

PROJECT COLT

ACCOUNTS AND ANNUAL REPORT

FOR THE YEAR ENDED 30 APRIL 2025

PROJECT COLT

Independent Examiner's Report to the Trustees of Project Colt for the year ended 30 April 2025

I report to the trustees on my examination of the accounts of Project Colt for the year ended 30 April 2025.

Responsibilities and basis of report

As the charity trustees 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 Charity'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 Charity 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.

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Samantha. J. Sutcliffe FCCA
Torevell Dent Ltd
Chartered Certified Accountants
1 - 3 St Anns Place
Pellon Lane
Halifax
HX1 5RB

PROJECT COLT
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
<u>Income and endowments from:</u>					
Grants	2		195,654	195,654	157,397
Donations and legacies		33,858	30,000	63,858	2,669
Other				-	400
Bank Interest		71		71	98
				-	
Total	6	33,929	225,654	259,583	160,564
<u>Expenditure on:</u>					
Charitable Activities		-	118,189	118,189	109,995
Management and Administration		449	26,151	26,600	5,653
Support Costs		3,357	188	3,545	1,900
Other		-	975	975	975
Total	6	3,806	145,503	149,309	118,523
Net income/(expenditure)	6	30,123	80,151	110,274	42,041
Total funds brought forward		2,059	83,668	85,727	43,686
Transfer between funds		25,677	(25,677)	-	-
Total funds carried forward		57,859	138,142	196,001	85,727

PROJECT COLT
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2025

	Year Ended 30 April 2025			Year Ended 30 April 2024		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£	£
INCOME						
Interest and dividends receivable	71	-	71	98	-	98
Donations - non gift aid	33,858	30,000	63,858	1,909	-	1,909
Donations - gift aid	-	-	-	760	-	760
Grants	-	195,654	195,654	-	157,397	157,397
Transfers from Colt Enterprise (Calderdale) Ltd		-	-	400	-	400
	33,929	225,654	259,583	3,167	157,397	160,564
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£	£
	£	£	£	£	£	£
EXPENDITURE						
Gifts to volunteers	-	67	67	30	20	50
Volunteer Expenses	-	94	94	-	-	-
Awards and grants	-	69	69	11	-	11
Advertising and marketing	-	1,598	1,598	-	-	-
Refreshments	-	-	-	15	-	15
Programme costs and consultancy	-	27,117	27,117	-	18,543	18,543
Accounting fees	-	975	975	-	975	975
Bookkeeping fees	-	5,236	5,236	-	5,592	5,592
Legal and professional fees	-	2,860	2,860	-	-	-
Wages and salaries	-	70,966	70,966	-	75,763	75,763
Pension contributions	-	514	514	-	984	984
Subscriptions	-	1,403	1,403	-	374	374
Training costs	-	188	188	-	946	946
Printing, stationery and postage	675	-	675	535	34	569
Rent payable	-	13,500	13,500	35	7,718	7,753
Repairs and maintenance	-	19,244	19,244	472	-	472
DTPR and programme costs	-	-	-	-	1,900	1,900
Travelling expenses	-	344	344	-	1,324	1,324
Bank charges and interest payable	79	-	79	61	-	61
Telephone and computer	370	1,327	1,697	600	166	766
Depreciation	2,682	-	2,682	-	2,425	2,425
	3,806	145,503	149,309	1,759	116,764	118,523
NET SURPLUS/(DEFICIT)	30,123	80,151	110,274	1,408	40,633	42,041

**PROJECT COLT
BALANCE SHEET
FOR THE YEAR ENDED 30 APRIL 2025**

	Note	<u>Year Ended 30 April 2025</u>	<u>Year Ended 30 April 2024</u>
FIXED ASSETS			
Equipment	3	8,496	8,928
CURRENT ASSETS			
Grants receivable		9,495	-
Other debtors		52,000	
Loan to Colt Enterprise (Calderdale) Ltd		-	1,531
Cash at bank		127,300	78,081
Cash in hand		464	112
		<u>189,259</u>	<u>79,724</u>
CURRENT LIABILITIES			
Accruals	5	<u>(1,754)</u>	<u>(2,925)</u>
		(1,754)	(2,925)
NET CURRENT ASSETS		187,505	76,799
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>196,001</u>	<u>85,727</u>
FINANCED BY			
Opening reserves - Unrestricted		2,059	651
Surplus/(Deficit) for the year - Unrestricted		30,123	1,408
Transfers between reserves		<u>25,677</u>	
Closing Reserves - Unrestricted		57,859	2,059
Opening reserves - Restricted		83,668	43,035
Surplus/(Deficit) for the year - Restricted		80,151	40,633
Transfers between reserves		<u>(25,677)</u>	
Closing Reserves - Restricted		138,142	83,668
		<u>196,001</u>	<u>85,727</u>

The financial statements were approved by the Trustees on and signed on their behalf by:-

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Trustee

PROJECT COLT
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2025

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
FOR THE YEAR ENDED 30 APRIL 2025

2. GRANTS

	Opening Balance As at 1 May 2024 £	Grant Receipts £	Grant Expenditure £		Transferred to Unrestricted £	Closing Balance As at 30 April 2025 £
FUNDERS						
Anton Jurgens	5,000	-	5,243		(243)	-
Ashworth 24	-	3,000	2,500		-	500
Awards for All 2024	19,867	-	18,049		-	1,818
Garfield Weston	3,174	20,000	3,717		-	19,457
Henry Smith Charity	10,456	22,500	13,213	(9,236)	10,507	-
Henry Smith Charity 2025	-	45,000	1,097		-	43,903
Lottery/Heritage	11,318	-	9,963		1,355	-
Lloyds (revenue) 2024	2,676	-	11,912	9,236	-	-
Lloyds (revenue) 2025	-	25,000	10		-	24,990
Reaching Communities	15,979	10,537	19,454		7,062	-
Reaching Communities Yr 3	-	10537	4,046		-	6,491
Screwfix	-	5,000	4,953		47	-
Scurrah Wainwright 2024	4,500	-	4,500		-	-
Tabhair	3,750	5,000	5,000		-	3,750
FP Trusthouse	-	10,000	8,525		-	1,475
CFFC Grant Community Foundation	-	1,080	-		-	1,080
Postcode Neighbourhood Parter Trust	-	25,000	23,656		-	1,344
The Brelms Trust (Yr 1 of 3)	-	5,000	1,667		-	3,333
Morrisons Community Spaces	-	8,000	8,000		-	-
Morrisons (Capital)	6,948	-	-		6,948	-
Colt Enterprise (Calderdale) Ltd	-	30,000	-		-	30,000
	83,668	225,654	145,503	-	25,677	138,142

PROJECT COLT
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2025

3. TANGIBLE FIXED ASSETS

	Equipment	Total
	£	£
Cost		
At 1 May 2024	19,196	19,196
Additions	2,250	2,250
At 30 April 2025	21,446	21,446
Depreciation		
At 1 May 2024	10,268	10,268
Charge for year	2,682	2,682
At 30 April 2025	12,950	12,950
Net Book Values		
At 30 April 2024	8,928	8,928
At 30 April 2025	8,496	8,496

4. DEBTORS AND PREPAYMENTS

	2025	2024
	£	£
Donation receivable from Colt Enterprise	52,000	
Loan to Colt Enterprise (Calderdale) Ltd	-	1,531
	52,000	1,531

5. CREDITORS - DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors		1,755
PAYE/NIC	-	-
Other creditors	1,754	1,170
	1,754	2,925

PROJECT COLT
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2025

6 MOVEMENT IN FUNDS

	Incoming resources	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	33,929	(3,806)	30,123
Restricted funds			
Restricted Funds	225,654	(145,503)	80,151
TOTAL FUNDS	259,583	(149,309)	110,274

7 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Totals £
Tangible fixed assets		8,496	8,496
Current Assets	57,859	131,400	189,259
Current Liabilities		(1,754)	(1,754)
Net assets 30th April 2025	57,859	138,142	196,001

8 RELATED PARTY DISCLOSURE

During the year none of the trustees was paid by the organisation (2024: none) for administrative services.

9 TRUSTEES' REMUNERATION AND BENEFITS

There was no trustees remuneration or other benefits for the year ended 30 April 2025 (2024:£nil)

10 TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 30 April 2025 (2024:£nil)