Engineering Services, Scurrah Wainright Charity, Anglo Recycling, South West NHS Foundation.

Financial Review

During the year several ideas and projects have taken off and come to completion. This is evident in the appearance of the building and the expansion of services and of course filters through to the finance systems which have needed to adapt as time has gone on to accommodate new schemes and ways of working. While this hasn’t been straight forward all areas have pulled together to streamline processes and implement systems designed to protect the business and improve efficiency. We are moving towards operating increasingly robust systems, these improvements which for example include: implementation of stock checking /valuation process for new stock for resale,

will increase the reliability of financial reporting giving a better understanding of position at timely intervals.

Looking Ahead

We continue to develop a sense of community rooted in working together. When you visit us, you will hopefully see and experience this. Key goals for us include;

- Purchase the mill to secure our future and establish a long-term community hub for the people of Calderdale
- Develop our wider community offer in scope and depth
- Help more people recover from addiction and the destruction it causes to them and their family's lives

As an organisation we have grown in peace and in confidence - we feel healthy. For this we are truly thankful. As we move into the next year, we are excited and hopeful about what might be.

PROJECT COLT
ACCOUNTS AND ANNUAL REPORT
FOR THE YEAR ENDED 30 APRIL 2024

PROJECT COLT

Independent Examiner's Report to the Trustees of Project Colt for the year ended 30 April 2024

I report to the trustees on my examination of the accounts of the Project Colt for the year ended 30 April 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act')

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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 accounts to be reached.



Samantha. J. Sutcliffe FCCA

Torevell Dent Ltd

Chartered Certified Accountants

1 - 3 St Anns Place

Pellon Lane

Halifax

HX1 5RB

Date: 31/10/2024

PROJECT COLT
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
<u>Income and endowments from:</u>					
Grants	2	-	157,397	157,397	110,229
Donations and legacies		2,669	-	2,669	8,356
Other		400	-	400	1,200
Bank Interest		98	-	98	64
Total	6	3,167	157,397	160,564	119,849
<u>Expenditure on:</u>					
Charitable Activities		1,698	108,297	109,995	115,572
Management and Administration		61	5,592	5,653	4,148
Support Costs		-	1,900	1,900	7,645
Other		-	975	975	1,400
Total	6	1,759	116,764	118,523	128,765
Net income/(expenditure)	6	1,408	40,633	42,041	(8,916)
Total funds brought forward		651	43,035	43,686	52,602
Transfer between funds		-	-	-	-
Total funds carried forward		2,059	83,668	85,727	43,686

**PROJECT COLT
BALANCE SHEET
FOR THE YEAR ENDED 30 APRIL 2024**

	Notes	<u>Year Ended 30 April 2024</u>	<u>Year Ended 30 April 2023</u>
FIXED ASSETS			
Equipment	3	8,928	193
CURRENT ASSETS			
Debtors	4	1,531	1,531
Cash at bank		<u>78,193</u>	<u>47,368</u>
		79,724	48,899
CURRENT LIABILITIES			
Due within one year	5	(2,925)	(5,406)
		76,799	43,493
NET CURRENT ASSETS		<u><u>85,727</u></u>	<u><u>43,686</u></u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
<u>FINANCED BY</u>			
Unrestricted		2,059	651
Restricted		83,668	43,035
	7	<u><u>85,727</u></u>	<u><u>43,686</u></u>

The financial statements were approved by the Trustees on 31/10/2024 and signed on their behalf by:-

.....
Trustee



PROJECT COLT
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2024

1. ACCOUNTING POLICIES

a) Accounting Convention

The Financial Statements have been prepared under the historic cost basis of accounting, and are in accordance with applicable accounting standards, the Charities SORP (FRS 102) and the Charities Act 2011.

b) Income and endowments

All income and endowments are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

c) Expenditure

All expenditure is accounted for on an accruals basis as a liability is incurred and includes VAT which cannot be fully recovered.

Charitable activities comprises of the costs of running the projects and activities.

It includes both costs that can be allocated directly to such activities and indirect cost necessary to support them.

Other costs comprises the direct costs of the Charity that are not related to charitable activities or fund generation.

d) Fixed Assets

Fixed assets are included at cost less accumulated depreciation.

Depreciation is provided to write off the cost or valuation, less estimated residual values of all fixed assets except freehold land, over their expected useful lives.

It is calculated at the following rates:

Equipment	20% on cost
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e) Taxation

The charity is exempt from tax on its charitable activities.

f) 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.

PROJECT COLT
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2024

2. GRANTS

	Opening Balance As at 1 May 2023 £	Grant Receipts £	Grant Expenditure £	Grant Amortisation £	Closing Balance As at 30 April 2024 £
FUNDERS					
Anton Jurgens	-	5,000	-	-	5,000
Awards for All 2022	1,554	-	1,554	-	-
Awards for All 2024		19,867	-	-	19,867
Garfield Weston	4,920	15,000	16,746	-	3,174
Henry Smith Charity	13,406	45,000	47,950	-	10,456
Lloyds (capital equipment)	193	-	-	193	-
Lloyds (revenue) 2021	-	-	-	-	-
Lloyds (revenue) 2023	20,753	-	20,753	-	-
Lloyds (revenue) 2024	-	25,000	22,324	-	2,676
Lottery Fund	1,356	9,962	-	-	11,318
Morrisons (capital)	-	9,180	-	2,232	6,948
Reaching Communities	-	18,888	2,909	-	15,979
Scurrah Wainwright 2024	-	4,500	-	-	4,500
Sir George Martin	853	-	853	-	-
Tabhair	-	5,000	1,250	-	3,750
	43,035	157,397	114,339	2,425	83,668

Release of Grants to profits:-

Expenditure in year as above	114,339
Amortisation in year as above	2,425
Total per Accounts	116,764

PROJECT COLT
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2024

3. TANGABLE FIXED ASSETS

	Equipment	Total
	£	£
Cost		
At 1 May 2023	8,036	8,036
Additions	11,160	11,160
At 30 April 2024	<u>19,196</u>	<u>19,196</u>
Depreciation		
At 1 May 2023	7,843	7,843
Charge for year	2,425	2,425
At 30 April 2024	<u>10,268</u>	<u>10,268</u>
Net Book Values		
At 30 April 2023	<u>193</u>	<u>193</u>
At 30 April 2024	<u>8,928</u>	<u>8,928</u>

4. DEBTORS AND PREPAYMENTS

	2024	2023
	£	£
Loan to Colt Enterprise (Calderdale) Ltd	1,531	1,531
	<u>1,531</u>	<u>1,531</u>

5. CREDITORS - DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	1,755	2,677
PAYE/NIC	-	1,229
Other creditors	1,170	1,500
	<u>2,925</u>	<u>5,406</u>

PROJECT COLT
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2024

6 MOVEMENT IN FUNDS

	Incoming resources	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,167	(1,759)	1,408
Restricted funds			
Restricted Grants (see note 2 also)	157,397	(116,764)	40,633
TOTAL FUNDS	160,564	(118,523)	42,041

7 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Totals £
Tangible fixed assets	-	8,928	8,928
Current Assets	2,059	77,665	79,724
Current Liabilities	-	(2,925)	(2,925)
Net assets 30th April 2024	2,059	83,668	85,727

8 RELATED PARTY DISCLOSURE

During the year none of the trustees was paid by the organisation (2023: none) for administrative services.

9 TRUSTEES' REMUNERATION AND BENEFITS

There was no trustees remuneration or other benefits for the year ended 30 April 2024 (2023:£nil)

10 TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 30 April 2024 (2023:£nil)

PROJECT COLT
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2024

	Year Ended 30 April 2024			Year Ended 30 April 2023		
	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
INCOME						
Interest and dividends receivable	98	-	98	64	-	64
Donations - non gift aid	1,909	-	1,909	6,453	-	6,453
Donations - gift aid	760	-	760	960	-	960
Grants		157,397	157,397	2,250	107,979	110,229
Transfers from Colt Enterprise (Calderdale) Ltd	400	-	400	1,200	-	1,200
Tax recovered on gift aid donations	-	-	-	943	-	943
	3,167	157,397	160,564	11,870	107,979	119,849
	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
EXPENDITURE						
Gifts to volunteers	30	20	50	20	614	634
Awards and grants	11	-	11	203	-	203
New facilitator/upcycling	-	-	-	-	-	-
Advertising and marketing	-	-	-	352	500	852
Refreshments	15	-	15	5	121	126
Consultancy and development	-	18,543	18,543	6,900	9,960	16,860
Accounting fees	-	975	975	100	1,400	1,500
Bookkeeping fees	-	5,592	5,592	290	2,195	2,485
Legal and professional fees	-	-	-	1,500	-	1,500
Wages and salaries	-	75,763	75,763	-	71,498	71,498
Employers NIC	-	-	-	-	227	227
Pension contributions	-	984	984	-	678	678
Subscriptions	-	374	374	57	296	353
Training costs	-	946	946	81	343	424
Printing, stationery and postage	535	34	569	916	309	1,225
Rent payable	35	7,718	7,753	7,115	10,845	17,960
Insurance	-	-	-	-	190	190
Repairs and maintenance	472	-	472	-	488	488
DTPR and programme costs	-	1,900	1,900	-	7,645	7,645
Travelling expenses	-	1,324	1,324	1,300	291	1,591
Bank charges and interest payable	61	-	61	63	-	63
Telephone and computer	600	166	766	57	531	588
Depreciation	-	2,425	2,425	-	1,675	1,675
	1,759	116,764	118,523	18,959	109,806	128,765
NET SURPLUS/(DEFICIT)	1,408	40,633	42,041	(7,089)	(1,827)	(8,916)