

THE COLEBRIDGE TRUST LTD

England & Wales · Charity number 1155468

Details

Other names	COLEBRIDGE TRUST
Status	Registered
Legal form	Charitable company
Company number	04475291
Registered	2014-01-24
Register	View on the Charity Commission register

Contact

Address	The Colebridge Trust Junction 100 Chapelhouse Road Birmingham B37 5HA
Phone	01214480720
Email	info@colebridge.org
Website	www.colebridge.org

Activities

Objects: THE OBJECTS OF THE COMPANY ("THE OBJECTS") ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING: A. THE PROMOTION FOR THE BENEFIT OF THE PUBLIC OF URBAN REGENERATION IN AREAS OF SOCIAL AND ECONOMIC DEPRIVATION IN SOLIHULL BY ALL OR ANY OF THE FOLLOWING MEANS: I. THE RELIEF OF UNEMPLOYMENT: II. THE ADVANCEMENT OF EDUCATION, TRAINING OR RETRAINING, PARTICULARLY AMONG UNEMPLOYED PEOPLE, AND PROVIDING UNEMPLOYED PEOPLE WITH WORK EXPERIENCE: III. THE PROVISION OF FINANCIAL ASSISTANCE, TECHNICAL ASSISTANCE OR BUSINESS ADVICE OR CONSULTANCY IN ORDER TO PROVIDE TRAINING AND EMPLOYMENT OPPORTUNITIES FOR UNEMPLOYED PEOPLE IN CASES OF FINANCIAL OR OTHER CHARITABLE NEED THROUGH HELP: (I) IN SETTING UP THEIR OWN BUSINESS, OR (II) TO EXISTING BUSINESSES: IV. THE PROVISION OF RECREATIONAL FACILITIES FOR THE PUBLIC AT LARGE OR THOSE WHO BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, FINANCIAL HARDSHIP OR SOCIAL AND ECONOMIC CIRCUMSTANCES, HAVE NEED OF SUCH FACILITIES: V. THE PROVISION OF PUBLIC HEALTH FACILITIES: VI. SUCH OTHER MEANS AS MAY FROM TIME TO TIME BE DETERMINED SUBJECT TO THE PRIOR WRITTEN CONSENT OF THE CHARITY COMMISSION FOR ENGLAND AND WALES. B. TO PROMOTE THE VOLUNTARY SECTOR FOR THE PUBLIC BENEFIT IN SOLIHULL BY BUILDING THE CAPACITY OF VOLUNTARY SECTOR ORGANISATIONS AND PROVIDING THEM WITH THE NECESSARY SUPPORT, INFORMATION AND SERVICES TO ENABLE THEM TO PURSUE OR CONTRIBUTE TO ANY CHARITABLE PURPOSE. 'THE VOLUNTARY SECTOR' MEANS CHARITIES AND VOLUNTARY ORGANISATIONS. CHARITIES ARE ORGANISATIONS, WHICH ARE ESTABLISHED FOR EXCLUSIVELY CHARITABLE PURPOSES IN ACCORDANCE WITH THE LAW OF ENGLAND AND WALES. VOLUNTARY ORGANISATIONS ARE INDEPENDENT ORGANISATIONS, WHICH ARE ESTABLISHED FOR PURPOSES THAT ADD VALUE TO THE COMMUNITY AS A WHOLE, OR A SIGNIFICANT SECTION OF THE COMMUNITY, AND WHICH ARE NOT PERMITTED BY THEIR CONSTITUTION TO MAKE A PROFIT FOR PRIVATE DISTRIBUTION. VOLUNTARY ORGANISATIONS DO NOT INCLUDE LOCAL GOVERNMENT OR OTHER STATUTORY AUTHORITIES. C. SUCH OTHER PURPOSES AS ARE EXCLUSIVELY CHARITABLE IN ACCORDANCE WITH THE LAWS OF ENGLAND AND WALES AS THE TRUSTEES MAY FROM TIME TO TIME DETERMINE

Activities: Tackling inequalities relating to health, wellbeing, inclusion, poverty, employment and skills in Solihull and surrounding areas (Birmingham & Warwickshire). To promote the voluntary sector for the public benefit in Solihull by building the capacity of voluntary sector organisations and providing them with the necessary support, information and services.

Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Accommodation/housing, Amateur Sport, Environment/conservation/heritage, Economic/community Development/employment, Recreation, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Birmingham City
- Solihull
- Warwickshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,181,653	£1,115,014	£751,935	47
2024-03-31	£1,078,073	£996,657	£685,296	43
2023-03-31	£935,149	£912,675	£603,880	39
2022-03-31	£1,130,395	£1,003,732	£581,406	37
2021-03-31	£961,598	£796,428	£454,743	33

Trustees

Name	Role	Appointed
Richard Clark	Chair	2024-03-13
Andrew Potter		2019-12-09
Jennifer Timbrell		2020-11-10
June Mole		2025-05-13
Lisa Harrison		2020-07-20
Mandy Carless		2024-04-01
Manisha Sharma		2025-08-13
Philip Harrison		2025-04-01
Warren Albutt		2018-03-01

THE COLEBRIDGE TRUST LTD

England & Wales - Charity number 1155468

Accounts



Get Involved - Get Heard - Get Active



REGISTERED COMPANY NUMBER: 04475291
REGISTERED CHARITY NUMBER: 1155468

**Report of the Trustees and
Financial Statements for the
Year Ended 31 March 2025
for
The Colebridge Trust Ltd**

Audited by: -

**Locke Williams Associates
LLP
Chartered Accountants
Registered Auditors
Studio 2
50-54 St Pauls Square
Birmingham
B3 1QS**



The Colebridge Trust Ltd

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for the Year Ended 31 March 2024**

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The Colebridge Trust Ltd

Foreword by Chair – Richard Clark CIHCM



As Chair of Colebridge Trust, I am pleased to be able to introduce the annual report for the year ending 31st March 2025 on behalf of our trustees and directors.

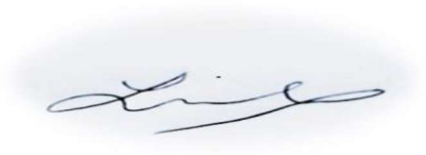
During this year we had a change of central government amidst the continuing social and economic challenges that have impacted upon the communities that we work within and are a part of.

Whilst the demand for our charitable services has increased, the funding for such support is becoming increasingly more difficult to identify and secure. Funders, the charity commission and commissioners are also increasing their due diligence and scrutiny as a result of increased pressures on public funding. Colebridge have always had good financial control and our accounts are externally examined. The board have embraced the introduction of new systems, such as our new online board management platform and having more regular meetings online. Additionally, we have a commitment to maintain strength and depth of the trustee / director team through skills auditing, recruitment and training. At the time of writing, we have legal, HR, community, disability, public health, IT, education, crime & anti-social behaviour, housing and marketing expertise within our team.

I want to take this opportunity to highlight the passing of Vice Chair David Arthur Dunkley, who had served on our board for many years. His contribution to the development of the trust was outstanding and he also had a long and distinguished educational career behind him. He came to North Solihull in the 1960's, just as the new estates were being built. He believed that education was important, however he also recognised the importance of the wider community in raising resilient children with positive futures. He supported regeneration, adult education and empowerment. As a volunteer on the board, he was immensely proud of the trust's achievements in supporting local families. He often highlighted our development of Evergreen Family Hub, Colebridge Enterprises and the employment and skills work as key successes. He encouraged 'giving disadvantaged people a chance' and 'helping them to develop their skills and confidence'. There are numerous examples of former Colebridge employees and volunteers thriving in their next jobs, due to the experience that they have gained and the support that we have provided as an employer. Although his absence from the board is deeply felt, I am certain he would have appreciated the continued accomplishments of our charity.

The immediate years ahead are set to be just as challenging as the last 12 months, however I believe that we have the leadership, staff, partnerships and faith of the community in place to make a positive difference to the people that need us most. I'd like to thank all of those concerned, with helping the trust to be effective in its endeavours.

RICHARD CLARK CIHCM

A handwritten signature in blue ink, appearing to read "Richard Clark", with a light blue circular highlight behind it.

Chair of Trustees (Director) – Colebridge Trust

The Colebridge Trust Ltd

CEO statement – Chet Parmar FRSPH



In 2019, I was offered the opportunity to lead the trust on an interim basis, having originally started in 2016 as the Head of Enterprises, Employment and Skills in a jointly employed role with a local schools collaborative, that consisted of 8 primary schools and 2 secondary schools. I had just spent 3 years working within Economic Development and Regeneration at the local authority, with a lot of the work focused on Colebridge's area of benefit.

In the dozen or so years of working locally, I have been immensely proud of the people and organisations that I have had the pleasure to work with. It is not easy to reverse decades of poor health outcomes, high levels of unemployment and in some cases long periods of under investment. The commitment to making a difference in other people's lives, often means that staff and volunteers set aside their own challenges. This was certainly the case during COVID and continues to be the case during the current 'cost of living crisis'. Despite the selfless nature of such staff, we, alongside other voluntary, community, faith and social enterprise (VCFSE) colleagues have started to see issues of recruitment and retention arising from increasing wage gaps between sectors and the need for job stability. Much of our funding is short-term and although we have been an organisation with a trading arm (Colebridge Enterprises), we are still required to generate grant funding. Such funding requires the use of fixed-term contracts, something that has increased in recent years. There is also pressure on our traditional pool of local volunteers, as people are required to find paid work and work into later years to meet their financial commitments.

According to one source, in 2024, over 900 smaller charities were forced to close, organisations with an income of under £1m. For the past several years we have been an organisation with an income hovering around that mark. With tight control over our overheads, we have been able to mitigate against financial risk. We have also worked tirelessly to bring in contractual income, which can contribute towards our overheads, albeit a rapidly moving target. A key part of the trust for over 2 decades has been the delivery of employment and skills contracts on behalf of further education, local authority and combined authority organisations.

Within the last couple of years, there has been a shift towards true partnership working amongst the public sector and VCFSE organisations, particularly as budgets are squeezed and income generation becomes more difficult. As a place-based organisation, practicing Asset Based Community Development (ABCD), it has been imperative for us to maintain close working relationships with the local authorities, combined authority, NHS, schools, housing association and other key organisations. Once again, I have to thank these organisations for their continued commitment and faith in Colebridge Trust.

In the 2024 / 2025 financial year we had projects that covered all of our core objectives and priorities. These are often interlinked and our staff / volunteers are often required to wear multiple hats as we continue to offer a 'one-stop-shop' to our service users. For many of our beneficiaries, telling their story once to somebody that they trust and to somebody that does not judge is hugely beneficial. It reduces anxiety and stress and is less demeaning. We are also able to understand what issues the person is faced with and can help them to prioritise getting help, so that they are not so overwhelmed. Indeed, through our health and wellbeing work, we know that reducing the risk of poor health outcomes is often further down the list or not on the list at all as people focus on their immediate heating, eating and housing needs.

Our partnership working with Around Again, has enabled us to support via food parcels and we have had a joint project with Cadent, around energy and safety in the home.

Within this financial year, we have continued to be the Local Trusted Organisation (LTO) for Cars Area Together, as part of one of the most successful Big Local projects. Over 12 years of investment into Smiths Wood.

The ISO 9001, assembly and packing social enterprise, Colebridge Enterprises, has had a good year, producing quality work and delivering over 20,000 hours of supported employment. We know that we have some challenges ahead, arising from the pressures on UK manufacturing. These include raw materials, overheads, logistics and the shift towards automation. The latter reflects my concerns on entry level jobs and the emerging threat of Artificial Intelligence. As an organisation that believes in inclusive growth, can we achieve this without fully understanding what that means in an employment and skills context?

Looking ahead, we can see that there may be a need to consolidate activities and pivot some of our focus. We will continue to work in partnership with local organisations and hope to continue with the infrastructure and place-making work that we have always been involved with, as a key partners with the local authority and other strategic organisations.

We have been ambitious with our plans to develop community-led housing and although this has been a long and frustrating road, we are pleased to have support from different quarters, particularly those that understand how a community organisation can reinvest any rents collected, for the benefit of the local community. There are also more obvious benefits, such as providing much needed housing and strengthening the community and helping the trust to be more sustainable.

Whilst we have good reserves, that are in excess of 3-month operating costs, I believe that we will need to utilise the reserves for more difficult times ahead and because some areas of the trust require investment.

In 2027, we will launch a longer-term strategy that reflects emerging issues, community need and our continued commitment to Solihull and surrounding areas. This is something that we will develop before the start of the next financial year.

Lastly, I also wanted to acknowledge the contribution of Dave Dunkley, Vice Chair of Colebridge Trust. Before his passing he had expressed his view that the board of the Colebridge Trust and the relationships that we had would ensure that we benefited residents and the local VCFSE for many years to come. He would have wanted me to thank the member organisations, partners, staff, volunteers and the wider community for their involvement with our work. He would have also had a lot to say about being resilient during times of uncertainty and taking strength from knowing that we genuinely make a difference.

A handwritten signature in black ink, appearing to be "Chet Parmar", written in a cursive style.

Chet Parmar FRSPH

Chief Executive Officer – The Colebridge Trust Limited



The Colebridge Trust Ltd

Report of the Trustees for the Year Ended 31 March 2025

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 2024. 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

Our charity's purposes are as set out in the objects contained in the company's governing documents and are:

- A. The promotion for the benefit of the public of urban regeneration in areas of social and economic deprivation in Solihull by all or any of the following means:
 - I the relief of unemployment:
 - II the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience:
 - III the provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need Through help: (i) in setting up their own business, or (ii) to existing businesses:
 - IV the provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities:
 - V the provision of public health facilities:
 - VI such other means as may from time to time be determined subject to the prior written consent of the Charity Commission for England and Wales.
- B. To promote the voluntary sector for the public benefit in Solihull by building the capacity of voluntary sector organisations and providing them with the necessary support, information and services to enable them to pursue or contribute to any charitable purpose.
- C. Such other purposes as are exclusively charitable in accordance with the laws of England and Wales as the trustees may from time to time determine,

Public benefit

The trustees consider that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

The Colebridge Trust Ltd

Report of the Trustees for the Year Ended 31 March 2025

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Our primary charitable activities during the year were the: -

- delivery of employment and skills activities to marginalised groups, including those with disabilities, health conditions and poor prior attainment.
- running of Junction Community Centre to facilitate a breadth of social activities and interventions for local people within a safe space.
- support of the foodbank / social supermarket and the development of the food pantry model with our partnership with Around Again.
- delivering employment, inclusion and supported work opportunities at our social enterprise in North Solihull.
- delivering youth mentoring activities for residents of Solihull and Birmingham.
- running and development of the family hub in Kingshurst.
- tackling poverty through food projects, family budgeting, donations of essential items and other projects.
- building community capacity and creating volunteering opportunities.
- improving community health and wellbeing.
- supporting the local VCFSE sector as a community anchor and through the social economy cluster work.

The majority of work was delivered within the Metropolitan Borough of Solihull for the benefit of its residents; or people that have strong links to the area (from surrounding areas including Birmingham and North Warwickshire). Our other major beneficiary group were organisations that also support the local area or who carry out charitable work in the surrounding area.



We delivered outcomes that helped people into work or further training; improved the health and / or wellbeing of individuals; empowered people to overcome poverty related difficulties; helped organisations to sustain their charitable activities; and we continue to support post-COVID related issues too.

In addition to income generated directly, our work has been substantially supported by service level agreements with West Midlands Combined Authority, Solihull Council (European Social Fund) Solihull College and The National Lottery Fund. Furthermore, we received restricted grant funding through the Big Local Fund, which is administered

by Local Trust for the Big Lottery Fund. The Directors are pleased to acknowledge their appreciation of this support from funders and strategic partners

This year, core costs have been offset by the increase in the delivery of our employment and skills services and a good contribution from Colebridge Enterprises.

"Colebridge Trust have successfully delivered the Skills for Jobs subcontract provision for a number of years to strengthen the college tailored learning / community strategy to target the hardest-to-reach, economically inactive residents to improve economic activity within the WMCA and specifically in the boroughs of Solihull North. Colebridge Trust are a valued partnership for the college who successfully meet or exceed contract outcomes and work closely with the colleges community department to support the hardest to reach communities, offering greater opportunities for residents to re-enter education / training and or employment".
Clare Egan, Operations Manager (Solihull College).

Our collaborative working can be demonstrated through the partnership with Solihull Moors and Northern Star Arts, delivering upon the on Steps to the Real Me project. Young people with additional needs are supported via interventions for physical fitness and mental health. Participants are also supported with careers advice, work experience and employment support.

The Colebridge Trust Ltd

Report of the Trustees for the Year Ended 31 March 2025



We have also continued to develop our partnership with Around Again Charity to provide a comprehensive support offer to those who are facing the effects of poverty, this includes food parcels and budgeting advice.

Additionally, we have been supporting Solihull Council and the combined authority with place-based priorities. North Solihull remains a key delivery location for the trust, with the community centre, family hub and industrial unit all being based in this locality.

We were pleased to be finalists in the West Midlands Combined Authority Social Economy Awards for 2024. With less established organisations in North Solihull, this work has enabled us to deliver training and networking opportunities that will enable organisations to sustain and grow.

FINANCIAL REVIEW

Financial overview

The consolidated results for the year and the financial position of the company are shown in the financial statements annexed to this report. In the financial year to 31 March 2025 the charity made a surplus of £89,080 increasing reserves to £669,522. Consolidating the results of the trading subsidiary, the group made a surplus of £66,639. This will enable the group to sustain current projects once current funding streams end and further funding is sought.

Charity turnover increased by £158,703 compared with the previous year. This is the result of an increase in grants to support activities together with income from Colebridge Enterprises due to increased output. The Trustees consider this to be a very positive outcome. In addition, £85,514 was received as a donation from the subsidiary company.

Sources of charity income included a total of £629,017 from grants of which £179,304 was restricted income from the Big Local Trust, the Big Lottery and other local trusts.

Reserves policy

The charity's consolidated free reserves at 31 March 2025 are £687,462. The unrestricted funds, except those invested in tangible fixed assets, are the free reserves of the charity. There are restricted funds, from the Big Local Trust and the Big Lottery, included in the total reserves at 31st March 2025

The board aspires to sustain free reserves above a level of three months running costs and this is currently the position. This policy will be reviewed in the next financial year.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The Colebridge Trust Ltd

Report of the Trustees for the Year Ended 31 March 2025

FUTURE PLANS

The priorities for the 2025 / 2026 operating year will be to:-

- further develop the local VCFSE with through strategic partnerships.
- build upon the momentum to develop community-led housing and new community centre at the existing Junction site or other suitable locations.
- further develop the community offer and capacity at Family Hub and Junction.
- develop new health & wellbeing services for the benefit of the local community, raising awareness and improving health literacy – reducing risk factors that lead to early deaths.
- further develop our employment and skills offer to focus on young people; people disadvantaged through health / disability; and support those with poor prior attainment.
- to continue developing our employment readiness programme for learning disabled and other long-term disadvantaged job seekers at the Colebridge Enterprises manufacturing assembly and packaging unit. This includes the further development of our care support services and social inclusion activities;
- to further develop support for disadvantaged people in the North Solihull area by developing the social economy, increasing partnership opportunities and supporting community capacity building.
- to continue to support the resident led Big Local Cars Area Together committee to secure the long-term legacy opportunities from the Big Local programme for the area within the latest stage of developing their project.
- to implement agreed changes to trust objectives and offer, including the development of enterprising services.
- to continue to show leadership in respect of North Solihull and engage with residents, partners and statutory service provider. Ensuring that there is a voice for the community and plans reflect local need.
- continue to grow our work in surrounding and neighbouring localities so that the wider community can benefit from our experience.
- to continue developing young people who are at risk of being neglected or marginalised.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and constitution

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.

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.

The organisation is a charitable company limited by guarantee incorporated on 7 February 2002 and registered as a charity on 24 January 2014. It was established under a Memorandum of Association, the objects of which were amended by the Annual General Meeting on 4 November 2013 prior to application for registration as a charity. It is governed under its Articles of Association.

Organisational structure

The directors of the company are also charity trustees for the purposes of charity law and form the Board of the company. Under the Articles of Association, half of the members of the Board will stand down each year at the AGM. Each Trustee/Director gives their time voluntarily and receives no benefit from the charity. New Trustee/Directors are subject to an induction programme and training in the responsibilities of the role is available to those who have not previously had experience of such a role and relevant training.

The Board delegate day to day responsibility for the operation of the company to the Chief Executive Officer, Mr C Parmar, and a Scheme of Delegation is in place. Any risks to which the charity is exposed are identified through regular review and assessed before consideration and determination of management action through the Board. The charity is not presently subject to any major risks requiring disclosure.

The Colebridge Trust Ltd

Report of the Trustees for the Year Ended 31 March 2025

Key management remuneration

The board of directors, who are the Trust's trustees, and the senior management team comprise the key management personnel of the charity, in charge of directing and controlling, running and operating the Trust on a day-to-day basis. All directors give of their time freely and no director received remuneration in the year.

The pay of the senior staff is usually reviewed annually and normally increased in accordance with average earnings. This also considers opportunities to work on a voluntary basis. Thereafter, roles are advertised at the target rate suggested by these benchmarks and after that the market prevails.

The CEO is employed via Solihull Metropolitan Borough Council following a historical joint working arrangement. The total remuneration is on a par with comparable charity and social enterprise organisations and is regularly benchmarked for assurance. Strict controls are in place to manage conflict of interest and performance reviews are delivered in accordance with established policies.

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen those risks

- In addition to face-to-face meetings, board meetings continue to be managed using video-calling with minutes and other important documents being delivered via email.
- The trust will continue to seek new customers and generate income to meet the adult social care need via the activities at the assembly and packing social enterprise.
- Employment project funding continues to be reviewed and changes to funding pose an on-going risk to the trust. Business development will be a priority within this area. And we continue to ensure that performance standards are met.
- The lease for the land occupied by the premises at Junction expired at 31 March 2018 and the local authority has confirmed that we have protected rights. The local MP, council leader, West Midlands Police & Crime Commissioner and other senior officers have visited the site and we have received positive feedback about the activities of the community centre and reflections of the importance of such a community asset during the last few years. We are in continued discussions with Solihull Metropolitan Borough to bring forward an ambition on behalf of the local community to develop a new centre and housing. It should be noted that our ability to support local people as an anchor organisation has been largely facilitated through Junction, the community centre in Fordbridge (bordering Chelmsley Wood).
- Management of the trust has been with Chet Parmar for the last 6 years and we continue to build a capable management team to support the CEO and trustees / directors.
- The trust are actively looking for areas to invest in that will bring about long-term positive impacts and change. This may include the need to consider social finance and additional resources to support bid writing and grant applications.
- The trust continues to be a member of Locality and regularly seeks the advice and guidance of specialist organisations. As an example the use of Roots HR C.I.C – a specialist human resources advice provider.
- The trust will continue to revise and implement new HR policies and procedures in 2025 / 2026
- The trust will review the use of technology and invest in new systems, should these be identified and deemed as suitable.



The Colebridge Trust Ltd

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04475291 (England and Wales)

Registered Charity number

1155468

Registered office

Junction
100 Chapelhouse Road
Chelmsley Wood
B37 5HA

Trustees

R Clark - Chair
D A Dunkley – Vice Chair
W J Albutt
M Carless
A S Potter
L Harrison
J Timbrell

Company Secretary

C Parmar

Auditors

Locke Williams Associates LLP
Chartered Accountants
Registered Auditors
Studio 2
50-54 St Pauls Square
Birmingham
B3 1QS

Bankers

The Co-operative Bank PLC
PO Box 101
1 Balloon Street
Manchester
B91 3RG

The Colebridge Trust Ltd

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Colebridge Trust Ltd 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 17th November 2025 and signed on its behalf by:

A handwritten signature in blue ink, appearing to read "Richard Clark", is shown within a light blue circular stamp.

Richard Clark CIHCM – Trustee / Director

Report of the Independent Auditors to the Members of The Colebridge Trust Ltd

Opinion

We have audited the financial statements of The Colebridge Trust Ltd (the parent 'charitable company') and its subsidiary (the 'group') for the year ended 31 March 2025 which comprise the consolidated Statement of Financial Activities, the consolidated and parent company Balance Sheet, the consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2025 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Report of the Independent Auditors to the Members of The Colebridge Trust Ltd

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to these risks, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Report of the Independent Auditors to the Members of The Colebridge Trust Ltd

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management and enquiries of third parties where appropriate.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud.

As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and checking the authorisation of expenditure as part of our substantive testing, using analytical review to identify any significant or unusual transactions and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



David Williams (Senior Statutory Auditor)
for and on behalf of Locke Williams Associates LLP
Chartered Accountants
Registered Auditors
Studio 2
50-54 St Pauls Square
Birmingham
B3 1QS

Date: 17 December 2025



TRUSTED ACCOUNTING SOLUTIONS



Registered number: OC350146
Registered in England and Wales.
Katrina Williams FCA CTA TEP
David Williams FCA FCCA

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Locke Williams Associates LLP
Blackthorn House, St Pauls Square
Birmingham B3 1RL T: 0121 262 3980

The Colebridge Trust Ltd

Consolidated Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	295	-	295	2,534
Charitable activities	4				
Charitable activities		449,548	179,469	629,017	547,009
Other trading activities	3	552,341	-	552,341	528,530
Total		<u>1,002,184</u>	<u>179,469</u>	<u>1,181,653</u>	<u>1,078,073</u>
 EXPENDITURE ON					
Raising funds	5	32,348	-	32,348	30,977
Charitable activities	6				
Charitable activities		<u>898,455</u>	<u>184,211</u>	<u>1,082,666</u>	<u>965,680</u>
Total		<u>930,803</u>	<u>184,211</u>	<u>1,115,014</u>	<u>996,657</u>
 NET INCOME/(EXPENDITURE)		71,381	(4,742)	66,639	81,416
 RECONCILIATION OF FUNDS					
Total funds brought forward		616,081	69,215	685,296	603,880
 TOTAL FUNDS CARRIED FORWARD		<u><u>687,462</u></u>	<u><u>64,473</u></u>	<u><u>751,935</u></u>	<u><u>685,296</u></u>

The notes form part of these financial statements

Balance Sheets
31 March 2025

		Group		Charity	
	Notes	31.3.25	31.3.24	31.3.25	31.3.24
		£	£	£	£
FIXED ASSETS					
Tangible assets	11	2,311	4,622	-	-
CURRENT ASSETS					
Debtors	13	220,761	248,585	621,566	622,062
Cash at bank and in hand		<u>753,870</u>	<u>806,593</u>	<u>427,105</u>	<u>303,738</u>
		1,158,844	1,055,178	1,048,671	925,800
CREDITORS					
Amounts falling due within one year	14	(409,220)	(374,504)	(379,149)	(345,358)
NET CURRENT ASSETS		<u>749,624</u>	<u>680,674</u>	<u>669,522</u>	<u>580,442</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>751,935</u>	<u>685,296</u>	<u>669,522</u>	<u>580,442</u>
NET ASSETS		<u>751,935</u>	<u>685,296</u>	<u>669,522</u>	<u>580,442</u>
FUNDS	16				
Unrestricted funds		687,462	616,081	605,049	511,227
Restricted funds		<u>64,473</u>	<u>69,215</u>	<u>64,473</u>	<u>69,215</u>
		<u>751,935</u>	<u>685,296</u>	<u>669,522</u>	<u>580,442</u>

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 17th November 2025 and were signed on its behalf by:



Richard Clark CIHCM – Trustee / Director



The Colebridge Trust Ltd

Consolidated Cash Flow Statement
for the Year Ended 31 March 2025

	Notes	31.3.25 £	31.3.24 £
Cash flows from operating activities			
Cash generated from operations	1	<u>131,490</u>	<u>191,076</u>
Net cash provided by operating activities		<u>131,490</u>	<u>191,076</u>
Change in cash and cash equivalents in the reporting period		131,490	191,076
Cash and cash equivalents at the beginning of the reporting period		<u>806,593</u>	<u>615,517</u>
Cash and cash equivalents at the end of the reporting period		<u>938,083</u>	<u>806,593</u>

The notes form part of these financial statements

The Colebridge Trust Ltd

Notes to the Consolidated Cash Flow Statement
for the Year Ended 31 March 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.25	31.3.24
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	66,639	81,416
Adjustments for:		
Depreciation charges	2,311	2,312
Decrease/(increase) in debtors	27,824	(91,236)
Increase in creditors	<u>34,716</u>	<u>198,584</u>
Net cash provided by operations	<u>131,490</u>	<u>191,076</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24	Cash flow	At 31.3.25
	£	£	£
Net cash			
Cash at bank and in hand	<u>806,593</u>	<u>131,490</u>	<u>938,083</u>
	<u>806,593</u>	<u>131,490</u>	<u>938,083</u>
Total	<u>806,593</u>	<u>131,490</u>	<u>938,083</u>

**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, with the exception of investments which are included at market value.

Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary Colebridge Enterprises Ltd on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Trust has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

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.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events, trading activities and recharges of premises costs to tenants. Income is received in exchange for supplying goods and services, in order to raise funds and is recognised when entitlement has occurred.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

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. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of commercial trading including those of the wholly owned trading subsidiary.
- Expenditure on charitable activities includes the direct costs of activities undertaken to further the purposes of the charity, including grants payable and all associated support costs.

Irrecoverable VAT is charged as an expense against charitable activities.

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

1. ACCOUNTING POLICIES - continued

Expenditure

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Tangible fixed assets

All tangible fixed assets are fully depreciated. Individual fixed assets costing £1,000 or more are capitalised at cost.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The Colebridge Trust Ltd meets the definition of charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charity for UK corporation tax purposes.

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The Colebridge Trust Ltd

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

2. DONATIONS AND LEGACIES - GROUP

	31.3.25	31.3.24
	£	£
Donations	<u>295</u>	<u>2,534</u>

The wholly owned trading subsidiary Colebridge Enterprises Ltd is incorporated in the United Kingdom (company number 08506031) and pays all of its profits to the charity under the Gift Aid scheme. A summary of the trading results is shown below.

	31.3.25	31.3.24
	£	£
Turnover	542,124	502,951
Other income	1,259	14,575
Cost of sales and administration costs	<u>(480,309)</u>	<u>(434,323)</u>
NET PROFIT	<u>63,074</u>	<u>83,203</u>
Amount gift aided to the charity	<u>85,514</u>	<u>49,151</u>

The assets and liabilities of the subsidiary were:

Fixed assets	2,311	4,622
Current assets	647,724	614,294
Current liabilities	<u>(567,624)</u>	<u>(514,065)</u>
Total net assets	<u>82,411</u>	<u>104,851</u>
Aggregate share capital and reserves	<u>82,411</u>	<u>104,851</u>

The company pays over its taxable profits to The Colebridge Trust Ltd by way of a Gift Aid donation. In accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", this will be treated as a distribution of profits and so will be accounted for when paid, not accrued.

3. OTHER TRADING ACTIVITIES - GROUP

	31.3.25	31.3.24
	£	£
Trading subsidiary sales	543,383	502,951
Other income	16	3,393
Room hire	8,942	9,392
Grants for trading activity	<u>-</u>	<u>12,794</u>
	<u>552,341</u>	<u>528,530</u>

The Colebridge Trust Ltd

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

4. INCOME FROM CHARITABLE ACTIVITIES - GROUP

		31.3.25	31.3.24
	Activity	£	£
Grants	Charitable activities	<u>629,017</u>	<u>547,009</u>

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

	31.3.25	31.3.24
	£	£
Solihull College	72,000	72,000
Community Fund Big Local	80,021	39,560
Community Fund Steps to the Real Me	86,328	107,903
West Midland Combined Authority	600	600
WMCA- Barrow Cadbury Trust	17,617	7,250
Cadent	27,819	2,266
SMBC Family Hub	91,152	51,508
SMBC Solihull Active Minds	16,000	11,592
SMBC Local Supported Employment Initiative	35,918	8,446
SMBC UKSPF Communities and Places	11,785	24,224
SMBC Household Support Fund	5,005	4,550
SMBC Food Bank Network	5,833	10,000
SMBC Cars Area Together Holiday Activities Fund	7,950	7,950
The Active Wellbeing Society	4,150	64,203
John Lewis	1,000	-
WMCA Multiply project	30,179	-
WMCA Digital Divide	54	-
SMBC Fairer Futures Fund	106,122	-
The Co-Operative Society	1,000	-
Young Opportunities Solihull	300	-
Sport England Exercise Classes	10,800	-
NHS Workwell	17,384	-
Solihull Metropolitan Council	-	111,566
Heart of England	-	1,400
Think Active	-	1,245
BVSC	-	5,500
Awards for All	-	9,950
National Grid	-	296
Solihull 41 Club	-	4,000
Veolia	-	1,000
	<u>629,017</u>	<u>547,009</u>

The Colebridge Trust Ltd

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

5. RAISING FUNDS - GROUP

Other trading activities

	31.3.25	31.3.24
	£	£
Trading cost of goods sold and overheads	30,037	28,666
Depreciation	<u>2,311</u>	<u>2,311</u>
	<u>32,348</u>	<u>30,977</u>

6. CHARITABLE ACTIVITIES COSTS - GROUP

	Direct Costs £
Charitable activities	<u>1,082,666</u>

7. NET INCOME/(EXPENDITURE) - GROUP

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

	31.3.25	31.3.24
	£	£
Depreciation - owned assets	2,311	2,312
Auditors' remuneration	3,000	3,000
Auditors' remuneration - subsidiary	<u>1,750</u>	<u>1,925</u>

8. TRUSTEES' REMUNERATION AND BENEFITS - GROUP AND CHARITY

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.

9. STAFF COSTS - GROUP AND CHARITY

	31.3.25	31.3.24
	£	£
Wages and salaries	810,838	686,888
Social security costs	49,955	41,497
Other pension costs	<u>16,898</u>	<u>15,905</u>
	<u>877,691</u>	<u>744,290</u>

The average monthly number of employees during the year was as follows:

	31.3.25	31.3.24
Full time	15	14
Part time	<u>32</u>	<u>29</u>
	<u>47</u>	<u>43</u>

No employees received emoluments in excess of £60,000.

The Colebridge Trust Ltd

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

9. STAFF COSTS - GROUP AND CHARITY - continued

The total amount of employee benefits received by key management personnel is £162,308 (2024 £132,973). The Trust considers its key management personnel comprise the board of directors, who are the Trust's trustees, and the senior management team. From January 2020 the chief executive officer is not on the payroll of the charity.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - GROUP

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,534	-	2,534
Charitable activities			
Charitable activities	383,108	163,901	547,009
Other trading activities	<u>528,530</u>	<u>-</u>	<u>528,530</u>
Total	<u>914,172</u>	<u>163,901</u>	<u>1,078,073</u>
EXPENDITURE ON			
Raising funds	30,977	-	30,977
Charitable activities			
Charitable activities	<u>774,529</u>	<u>191,151</u>	<u>965,680</u>
Total	<u>805,506</u>	<u>191,151</u>	<u>996,657</u>
NET INCOME/(EXPENDITURE)	108,666	(27,250)	81,416
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>507,415</u>	<u>96,465</u>	<u>603,880</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>616,081</u></u>	<u><u>69,215</u></u>	<u><u>685,296</u></u>

The Colebridge Trust Ltd

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

11. TANGIBLE FIXED ASSETS - GROUP

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2024 and 31 March 2025	<u>77,766</u>	<u>9,245</u>	<u>14,889</u>	<u>2,000</u>	<u>103,900</u>
DEPRECIATION					
At 1 April 2024	77,766	4,623	14,889	2,000	99,278
Charge for year	<u>-</u>	<u>2,311</u>	<u>-</u>	<u>-</u>	<u>2,311</u>
At 31 March 2025	<u>77,766</u>	<u>6,934</u>	<u>14,889</u>	<u>2,000</u>	<u>101,589</u>
NET BOOK VALUE					
At 31 March 2025	<u>-</u>	<u>2,311</u>	<u>-</u>	<u>-</u>	<u>2,311</u>
At 31 March 2024	<u>-</u>	<u>4,622</u>	<u>-</u>	<u>-</u>	<u>4,622</u>

11. TANGIBLE FIXED ASSETS - CHARITY

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2024 and 31 March 2025	<u>77,766</u>	<u>14,889</u>	<u>2,000</u>	<u>94,655</u>
DEPRECIATION				
At 1 April 2024 and 31 March 2025	<u>77,766</u>	<u>14,889</u>	<u>2,000</u>	<u>94,655</u>
NET BOOK VALUE				
At 31 March 2025	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2024	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

12. FIXED ASSET INVESTMENTS - CHARITY

The charity holds the 1 issued £1 Ordinary share in Colebridge Enterprises Limited. This is included in the balance sheet of the charity at nil value.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	31.3.25 £	31.3.24 £	31.3.25 £	31.3.24 £
Trade debtors	119,835	142,916	40,152	86,356
Other debtors	-	228	-	-
Amounts owed by subsidiary undertaking	-	-	537,554	484,015
Social security and other taxes	55,544	52,240	-	-
Prepayments and accrued income	<u>45,382</u>	<u>53,201</u>	<u>43,860</u>	<u>51,691</u>
	<u>220,761</u>	<u>248,585</u>	<u>621,566</u>	<u>622,062</u>

The Colebridge Trust Ltd

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

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	31.3.25	31.3.24	31.3.25	31.3.24
	£	£	£	£
Trade creditors	26,570	8,580	25,519	8,454
Social security and other taxes	87,698	85,550	87,698	85,550
Other creditors	3,691	3,274	3,691	3,274
Accruals and deferred income	<u>291,261</u>	<u>276,650</u>	<u>262,241</u>	<u>247,630</u>
	<u>409,220</u>	<u>374,504</u>	<u>379,149</u>	<u>345,358</u>

Income is deferred where it is subject to the performance of certain terms or conditions. Where these have not been met at the balance sheet date, the income is not recognised in the statement of financial activities.

	31.3.25	31.3.24
	£	£
Deferred income brought forward	210,559	21,242
Income now released to SoFA	(210,559)	(21,242)
Income received in the year and deferred	235,336	210,559
Deferred income carried forward	<u>235,336</u>	<u>210,559</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS - GROUP

	Unrestricted funds	Restricted funds	31.3.25 Total funds	31.3.24 Total funds
	£	£	£	£
Fixed assets	2,311	-	2,311	4,622
Current assets	1,094,371	64,473	1,158,844	1,055,178
Current liabilities	<u>(409,220)</u>	<u>-</u>	<u>(409,220)</u>	<u>(374,504)</u>
	<u>687,462</u>	<u>64,473</u>	<u>751,935</u>	<u>685,296</u>

The Colebridge Trust Ltd

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

16. MOVEMENT IN FUNDS - GROUP

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	616,081	71,381	687,462
Restricted funds			
Big Local 6	27,994	(10,045)	17,949
Big Lottery STTRM	34,306	7,511	41,817
Big Local Winter trails walks	485	-	485
Big Local SMBC essential grant	3,220	46	3,266
Big Local HAF funding	(960)	674	(286)
Big Local Heart of England Making			
Good Grow	1,991	(1,991)	-
Big Local Heart of England Warm Hubs	818	(818)	-
Big Local Solihull Active Minds	116	-	116
Big Local Think Active Live Longer			
Better	1,245	(119)	1,126
	<u>69,215</u>	<u>(4,742)</u>	<u>64,473</u>
TOTAL FUNDS	<u>685,296</u>	<u>66,639</u>	<u>751,935</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,002,184	(930,803)	71,381
Restricted funds			
Big Local 6	80,186	(90,231)	(10,045)
Big Lottery STTRM	86,328	(78,817)	7,511
Big Local SMBC essential grant	5,005	(4,959)	46
Big Local HAF funding	7,950	(7,276)	674
Big Local Heart of England Making			
Good Grow	-	(1,991)	(1,991)
Big Local Heart of England Warm Hubs	-	(818)	(818)
Big Local Think Active Live Longer			
Better	-	(119)	(119)
	<u>179,469</u>	<u>(184,211)</u>	<u>(4,742)</u>
TOTAL FUNDS	<u>1,181,653</u>	<u>(1,115,014)</u>	<u>66,639</u>

The Colebridge Trust Ltd

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

16. MOVEMENT IN FUNDS - GROUP - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	507,415	108,666	616,081
Restricted funds			
Big Local 6	79,926	(51,932)	27,994
Big Lottery STTRM	-	34,306	34,306
Big Local General Purpose	7,173	(7,173)	-
Big Local Winter trails walks	485	-	485
Big Local SMBC essential grant	4,865	(1,645)	3,220
Big Local HAF funding	416	(1,376)	(960)
Big Local JLR Fund	600	(600)	-
Big Local Heart of England Making Good Grow	2,000	(9)	1,991
Big Local Think Active holiday school provision	1,000	(1,000)	-
Big Local Heart of England Warm Hubs	-	818	818
Big Local Solihull Active Minds	-	116	116
Big Local Think Active Live Longer Better	-	1,245	1,245
	<u>96,465</u>	<u>(27,250)</u>	<u>69,215</u>
TOTAL FUNDS	<u>603,880</u>	<u>81,416</u>	<u>685,296</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	914,172	(805,506)	108,666
Restricted funds			
Big Local 6	39,707	(91,639)	(51,932)
Big Lottery STTRM	107,903	(73,597)	34,306
Big Local General Purpose	150	(7,323)	(7,173)
Big Local SMBC essential grant	4,550	(6,195)	(1,645)
Big Local HAF funding	7,950	(9,326)	(1,376)
Big Local JLR Fund	-	(600)	(600)
Big Local Heart of England Making Good Grow	-	(9)	(9)
Big Local Think Active holiday school provision	-	(1,000)	(1,000)
Big Local Heart of England Warm Hubs	1,400	(582)	818
Big Local Solihull Active Minds	996	(880)	116
Big Local Think Active Live Longer Better	1,245	-	1,245
	<u>163,901</u>	<u>(191,151)</u>	<u>(27,250)</u>
TOTAL FUNDS	<u>1,078,073</u>	<u>(996,657)</u>	<u>81,416</u>



The Colebridge Trust Ltd

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

17. RELATED PARTY DISCLOSURES - CHARITY

Colebridge Enterprises Ltd

Subsidiary company

Colebridge Enterprises Ltd is charged during the year for direct costs and management charges totalling £447,962 (2024 £403,346) in respect of staff costs and overheads. All profits in the company are gift aided to the charity. The donation received in the year was £85,514.

	31.3.25	31.3.24
	£	£
Amount due from related party at the balance sheet date	<u>537,554</u>	<u>484,015</u>

The Colebridge Trust Ltd

Detailed Statement of Financial Activities (Charity)
for the Year Ended 31 March 2025

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	85,809	51,684
Other trading activities		
Contractual payments	447,978	404,958
Room hire	8,942	9,392
	<u>456,920</u>	<u>414,350</u>
Charitable activities		
Grants	629,017	547,009
Total incoming resources	<u>1,171,746</u>	<u>1,013,043</u>
EXPENDITURE		
Charitable activities		
Wages	810,838	686,888
Social security	49,955	41,497
Pensions	16,898	15,905
Rent, rates, premises charges and water	10,372	11,309
Insurances	9,825	8,923
Heat, light and power	7,294	11,354
Office expenses	18,618	15,317
Motor and travel expenses	421	502
Professional fees	106,068	103,294
Purchases	20,642	36,563
General expenses	24,503	16,534
Grant expenditure	2,518	14,988
Training costs	2,913	474
Maintenance	329	33
Marketing, PR and networking	1,472	2,099
	<u>1,082,666</u>	<u>965,680</u>
Total resources expended	<u>1,082,666</u>	<u>965,680</u>
Net income	<u>89,080</u>	<u>47,363</u>

THE COLEBRIDGE TRUST LTD

England & Wales - Charity number 1155468

Accounts



**Report of the Trustees and Financial Statements for the Year Ended 31 March 2024 For
The Colebridge Trust Ltd**





The Colebridge Trust Ltd

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for the Year Ended 31 March 2024**

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The Colebridge Trust Ltd

Foreword by outgoing Chair – Deb Wilson



On behalf of the Board of Trustees I would like to introduce this report, covering the period from April 2023 to end of March 2024.

Colebridge continues to make a meaningful impact within the community and I am immensely proud to have been part of the journey that has seen the development of the board and leadership team.

The work to support the families of Kingshurst has been close to my heart, having previously been the Yorkswood School Headteacher and Chief Executive of Unity Schools Collaborative. Evergreen Family Hub is a vital resource for the community and something that I have advocated for over a long period of time, since the loss of Sure Start hubs. With the securing of a new contract to run the

community-led family hub with the local authority, it seems a fitting time for me to step down and hand the reins chairing responsibilities to Richard Clark. With his experience within the housing industry and previous knowledge of Solihull, Richard will be able to lead the board around our ambitions for community-led housing and the redevelopment of Junction, a thriving community centre in North Solihull.

The board would like to say a huge thank you to the team of staff and volunteers that are responsible for delivering such a diverse range of projects. As ever, we appreciate the commitment from those involved to positively influence the lives of local residents. Not to be overlooked, is the work that we do with other organisations and groups. The sector is stronger working together and we've always developed partnerships that meet community needs. Thank you to the organisations that grant us funding or commission us to deliver work. We are also grateful to our enterprise customers and third sector partners.

I'd like to thank our accountant Christine Grace for keeping our finances organised and compliant and am also grateful to our external auditors, Locke Williams for their role in scrutinising our finances.

This year, I would like to give a special mention to trustees that have retired from the board or stepped down due to conflicts of interest. Firstly, former Chair Phil Mayhew, a colleague that I had known for many years through his roles at Solihull Council. Also stepping down is Phil Hammond, who had served Colebridge for many years with his management consultancy experience and his passion for supporting young people. We wish them both well in their well-earned retirement. Last but not least, Charles Rapson who was instrumental in setting up our social enterprise and later went on to lead the West Midlands School of Social Entrepreneurs. We wish him well at his new role at the West Midlands Combined Authority where he continues to champion the social economy sector. Thank you to all of the trustees and directors who have helped me with to ensure that our responsibilities have been met,

I wish Richard all the best in his new role with the Colebridge Board. I truly believe that the board is in a strong position, with a good breadth of experience to help govern the charity. I am pleased that long-time Vice Chair, Dave Dunkley has committed to support the transition and I'd also like to thank him for the many years that we have worked together across a number of organisations. Indeed it was Dave that first highlighted the excellent work of The Colebridge Trust to me.

The organisation will continue to benefit from the leadership of the CEO and a very hardworking and committed team. Ultimately, our collective efforts are made to ensure a stronger and healthier community. Please continue to support the good work of Colebridge Trust to this end.

Deb Wilson

A handwritten signature in black ink, appearing to read "D. Wilson", written over a light grey rectangular background.

Outgoing Chair of Trustees (Director) – Colebridge Trust

The Colebridge Trust Ltd

Foreword by incoming Chair – Richard Clark



It's a great honour to be taking over the role of Chair from Deb Wilson. I certainly have big shoes to fill, however am confident in my ability to work with the other directors / trustees to ensure that Colebridge operates safely and doesn't lose sight of its charitable objectives.

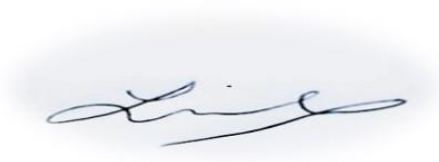
I'd like to thank Deb Wilson and the other outgoing trustees for the role that they have played in the success of the charity to-date. The people that do this kind of voluntary work genuinely care about others and they prioritise their board work, alongside work and family pressures too.

As I look forward to the next financial year, I can see that we already have a pipeline of new projects, that together with existing projects will help us to meet our charitable objectives. As with many organisations, we will have challenges with rising costs, uncertainty around the economy and we will also have to contend with a competitive labour market. With wider economic uncertainties we expect demand for support to go up too. Along with fellow trustees & directors, I know that we can give the leadership the guidance and scrutiny that they will need to overcome some of these challenges.

More specifically, I hope that my experience within the housing sector and prior knowledge of Solihull will benefit the ongoing plans to develop community-led housing and the improved community centre facility. It's certainly an exciting time to be part of the trust.

I'd like to thank the people and organisations who have been working with Colebridge over the last financial year. It's those types of relationships and commitments that enable the charity to deliver so many positive and meaningful outcomes. 2024 / 2025 is set to be a fantastically productive year for The Colebridge trust Limited.

RICHARD CLARK CIHCM

A handwritten signature in blue ink, appearing to read "Richard Clark", with a stylized flourish at the end.

Chair of Trustees (Director) – Colebridge Trust

CEO statement – Chet Parmar FRSPH



In the years since I joined the Trust in 2016, there have been socio-economic changes that have placed increasing importance on the need for place-based working and organisations with a strong social purpose, such as charities.

In 2023 we had our 21st Birthday, with a somewhat muted celebration. The charity was initially conceived in recognition of the inequalities that existed within Solihull. As a relatively new borough it could boast some of the most affluent neighbourhoods within the country and yet at the same time have areas considered to be amongst the most 5%-20% deprived. There were stark contrasts relating to attainment, employment, health and mortality too. There were also specific issues relating to the experiences of people living with disabilities and learning difficulties.

In 2024 we have continued to adapt and respond to the needs of local people. We are committed to the prevention agenda and towards upskilling and empowering local individuals and groups to achieve this. We still support those at risk of being marginalised, however we are seeing a broadening of those being considered “at risk”.

The NHS and other public services have been straining as the demand for health and wellbeing support increases. At the same time staff shortages and the backlog from the pandemic have resulted in long waiting times for assessment and treatment. Understandably, there has been an increase in cases of depression and anxiety within communities. This is further exacerbated by the “cost-of-living crisis” and how messaging on social media has evolved. People are exposed to a constant stream of negative news stories and the amplification of misinformation. Sadly, both older and younger people have been affected by these issues and this is why we have developed new positive engagement opportunities, such as wellbeing groups at Junction Community Centre.

Along with mental health, the pressures of daily life can also mean that physical health is adversely affected. Within the borough in which we do a lot of our work, the life expectancy of males still differs by more than a decade between those who live in more affluent wards and those who live in the more “deprived” wards. This is why, within this reporting period, we actively focused our attention on grants and contract opportunities to deliver work that would address this challenge.

Health is one of the most significant barriers to attainment and employment. The loss of European funding has meant that we had to scale back some of our employment and skills work, but nevertheless we have continued to deliver support to long-term unemployed people, including people with disabilities. Once more we have managed to deliver over 20,000 hours of supported employment at our packing and assembly social enterprise. I continue to volunteer as a member of the Solihull Employment and Skills Board and we are members of the Employment and Skills Related Services Association, British Association of Supported Employment and Made in the Midlands.

Adverse impacts on health start at a young age (even pre-birth) and all families need some sort of help and advice at some stage of their parenting journey. For a number of years, the trust has been working with partners to realise the ambition of developing a new family hub. After many years of effort, we have jointly launched Evergreen Family Hub, with Solihull Council. This now means that we are working with people of all ages, as we already provide youth mentoring and the aforementioned employment and skills support.

Upon taking up the CEO post 5 years ago, I worked with our board to set 5 priorities:- 1) Improving Employment & Skills Opportunities; 2) Improved Health & Wellbeing; 3) Ensuring Inclusion Opportunities; 4) Tackling Poverty; and 5) Ensuring Availability of Community Assets. With respect to the last priority, we are excited by the opportunity to develop a community-led housing scheme and to redevelop the community centre. Evolving our own asset base is key to our sustainability and there is a clear need for a fit-for-purpose spaces from which community activities can be delivered. Affordable housing remains a national challenge and we believe that housing linked to some form of tailored, locally delivered support will create a more resilient community.

As a charity and social enterprise, we are sensitive to economic challenges. The trust and enterprises have overheads and these include staff costs, utilities and insurance. Staff recruitment can be challenging as we are unable to compete with wages in other sectors and those paid by larger organisations. We have costs associated with tendering for new business opportunities and securing grant funding. Grants and government contracts do not provide income for speculative work, with a limit on what we can recover for overhead costs.

I believe that we provide excellent social value / value-for money and we have previously calculated a social return on investment (SROI) of £15 for every £1 invested in the trust. As a recently appointed social economy cluster lead, Colebridge is already working with VCS partners and the combined authority to promote the work of the sector. We hope to highlight the potential cost savings and importance of our contribution to the economy, and to help ensure that our core costs are better reflected in future opportunities.

There is no doubt that we are all experiencing tougher times. Working together, across sectors and appreciating that we are all part of the solution is what will help us to navigate through this period. There is already evidence of greater collaboration and good examples of joint working within the UK and we hope to continue fostering this approach at a more local level.

What we have achieved during the last 12 months has been possible, in part, thanks to our staff, volunteers, trustees directors, funders, customers and other partners. I would also like to thank our local communities for their continued support of our work and regular engagement with our activities.

All of the above strive to make life better for everyone, by addressing the inequalities that sadly exist and have persisted for generations. Colebridge Trust is committed to delivering work in Solihull and the surrounding areas for as long as there is a need and whilst we are still able to make a positive difference.

Chet Parmar FRSPH

A handwritten signature in black ink, appearing to be "Chet Parmar", written over a horizontal line.

Chief Executive Officer – The Colebridge Trust Limited

The Colebridge Trust Ltd

Report of the Trustees for the Year Ended 31 March 2024

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 2024. 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

Our charity's purposes are as set out in the objects contained in the company's governing documents and are:

- A. The promotion for the benefit of the public of urban regeneration in areas of social and economic deprivation in Solihull by all or any of the following means:
 - I the relief of unemployment:
 - II the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience:
 - III the provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need Through help: (i) in setting up their own business, or (ii) to existing businesses:
 - IV the provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities:
 - V the provision of public health facilities:
 - VI such other means as may from time to time be determined subject to the prior written consent of the Charity Commission for England and Wales.
- B. To promote the voluntary sector for the public benefit in Solihull by building the capacity of voluntary sector organisations and providing them with the necessary support, information and services to enable them to pursue or contribute to any charitable purpose.
- C. Such other purposes as are exclusively charitable in accordance with the laws of England and Wales as the trustees may from time to time determine,

Public benefit

The trustees consider that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

The Colebridge Trust Ltd

Report of the Trustees for the Year Ended 31 March 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Our primary charitable activities during the year were the: -

- delivery of employment and skills activities to marginalised groups, including those with disabilities, health conditions and poor prior attainment.
- running of Junction Community Centre to facilitate a breadth of social activities and interventions for local people within a safe space.
- support of the foodbank / social supermarket and the development of the food pantry model and coordinating food bank network.
- delivering employment, inclusion and supported work opportunities at our social enterprise in North Solihull.
- delivering youth mentoring activities for residents of Solihull and Birmingham.
- running and development of the family hub in Kingshurst.
- tackling poverty through food projects, family budgeting, donations of essential items and other projects.
- building community capacity and creating volunteering opportunities.
- improving community health and wellbeing.

The majority of work was delivered within the Metropolitan Borough of Solihull for the benefit of its residents; or people that have strong links to the area (from surrounding areas including Birmingham and North Warwickshire). Our other major beneficiary group were organisations that also support the local area or who carry out charitable work in the surrounding area.

We delivered outcomes that helped people into work or further training; improved the health and / or wellbeing of individuals; empowered people to overcome poverty related difficulties; helped organisations to sustain their charitable activities; and we continue to support post-COVID related issues too.

In addition to income generated directly, our work has been substantially supported by service level agreements with West Midlands Combined Authority, Solihull Council (European Social Fund) Solihull College and The National Lottery Fund. Furthermore, we received restricted grant funding through the Big Local Fund, which is administered by Local Trust for the Big Lottery Fund. The Directors are pleased to acknowledge their appreciation of this support from funders and strategic partners

This year, core costs have been offset by the increase in the delivery of our employment and skills services, including European Union funded work. Our collaborative working can be demonstrated through the partnership with Solihull Moors and Northern Star Arts, delivering upon the on Steps to the Real Me project. Young people with additional needs are supported via interventions for physical fitness and mental health. Participants are also supported with careers advice, work experience and employment support. We have also continued to develop our partnership with Around Again Charity to provide a comprehensive support offer to those who are facing the effects of poverty, this includes food parcels and budgeting advice. Additionally, we have been supporting Solihull Council to develop a foodbank network and helping to promote the support available and enable collaboration, where possible.

During this time we have helped Solihull Council to bring in over £400k to enable community groups to deliver mental health interventions and have also helped to develop Active Communities related work in East Birmingham and North Solihull.

The Colebridge Trust Ltd

Report of the Trustees For the Year Ended 31 March 2024

HIGHLIGHTS AND IMPACT

Social Enterprise – Employment, Training & Inclusion

Through our partnership with the Colebridge Trust, WAGO has been able to support the efforts to create opportunities for people to thrive and strengthen communities. We are proud to be able to help Colebridge address some of the most critical issues in society.

.Darren Hodson, Managing Director, Wago UK & Ireland

- Providing work for as a stepping stone to mainstream employment for adults with a history of poor health, prior low attainment or additional needs.
- Over 20,000 hours of supported employment.
- Work experience for pupils / students of special schools and the inclusion departments of colleges.
- Day activities for adults with learning difficulties.
- Building community cohesion through fostering an inclusive environment where we positively discuss disability, neuro-divergence and health challenges.
- Delivering a high quality packing and assembly service for private sector customers.

Community, Health & Wellbeing

"We have encouraged volunteering at the family hub to help parents to develop organisational skills. The work that we have done with a couple of the parents has resulted in them securing work. One parent in particular is now working within a school, which has been great to see. The thought of becoming a working parent can be daunting, particularly if you have a child with additional needs.

Gemma Ashington - Community Projects Manager

- Over 80 young people mentored and supported into employment through Commonwealth Games legacy funding in partnership with the combined authority.
- Informed local authority family hub strategy and helped them to secure funding to develop other hubs through our experience.
- Delivering family hub activities in Kingshurst in partnership with local families. Over 250 young people and their families supported in the first 6 months.
- Visit to Evergreen from Chief Medical Officer, Chris Whitty, MP and other key stakeholders.
- Health and wellbeing walks and litter picks. Improving community cohesion and civic pride through the creation of active community groups.
- Supporting NHS research through Long Covid workshops / focus groups and developing the evidence to support both local and regional intervention work.
- Support of the Foodbank Network across Solihull, with support for securing food donations and volunteer recruitment.
- Direct delivery of foodbank service. support to help people manage budget and projects related to cooking at home. Cadent funded project to provide energy advice and slow cookers.
- Warm hub and safe inclusion activities delivered.
- Management of community centre. Hosting of community activities delivered by third parties at Junction.
- Facilitation of volunteers from NHS services and direct volunteers at our community centre garden
- UKSPF funded project that resulted in 16 previously inactive residents becoming regular volunteers.
- Our work has positively impacted upon the lives of hundreds of people and families, including those living in some of the most deprived neighbourhoods in Solihull and East Birmingham.
- Successful delivery of the Lottery Funded Steps to the Real Me project, supporting many young people with additional needs, in partnership with Solihull Moors and Northern Star Arts.
- Through our interaction with residents within the centre we have been able to make important safeguarding referrals as well as help people to connect to specialist organisations for interventions.
- Supporting local community members to develop activities, these include social groups and activities that encourage participation in physical exercise.

**Report of the Trustees
For the Year Ended 31 March 2024**

Employment and Skills - Support and Advisory Projects

"Volunteering at Colebridge has been good for my mental health and I have been encouraged to do courses that will help me to get a job in the future. The team are patient and have challenged me to do more. I feel that I can now."

Over 50's Female Volunteer.

- Delivery of a Commonwealth Games linked project to support young people in Birmingham and Solihull.
- Enabled over 500 people across ages and abilities to access employment and skills related support, addressing multiple barriers including mental health, physical health, digital skills and personal finances.
- Growth in the delivery of wellbeing interventions for the unemployed.
- Delivering digital inclusion training to over 300 people.
- Achieving 100% of the outcomes on Skills for Jobs in partnership with Solihull College.
- Supporting young people with additional needs with inclusion and employment.
- Support of strategic thinking as a member of Solihull Employment & Skills Board and West Midlands Combined Authority skills plan development.
- Over 85% of staff locally employed.
- Work experience and job creation for marginalised groups.
- Creation of volunteering pathways towards employment.

Collaborative Working – Big Local

The Colebridge Trust has continued to act as the Local Trusted Organisation to support the resident led committee and hold the funds for this project. Working alongside the local resident-led Partnership, the key achievement has been the ongoing support of people in Smiths Wood, during the height of the pandemic and post-Covid19.

The street connectors co work tirelessly to respond to the emerging need, identifying those who may not be able to access support and ensuring that the community are accurately represented.

Over the years many new activities have been brought into the area and the team are looking forward to fulfilling their promise to save a vital green space in the area, so that it can be enjoyed by future generations.

Fundraising activities

The charity does not carry out significant fundraising.



The Colebridge Trust Ltd

Report of the Trustees For the Year Ended 31 March 2024

FINANCIAL REVIEW

Financial overview

The consolidated results for the year and the financial position of the company are shown in the financial statements annexed to this report. In the financial year to 31 March 2024 the charity made a surplus of £47,363 increasing reserves to £580,442. Consolidating the results of the trading subsidiary, the group made a surplus of £81,416. This will enable the group to sustain current projects once current funding streams end and further funding is sought.

Charity turnover increased by £60,967 compared with the previous year. This is the result of an increase in grants to support activities. The Trustees consider this to be a very positive outturn. In addition, £49,151 was received as a donation from the subsidiary company Colebridge Enterprises.

Sources of charity income included a total of £547,009 from grants of which £163,901 was restricted income from the Big Local Trust, the Big Lottery and other local trusts.

Reserves policy

The charity's consolidated free reserves at 31 March 2024 are £611,718. The unrestricted funds, except those invested in tangible fixed assets, are the free reserves of the charity. There are restricted funds, from the Big Local Trust and the Big Lottery, included in the total reserves at 31st March 2024.

The board aspires to sustain free reserves above a level of three months running costs and this is currently the position. This policy will be reviewed in the next financial year.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The Colebridge Trust Ltd

Report of the Trustees for the Year Ended 31 March 2024

FUTURE PLANS

The priorities for the 2024/25 operating year will be to:-

- build upon the momentum to develop community-led housing and new community centre at the existing Junction site.
- further develop the community offer and capacity at Family Hub and Junction.
- develop new health & wellbeing services for the benefit of the local community, raising awareness and improving health literacy – reducing risk factors that lead to early deaths.
- further develop our employment and skills offer to focus on young people; people disadvantaged through health / disability; and support those with poor prior attainment.
- to continue developing our employment readiness programme for learning disabled and other long-term disadvantaged job seekers at the Colebridge Enterprises manufacturing assembly and packaging unit. This includes the further development of our care support services and social inclusion activities;
- to further develop support for disadvantaged people in the North Solihull area by developing the social economy, increasing partnership opportunities and supporting community capacity building.
- to continue to support the resident led Big Local Cars Area Together committee to secure the long-term legacy opportunities from the Big Local programme for the area within the latest stage of developing their project.
- to implement agreed changes to trust objectives and offer, including the development of enterprising services.
- to continue to show leadership in respect of North Solihull and engage with residents, partners and statutory service provider. Ensuring that there is a voice for the community and plans reflect local need.
- continue to grow our work in surrounding and neighbouring localities so that the wider community can benefit from our experience.
- to continue developing young people who are at risk of being neglected or marginalised.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and constitution

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.

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.

The organisation is a charitable company limited by guarantee incorporated on 7 February 2002 and registered as a charity on 24 January 2014. It was established under a Memorandum of Association, the objects of which were amended by the Annual General Meeting on 4 November 2013 prior to application for registration as a charity. It is governed under its Articles of Association.

Organisational structure

The directors of the company are also charity trustees for the purposes of charity law and form the Board of the company. Under the Articles of Association, half of the members of the Board will stand down each year at the AGM. Each Trustee/Director gives their time voluntarily and receives no benefit from the charity. New Trustee/Directors are subject to an induction programme and training in the responsibilities of the role is available to those who have not previously had experience of such a role and relevant training.

The Board delegate day to day responsibility for the operation of the company to the Chief Executive Officer, Mr C Parmar, and a Scheme of Delegation is in place. Any risks to which the charity is exposed are identified through regular review and assessed before consideration and determination of management action through the Board. The charity is not presently subject to any major risks requiring disclosure.

The Colebridge Trust Ltd

Report of the Trustees for the Year Ended 31 March 2024

Key management remuneration

The board of directors, who are the Trust's trustees, and the senior management team comprise the key management personnel of the charity, in charge of directing and controlling, running and operating the Trust on a day-to-day basis. All directors give of their time freely and no director received remuneration in the year.

The pay of the senior staff is usually reviewed annually and normally increased in accordance with average earnings. This also considers opportunities to work on a voluntary basis. Thereafter, roles are advertised at the target rate suggested by these benchmarks and after that the market prevails.

The CEO is employed via Solihull Metropolitan Borough Council following a historical joint working arrangement. The total remuneration is on a par with comparable charity and social enterprise organisations and is regularly benchmarked for assurance.

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen those risks

- In addition to face-to-face meetings, board meetings continue to be managed using video-calling with minutes and other important documents being delivered via email.
- The trust will continue to seek new customers and generate income to meet the adult social care need via the activities at the assembly and packing social enterprise.
- Employment project funding continues to be reviewed and changes to funding pose an on-going risk to the trust. Business development will be a priority within this area. And we continue to ensure that performance standards are met.
- The lease for the land occupied by the premises at Junction expired at 31 March 2018 and the local authority has confirmed that we have protected rights. The local MP, council leader, West Midlands Police & Crime Commissioner and other senior officers have visited the site and we have received positive feedback about the activities of the community centre and reflections of the importance of such a community asset during the last few years. We are in continued discussions with Solihull Metropolitan Borough to bring forward an ambition on behalf of the local community to develop a new centre and housing. It should be noted that our ability to support local people as an anchor organisation has been largely facilitated through Junction, the community centre in Fordbridge (bordering Chelmsley Wood).
- Management of the trust has been with Chet Parmar for the last 5 years and we continue to build a capable management team to support the CEO and trustees / directors.
- The trust are actively looking for areas to invest in that will bring about long-term positive impacts and change. This may include the need to consider social finance and additional resources to support bid writing and grant applications.
- The trust continues to be a member of Locality and regularly seeks the advice and guidance of specialist organisations. As an example the use of Roots HR C.I.C – a specialist human resources advice provider.
- The trust will continue to revise and implement new HR policies and procedures in 2023 / 2024.
- The trust will review the use of technology and invest in new systems, should these be identified and deemed as suitable.



The Colebridge Trust Ltd

**Report of the Trustees
for the Year Ended 31 March 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04475291 (England and Wales)

Registered Charity number

1155468

Registered office

Junction
100 Chapelhouse Road
Chelmsley Wood
B37 5HA

Trustees

D Wilson - Chair
D A Dunkley – Vice Chair
W J Albutt
P J Hammonds
C Rapson
D Wilson
A S Potter
L Harrison
J Timbrell
P N Mayhew
R Clark

Company Secretary

C Parmar

Auditors

Locke Williams Associates LLP
Chartered Accountants
Registered Auditors
Blackthorn House
St Pauls Square
Birmingham
West Midlands
B3 1RL

Bankers

The Co-operative Bank PLC
PO Box 101
1 Balloon Street
Manchester
B91 3RG

The Colebridge Trust Ltd

**Report of the Trustees
for the Year Ended 31 March 2024**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Colebridge Trust Ltd 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Locke Williams Associates LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 25th November 2024 and signed on its behalf by:

A handwritten signature in blue ink, appearing to read "Richard Clark", is written over a light blue circular stamp.

Richard Clark CIHCM – Trustee / Director

Report of the Independent Auditors to the Members of The Colebridge Trust Ltd

Opinion

We have audited the financial statements of The Colebridge Trust Ltd (the parent 'charitable company') and its subsidiary (the 'group') for the year ended 31 March 2024 which comprise the consolidated Statement of Financial Activities, the consolidated and parent company Balance Sheet, the consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2024 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Report of the Independent Auditors to the Members of The Colebridge Trust Ltd

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to these risks, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

**Report of the Independent Auditors to the Members of
The Colebridge Trust Ltd**

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management and enquiries of third parties where appropriate.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud.

As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and checking the authorisation of expenditure as part of our substantive testing, using analytical review to identify any significant or unusual transactions and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



David Williams (Senior Statutory Auditor)
for and on behalf of Locke Williams Associates LLP
Chartered Accountants
Registered Auditors
c/o Blackthorn House
St Pauls Square
Birmingham
West Midlands
B3 1RL

Date: 9 December 2024



TRUSTED ACCOUNTING SOLUTIONS



Registered number: OC350146
Registered in England and Wales.
Katrina Williams FCA CTA TEP
David Williams FCA FCCA

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Locke Williams Associates LLP
Blackthorn House, St Pauls Square
Birmingham B3 1RL T: 0121 262 3980

The Colebridge Trust Ltd

Consolidated Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	2,534	-	2,534	1,139
Charitable activities	4				
Charitable activities		383,108	163,901	547,009	561,958
Other trading activities	3	<u>528,530</u>	<u>-</u>	<u>528,530</u>	<u>372,052</u>
Total		<u>914,172</u>	<u>163,901</u>	<u>1,078,073</u>	<u>935,149</u>
EXPENDITURE ON					
Raising funds	5	30,977	-	30,977	27,029
Charitable activities	6				
Charitable activities		<u>774,529</u>	<u>191,151</u>	<u>965,680</u>	<u>885,646</u>
Total		<u>805,506</u>	<u>191,151</u>	<u>996,657</u>	<u>912,675</u>
NET INCOME/(EXPENDITURE)		108,666	(27,250)	81,416	22,474
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>507,415</u>	<u>96,465</u>	<u>603,880</u>	<u>581,406</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>616,081</u></u>	<u><u>69,215</u></u>	<u><u>685,296</u></u>	<u><u>603,880</u></u>

A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Trust has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

Balance Sheets
31 March 2024

		Group		Charity	
	Notes	31.3.24	31.3.23	31.3.24	31.3.23
		£	£	£	£
FIXED ASSETS					
Tangible assets	11	4,622	6,934	-	-
CURRENT ASSETS					
Debtors	13	248,585	157,349	622,062	421,426
Cash at bank and in hand		806,593	615,517	303,738	245,790
		1,055,178	772,866	925,800	667,216
CREDITORS					
Amounts falling due within one year	14	(374,504)	(175,920)	(345,358)	(134,137)
NET CURRENT ASSETS		680,674	596,946	580,442	533,079
TOTAL ASSETS LESS CURRENT LIABILITIES		685,296	603,880	580,442	533,079
NET ASSETS		685,296	603,880	580,442	533,079
FUNDS	16				
Unrestricted funds		611,718	507,415	506,864	436,614
Restricted funds		73,578	96,465	73,578	96,465
		685,296	603,880	580,442	533,079

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 9th December 2024 and were signed on its behalf by:



D Wilson - Chair



The Colebridge Trust Ltd

**Cash Flow Statement
for the Year Ended 31 March 2024**

	Notes	31.3.24 £	31.3.23 £
Cash flows from operating activities			
Cash generated from operations	1	<u>191,076</u>	<u>109,738</u>
Net cash provided by operating activities		<u>191,076</u>	<u>109,738</u>
Change in cash and cash equivalents in the reporting period		191,076	109,738
Cash and cash equivalents at the beginning of the reporting period		<u>615,517</u>	<u>505,779</u>
Cash and cash equivalents at the end of the reporting period		<u>806,593</u>	<u>615,517</u>

The notes form part of these financial statements

The Colebridge Trust Ltd

Notes to the Cash Flow Statement
for the Year Ended 31 March 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.24 £	31.3.23 £
Net income for the reporting period (as per the Statement of Financial Activities)	81,416	22,474
Adjustments for:		
Depreciation charges	2,312	2,311
(Increase)/decrease in debtors	(91,236)	27,759
Increase in creditors	<u>198,584</u>	<u>57,194</u>
Net cash provided by operations	<u>191,076</u>	<u>109,738</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank and in hand	<u>615,517</u>	<u>191,076</u>	<u>806,593</u>
	<u>615,517</u>	<u>191,076</u>	<u>806,593</u>
Total	<u>615,517</u>	<u>191,076</u>	<u>806,593</u>

**Notes to the Financial Statements
for the Year Ended 31 March 2024**

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, with the exception of investments which are included at market value.

Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary Colebridge Enterprises Ltd on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Trust has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

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.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events, trading activities and recharges of premises costs to tenants. Income is received in exchange for supplying goods and services, in order to raise funds and is recognised when entitlement has occurred.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

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. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of commercial trading including those of the wholly owned trading subsidiary.
- Expenditure on charitable activities includes the direct costs of activities undertaken to further the purposes of the charity, including grants payable and all associated support costs.

Irrecoverable VAT is charged as an expense against charitable activities.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

1. ACCOUNTING POLICIES - continued

Expenditure

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Tangible fixed assets

All tangible fixed assets are fully depreciated. Individual fixed assets costing £1,000 or more are capitalised at cost.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The Colebridge Trust Ltd meets the definition of charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charity for UK corporation tax purposes.

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The Colebridge Trust Ltd

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

2. DONATIONS AND LEGACIES - GROUP

	31.3.24	31.3.23
	£	£
Donations	<u>2,534</u>	<u>1,139</u>

The wholly owned trading subsidiary Colebridge Enterprises Ltd is incorporated in the United Kingdom (company number 08506031) and pays all of its profits to the charity under the Gift Aid scheme. A summary of the trading results (as are included in this consolidation) is shown below.

	31.3.24	31.3.23
	£	£
Turnover	502,951	357,949
Other income	14,575	165
Cost of sales and administration costs	<u>(434,323)</u>	<u>(311,274)</u>
Net profit before donation	<u>83,203</u>	<u>46,840</u>
Amount gift aided to the charity	<u>49,151</u>	<u>90,797</u>
Retained in the subsidiary - pending donation	<u>34,052</u>	<u>(43,957)</u>

The assets and liabilities of the subsidiary were:

Fixed assets	4,622	6,934
Current assets	614,294	446,747
Current liabilities	<u>(514,065)</u>	<u>(382,877)</u>
Total net assets	<u>104,851</u>	<u>70,799</u>
Aggregate share capital and reserves	<u>104,851</u>	<u>70,799</u>

The company pays over its taxable profits to The Colebridge Trust Ltd by way of a Gift Aid donation. In accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", this will be treated as a distribution of profits and so will be accounted for when paid, not accrued.

3. OTHER TRADING ACTIVITIES - GROUP

	31.3.24	31.3.23
	£	£
Trading subsidiary sales	502,951	346,293
Other income	3,393	15,654
Room hire	9,392	10,105
Grants for trading activity	<u>12,794</u>	<u>-</u>
	<u>528,530</u>	<u>372,052</u>

The Colebridge Trust Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

4. INCOME FROM CHARITABLE ACTIVITIES - GROUP

		31.3.24	31.3.23
	Activity	£	£
Grants	Charitable activities	<u>547,009</u>	<u>561,958</u>

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

	31.3.24	31.3.23
	£	£
Solihull Metropolitan Council	111,566	150,178
Solihull College	72,000	72,000
Community Fund Big Local	39,560	145,950
Community Fund Steps to the Real Me	107,903	-
West Midland Combined Authority	600	40,014
WMCA- Barrow Cadbury Trust	7,250	-
Cadent	2,266	-
Heart of England	1,400	6,946
Think Active	1,245	5,770
The Active Wellbeing Society	64,203	1,272
BVSC	5,500	3,000
Awards for All	9,950	-
National Grid	296	704
Solihull 41 Club	4,000	-
Veolia	1,000	-
SMBC Family Hub	51,508	-
SMBC Solihull Active Minds	11,592	-
SMBC Local Supported Employment Initiative	8,446	-
SMBC UKSPF Communities and Places	24,224	-
SMBC Household Support Fund	4,550	5,300
SMBC Food Bank Network	10,000	-
SMBC Cars Area Together Holiday Activities Fund	7,950	8,075
SMBC Debt and Money Advice	-	12,107
SMBC Vulnerable Renters Fund	-	14,883
SMBC Commonwealth Games	-	6,010
Kickstart	-	48,704
HS2 Grant	-	29,445
The Co operative Society	-	3,000
CYP Field Lab	-	3,600
Big Local employment support grant	-	5,000
	<u>547,009</u>	<u>561,958</u>

The Colebridge Trust Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

5. RAISING FUNDS - GROUP

Other trading activities

	31.3.24	31.3.23
	£	£
Trading cost of goods sold and overheads	28,666	24,718
Depreciation	<u>2,311</u>	<u>2,311</u>
	<u>30,977</u>	<u>27,029</u>

6. CHARITABLE ACTIVITIES COSTS - GROUP

	Direct Costs £
Charitable activities	<u>965,680</u>

7. NET INCOME/(EXPENDITURE) - GROUP

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

	31.3.24	31.3.23
	£	£
Depreciation - owned assets	2,312	2,311
Auditors' remuneration	3,000	2,800
Auditors' remuneration - subsidiary	<u>1,925</u>	<u>1,750</u>

8. TRUSTEES' REMUNERATION AND BENEFITS - GROUP AND CHARITY

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

9. STAFF COSTS - GROUP AND CHARITY

	31.3.24	31.3.23
	£	£
Wages and salaries	686,888	605,006
Social security costs	41,497	31,569
Other pension costs	<u>15,905</u>	<u>13,290</u>
	<u>744,290</u>	<u>649,865</u>

The average monthly number of employees during the year was as follows:

	31.3.24	31.3.23
Full time	43	14
Part time	<u>14</u>	<u>25</u>
	<u>57</u>	<u>39</u>

No employees received emoluments in excess of £60,000.

The Colebridge Trust Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

9. STAFF COSTS - GROUP AND CHARITY - continued

The total amount of employee benefits received by key management personnel is £132,973 (2023 £115,034). The Trust considers its key management personnel comprise the board of directors, who are the Trust's trustees, and the senior management team. From January 2020 the chief executive officer is not on the payroll of the charity.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - GROUP

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,139	-	1,139
Charitable activities			
Charitable activities	392,279	169,679	561,958
Other trading activities	<u>372,052</u>	<u>-</u>	<u>372,052</u>
Total	<u>765,470</u>	<u>169,679</u>	<u>935,149</u>
EXPENDITURE ON			
Raising funds	27,029	-	27,029
Charitable activities			
Charitable activities	<u>731,286</u>	<u>154,360</u>	<u>885,646</u>
Total	<u>758,315</u>	<u>154,360</u>	<u>912,675</u>
NET INCOME	7,155	15,319	22,474
RECONCILIATION OF FUNDS			
Total funds brought forward	500,260	81,146	581,406
TOTAL FUNDS CARRIED FORWARD	<u>507,415</u>	<u>96,465</u>	<u>603,880</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

11. TANGIBLE FIXED ASSETS - GROUP AND CHARITY

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2023 and 31 March 2024	<u>77,766</u>	<u>9,245</u>	<u>14,889</u>	<u>2,000</u>	<u>103,900</u>
DEPRECIATION					
At 1 April 2023	77,766	2,311	14,889	2,000	96,966
Charge for year	<u>-</u>	<u>2,312</u>	<u>-</u>	<u>-</u>	<u>2,312</u>
At 31 March 2024	<u>77,766</u>	<u>4,623</u>	<u>14,889</u>	<u>2,000</u>	<u>99,278</u>
NET BOOK VALUE					
At 31 March 2024	<u>-</u>	<u>4,622</u>	<u>-</u>	<u>-</u>	<u>4,622</u>
At 31 March 2023	<u>-</u>	<u>6,934</u>	<u>-</u>	<u>-</u>	<u>6,934</u>

12. FIXED ASSET INVESTMENTS - CHARITY

The charity holds the 1 issued £1 Ordinary share in Colebridge Enterprises Limited. This is included in the balance sheet of the charity at nil value.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	31.3.24	31.3.23	31.3.24	31.3.23
	£	£	£	£
Trade debtors	142,916	60,744	86,356	20,484
Other debtors	228	1,550	-	-
Amounts owed by subsidiary undertaking	-	-	484,015	340,191
Social security and other taxes	52,240	33,745	-	-
Prepayments and accrued income	<u>53,201</u>	<u>61,310</u>	<u>51,691</u>	<u>60,751</u>
	<u>248,585</u>	<u>157,349</u>	<u>622,062</u>	<u>421,426</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	31.3.24	31.3.23	31.3.24	31.3.23
	£	£	£	£
Trade creditors	8,580	13,953	8,454	13,810
Social security and other taxes	85,550	60,030	85,550	60,030
Other creditors	3,724	11,519	3,724	11,519
Accruals and deferred income	<u>276,650</u>	<u>90,418</u>	<u>247,630</u>	<u>48,778</u>
	<u>374,504</u>	<u>175,920</u>	<u>345,358</u>	<u>134,137</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued

Income is deferred where it is subject to the performance of certain terms or conditions. Where these have not been met at the balance sheet date, the income is not recognised in the statement of financial activities.

	31.3.24 £	31.3.23 £
Deferred income brought forward	21,242	25,552
Income now released to SoFA	(21,242)	(25,552)
Income received in the year and deferred	210,559	21,242
Deferred income carried forward	<u>210,559</u>	<u>21,242</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS - GROUP

	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
Fixed assets	4,622	-	4,622	6,934
Current assets	985,963	69,215	1,055,178	772,866
Current liabilities	<u>(374,504)</u>	<u>-</u>	<u>(374,504)</u>	<u>(175,920)</u>
	<u>616,081</u>	<u>69,215</u>	<u>685,296</u>	<u>603,880</u>

16. MOVEMENT IN FUNDS - GROUP

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	507,415	108,666	616,081
Restricted funds			
Big Local 6	79,926	(51,932)	27,994
Big Lottery STTRM	-	34,306	34,306
Big Local General Purpose	7,173	(7,173)	-
Big Local Winter trails walks	485	-	485
Big Local SMBC essential grant	4,865	(1,645)	3,220
Big Local HAF funding	416	(1,376)	(960)
Big Local JLR Fund	600	(600)	-
Big Local Heart of England Making Good Grow	2,000	(9)	1,991
Big Local Think Active holiday school provision	1,000	(1,000)	-
Big Local Heart of England Warm Hubs	-	818	818
Big Local Solihull Active Minds	-	116	116
Big Local Think Active Live Longer Better	-	1,245	1,245
	<u>96,465</u>	<u>(27,250)</u>	<u>69,215</u>
TOTAL FUNDS	<u>603,880</u>	<u>81,416</u>	<u>685,296</u>

The Colebridge Trust Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

16. MOVEMENT IN FUNDS - GROUP - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	914,172	(805,506)	108,666
Restricted funds			
Big Local 6	39,707	(91,639)	(51,932)
Big Lottery STTRM	107,903	(73,597)	34,306
Big Local General Purpose	150	(7,323)	(7,173)
Big Local SMBC essential grant	4,550	(6,195)	(1,645)
Big Local HAF funding	7,950	(9,326)	(1,376)
Big Local JLR Fund	-	(600)	(600)
Big Local Heart of England Making Good Grow	-	(9)	(9)
Big Local Think Active holiday school provision	-	(1,000)	(1,000)
Big Local Heart of England Warm Hubs	1,400	(582)	818
Big Local Solihull Active Minds	996	(880)	116
Big Local Think Active Live Longer Better	1,245	-	1,245
	<u>163,901</u>	<u>(191,151)</u>	<u>(27,250)</u>
TOTAL FUNDS	<u><u>1,078,073</u></u>	<u><u>(996,657)</u></u>	<u><u>81,416</u></u>

The Colebridge Trust Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

16. MOVEMENT IN FUNDS - GROUP - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	500,260	7,155	507,415
Restricted funds			
Street Games Project	116	(116)	-
Big Local 6	37,646	42,280	79,926
Big Lottery STTRM	32,915	(32,915)	-
Big Local General Purpose	7,135	38	7,173
Big Local Winter trails walks	490	(5)	485
Big Local SMBC essential grant	2,209	2,656	4,865
Big Local Wellbeing grant	177	(177)	-
Big Local Birmingham Airport Community Fund	128	(128)	-
Big Local Think Active	705	(705)	-
Big Local HAF funding	(375)	791	416
Big Local JLR Fund	-	600	600
Big Local Heart of England Making Good Grow	-	2,000	2,000
Big Local Think Active holiday school provision	-	1,000	1,000
	<u>81,146</u>	<u>15,319</u>	<u>96,465</u>
TOTAL FUNDS	<u>581,406</u>	<u>22,474</u>	<u>603,880</u>

The Colebridge Trust Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

16. MOVEMENT IN FUNDS - GROUP - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	765,470	(758,315)	7,155
Restricted funds			
Street Games Project	-	(116)	(116)
Big Local 6	145,950	(103,670)	42,280
Big Lottery STTRM	-	(32,915)	(32,915)
Big Local General Purpose	38	-	38
Big Local Winter trails walks	-	(5)	(5)
Big Local SMBC essential grant	5,300	(2,644)	2,656
Big Local Wellbeing grant	-	(177)	(177)
Big Local Birmingham Airport			
Community Fund	-	(128)	(128)
Big Local Think Active	1,770	(2,475)	(705)
Big Local HAF funding	8,075	(7,284)	791
Big Local Celebrating Communities	4,946	(4,946)	-
Big Local JLR Fund	600	-	600
Big Local Heart of England Making			
Good Grow	2,000	-	2,000
Big Local Think Active holiday school provision	1,000	-	1,000
	<u>169,679</u>	<u>(154,360)</u>	<u>15,319</u>
TOTAL FUNDS	<u>935,149</u>	<u>(912,675)</u>	<u>22,474</u>

17. RELATED PARTY DISCLOSURES - CHARITY

Colebridge Enterprises Ltd
Subsidiary company

Colebridge Enterprises Ltd is charged during the year for direct costs and management charges totalling £403,346 (2023 284,245) in respect of staff costs and overheads. All profits in the company are gift aided to the charity. The donation received in the year was £49,151.

	31.3.24 £	31.3.23 £
Amount due from related party at the balance sheet date	<u>484,015</u>	<u>340,191</u>

The Colebridge Trust Ltd

**Detailed Statement of Financial Activities (Charity)
for the Year Ended 31 March 2024**

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	51,684	1,137
Gift aid donation from subsidiary company	-	90,797
	51,684	91,934
Other trading activities		
Contractual payments	404,958	288,079
Room hire	9,392	10,105
	414,350	298,184
Charitable activities		
Grants	547,009	561,958
Total incoming resources	1,013,043	952,076
EXPENDITURE		
Charitable activities		
Wages	686,888	605,006
Social security	41,497	31,569
Pensions	15,905	13,290
Rent, rates, premises charges and water	11,309	11,940
Insurances	8,923	7,804
Heat, light and power	11,354	7,559
Office expenses	15,317	16,615
Motor and travel expenses	502	1,247
Professional fees	103,294	71,649
Purchases	36,563	24,318
General expenses	16,534	18,470
Grant expenditure	14,988	62,203
Training costs	474	10,424
Maintenance	33	2,764
Marketing, PR and networking	2,099	788
	965,680	885,646
Total resources expended	965,680	885,646
Net income	47,363	66,430

THE COLEBRIDGE TRUST LTD

England & Wales - Charity number 1155468

Accounts



**Report of the Trustees and Financial Statements for the Year Ended 31 March 2023 for
The Colebridge Trust Ltd**

The Colebridge Trust Ltd

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for the Year Ended 31 March 2023**

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The Colebridge Trust Ltd

Foreword by the Chair (interim), Deb Wilson for the Year Ended 31 March 2023

On behalf of the Board of Trustees I would like to introduce this report, covering the period from 1st April 2022 to 31st March 2023.

I would like to start by saying thank you to Phil Mayhew, who has stepped down as Chair for personal reasons but has agreed to remain on the board to offer his experience and support for this financial period.

I am grateful for the opportunity to step in as interim Chair of the board, having been a trustee for a number of years and worked within North Solihull for over 30 years. As a former school head and former CEO of the North Solihull Schools collaborative, Unity, the local community is close to my heart and for many years, I have been involved in range of initiatives that have the aim of narrowing the gap between more affluent and the most deprived parts of Solihull.

In particular, I have been involved with work that highlights the importance of providing young people with the best start in life. To facilitate this, it has always been hugely important to support their families and also to ensure that the wider community is also able to thrive. It has been particularly pleasing to see the work at Evergreen (family hub) and Junction (community centre) grow around this need. The partnership with Yorkswood School for the development of the Family Hub is a great example of what organisations can achieve when collaborating.

The board of trustees would like to thank the team staff and volunteers for another successful year. We've continued to help people improve attainment, secure jobs. Improve health and wellbeing and continued to deliver much relied upon community facilities. Our partnership working has resulted in the development of community assets and we continue to be the Local Trusted Organisation for Cars Area Together. We also continue to have a presence at Three Trees Community Centre and partnerships with Solihull Moors, Solihull Council and the West Midlands Combined Authority; amongst others.

Our work has always been driven by an Asset Based Community Development (ABCD) approach that responds to local need. Local people and groups are key to the delivery of our work and help us to obtain the outcomes that we do – so thank you to everybody that has participated in our work during this past year.

The CEO, Chet Parmar and his leadership team continue to be committed to the development of the trust and social enterprise. As our work evolves they are working tirelessly to improve and adapt our ways of working so that we continue to work efficiently and effectively – ensuring that we can deliver as much value as possible for the income that we generate and reinvest in our work.

Our social enterprise is once again grateful to have the involvement and support of WAGO UK and Ireland, who have enabled us to support many people with work-based training, employment, and inclusion opportunities. The private sector can play an important role in ensuring the sustainability and impact of community organisations.

Finally, I would like to thank fellow trustees and directors for giving up their time and expertise to govern the charity and enterprise. The trust prides itself on being transparent and accountable to enable others to continue placing their trust in us.

The Colebridge Trust Ltd

Foreword by the Chair, Phil Mayhew for the Year Ended 31st March 2023

On behalf of the Board of Trustees I would like to introduce this report, covering the period from 1st April 2022 to 31st March 2023.

I would like to start by saying thank you to Phil Mayhew, who has stepped down as Chair for personal reasons but has agreed to remain on the board to offer his experience and support for this financial period.

I am grateful for the opportunity to step in as interim Chair of the board, having been a trustee for a number of years and worked within North Solihull for over 30 years. As a former school head and former CEO of the North Solihull Schools collaborative, Unity, the local community is close to my heart and for many years, I have been involved in range of initiatives that have the aim of narrowing the gap between more affluent and the most deprived parts of Solihull.

In particular, I have been involved with work that highlights the importance of providing young people with the best start in life. To facilitate this, it has always been hugely important to support their families and also to ensure that the wider community is also able to thrive. It has been particularly pleasing to see the work at Evergreen (family hub) and Junction (community centre) grow around this need. The partnership with Yorkswood School for the development of the Family Hub is a great example of what organisations can achieve when collaborating. This partnership is set to grow as we work with other schools and support the plans of the local authority for a network of hubs.

The board of trustees would like to thank the team staff and volunteers for another successful year. We've continued to help people improve attainment, secure jobs. Improve health and wellbeing and continued to deliver much relied upon community facilities. Our partnership working has resulted in the development of community assets and we continue to be the Local Trusted Organisation for Cars Area Together. We also continue to have a presence at Three Trees Community Centre and partnerships with Solihull Moors, Solihull Council and the West Midlands Combined Authority; amongst others.

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Finally, I would like to thank fellow trustees and directors for giving up their time and expertise to govern the charity and enterprise. The trust prides itself on being transparent and accountable to enable others to continue placing their trust in us.

Dev Wilson – Interim Chair of Trustees – The Colebridge Trust Limited

The Colebridge Trust Ltd
Report of the Trustees
for the Year Ended 31 March 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 March 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

Our charity's purposes are as set out in the objects contained in the company's governing documents and are:

- A. The promotion for the benefit of the public of urban regeneration in areas of social and economic deprivation in Solihull by all or any of the following means:
 - I the relief of unemployment:
 - II the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience:
 - III the provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need Through help: (i) in setting up their own business, or (ii) to existing businesses:
 - IV the provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities:
 - V the provision of public health facilities:
 - VI such other means as may from time to time be determined subject to the prior written consent of the Charity Commission for England and Wales.
- B. To promote the voluntary sector for the public benefit in Solihull by building the capacity of voluntary sector organisations and providing them with the necessary support, information and services to enable them to pursue or contribute to any charitable purpose.
- C. Such other purposes as are exclusively charitable in accordance with the laws of England and Wales as the trustees may from time to time determine,

Public benefit

The trustees consider that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

The Colebridge Trust Ltd

Report of the Trustees for the Year Ended 31 March 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Our primary charitable activities during the year were the: -

- Provision of employment and skills related activities for people often deemed furthest away from employment due to poor attainment, disability, learning difficulty, or health issues.
- Delivery of specialist projects for young people, to help improve their future prospects by improving their health and wellbeing needs, educational attainment and employability skills.
- Provision of support in relation to the relief of the effects of deprivation, including initiatives for food poverty, health and wellbeing, inclusion and advocacy services.
- Support of local groups and organisations through the delivery of consultancy, back office support, representation at steering groups and coproduction / coworking. This includes representing the VCFSE sector at Integrated Care System steering group meetings.
- Strategic and operational support of Around Again Charity.
- coordination and delivery of support relating to the emerging Covid-19 needs including access to food; wellbeing; and physical health.
- Promotion and delivery of partner health and wellbeing initiatives, with partners such as Solihull Council, The Active Wellbeing Society and Think Active. Creation and management of the Active Communities Network.
- The delivery of high-quality assembly and packing services which facilitate vital work experience and inclusion opportunities; and
- Operation of community facilities to enhance the lives of local people and facilitate vital health and wellbeing opportunities. This includes Junction, our community centre and community gardens.
- Running of a Family Hub in North Solihull, to improve the life chances of young people and their families through activities that enhance daily life, educate and help create opportunities.
- Consultancy to local authorities around social enterprise, inclusion and funding.

The majority of work was delivered within the Metropolitan Borough of Solihull (with some work delivered in Birmingham) for the benefit of its residents; or people that have strong links to the area. Our other major beneficiary group were organisations that also support the local area or who carry out charitable work in the surrounding area.

In addition to income generated directly, our work has been substantially supported by service level agreements with West Midlands Combined Authority, Solihull Council (European Social Fund) and Solihull College. Through our fundraising support we helped to secure nearly £500k for the third sector in partnership with Solihull Council to help improve mental health in Solihull through physical activities.

This year, core costs have been largely offset our employment and skills services, including European Union funded projects. Our lottery funded collaboration has also been important, where we are working with Solihull Moors and Northern Star Arts, delivering upon the on Steps to the Real Me project. Young people with additional needs are supported via interventions for physical fitness and mental health. Participants are also supported with careers advice, work experience and employment support. We have also continued to develop our partnership with Around Again Charity to provide a comprehensive support offer to those who are facing the effects of poverty.

The Colebridge Trust Ltd

Report of the Trustees for the Year Ended 31 March 2023

HIGHLIGHTS AND IMPACT

Social Enterprise – Employment, Training & Inclusion

“WAGO UK & Ireland have developed a close working relationship with Colebridge Trust / Colebridge Enterprises. By working together, they have helped us to meet our obligations by providing a high quality assembly and packaging service for one of our best selling products. At the same time, WAGO UK & Ireland collaboration with Colebridge Trust has helped to provide valuable training and development opportunities for their beneficiaries, empowering them to build personal and professional skills whilst benefiting from inclusion activities that will help them to achieve their goals. Our experience has taught us that by joining forces with local charities and social enterprises, we can make a positive impact on our community and create a brighter future for all.” **Wago UK & Ireland**

- Growth in the number of hours of supported employment delivered – over 600 hours each week.
- Secured new customer within the IT industry.
- Transitioned people into mainstream employment.
- Continued providing inclusion opportunities, directly to learning disabled adults.
- Continued providing inclusion opportunities in partnership with local special schools and colleges.
- Supported the health and wellbeing of participants through mentoring and peer-to-peer support.
- Passed the ISO9001 audit and achieved high levels of quality in our assembly process.

Community Projects

“I first started back in October 2022 at Evergreen family hub. Monday mornings doing the Mentoring course, during this stage my anxiety and confidence was at its all-time low. I was unable to talk to new people sometimes to the point of not even being able to form a sentence. The Family Hub Coordinator told me what they had to offer, the one thing that sparked interest the most was the opportunity to volunteer. I began volunteering in November at the Friday family activity session and began training to teach table tennis to the group. The staff working with me, getting me doing new things and without my knowing building on my confidence. In June I took up a volunteering opportunity at another Colebridge Trust office, which improved my personal development even more. I met new people and made friends and within one month, I found paid employment.”

Jo Sowsberry, Colebridge Trust Volunteer

- Continued collaboration with local partners to deliver wellbeing trail in targeted areas of North Solihull with higher levels of physical inactivity.
- Delivery of Long Covid Workshops to raise awareness amongst communities are disengaged from health services.
- Continuing the “Happy Streets” network to support with social prescribing through local volunteers.
- Securing Commonwealth Games Legacy funding as part of a multiagency project team, aimed at upscaling our ‘Happy Streets’ volunteer network and using physical activity as a mechanism for improving mental health across the Borough,
- Delivering support to families through activities at Family Hub and Junction, and empowering them to access wider range of intervention and crisis prevention services,
- Exceeded outcome targets for the European Social Fund, Employed for Success programme helping over 100 people with health conditions and other barriers into employment and training.
- Rebranding of the Solihull Community Network to the Active Communities – Solihull and East Birmingham to increase knowledge of health and wellbeing opportunities for people in Birmingham who access support outside of the area.
- Commissioned to facilitate the Solihull Food Bank Network, reviewing existing emergency food provision within the Borough and advising SMBC on new ways to distribute food more effectively to those in need.
- Improving the physical environment by developing the Junction Garden with support from partners, whilst establishing a food growing initiative and offering volunteering opportunities.
- Delivery of health and wellbeing activities for all age groups, introducing physical literacy from an early age and ‘health by stealth’ low level exercise for older participants in the form of river walks, seated exercise and litter picking

The Colebridge Trust Ltd

Report of the Trustees for the Year Ended 31 March 2023

Junction - Community Centre

- The centre continues to be well utilised and delivers a range of activities for local people to access across the whole week. These include a large proportion of external bookings, including dance, fitness and a childminder network who meet to share best practice.
- The centre is also home to Around Again Charity, a food pantry project to support people tackle food poverty and improve health and wellbeing, as well as providing a range of volunteering opportunities.
- We continue to offer a drop-in job club with access to laptops to support digital inclusion and job searching.
- We have a good number of volunteers supporting the running of the centre, Around Again and community garden, including groups from the NHS and Princes Trust.
- The centre provides a regular 'warm hub' offer, where participants are able to access support around debt, bereavement, long term illness, physical activity, housing, energy advice, financial literacy and more.
- Our wellbeing drop-ins are hugely popular and benefitted many socially isolated residents.
- Our impactful loss and bereavement workshops have been replicated elsewhere, locally.
- Through our interaction with residents within the centre we have been able to make important safeguarding referrals as well as help people to connect to specialist organisations for interventions.
- Supporting local community members to develop activities, such as a women's mental health support group



Employment and Skills

- Another successful year of achieving our target on the Skills for Job project of working closely with 50 people within areas of deprivation and securing employment and training outcomes.
- Hundreds of people accessing our digital inclusion support.
- We successfully concluded our HS2 funded project with over 200 people engaged and over 100 hundred people with health needs supported into employment.
- Over 200 people with additional needs supported through programmes, including the ESF part-funded support, Employed for Success.
- 33 young people supported into employment through the Commonwealth Games 'Stand Out' project.
- Once again we helped hundreds of people with barriers that include attainment, poverty, health, care, addiction and housing through direct interventions and with the support of referral partners.

Collaborative Working – Big Local

The Colebridge Trust has continued to act as the Local Trusted Organisation to support the resident led committee and hold the funds for this project. Working alongside the local resident-led Partnership, the key achievement has been the ongoing support of people in Smiths Wood, during the height of the pandemic and post-Covid19.

The street connectors co work tirelessly to respond to the emerging need, identifying those who may not be able to access support and ensuring that the community are accurately represented.

Over the years many new activities have been brought into the area and the team are looking forward to fulfilling their promise to save a vital green space in the area, so that it can be enjoyed by future generations.

Fundraising activities

The charity does not carry out significant fundraising activities.

The Colebridge Trust Ltd
Report of the Trustees
for the Year Ended 31 March 2023

FINANCIAL REVIEW

Financial overview

The consolidated results for the year and the financial position of the group and the charity are shown in the financial statements annexed to this report. In the financial year to 31 March 2023 the charity made a surplus of £66,430, increasing reserves to £533,079. Consolidating the results of the trading subsidiary, the group made a surplus of £22,474. This will enable the group to sustain current projects once current funding streams end and further funding is sought.

Charity income decreased by £61,835 compared with the previous year. This is a result of the ending of projects such as the Kickstart and the West Midlands Combined Authority programmes. New funding applications to replace this income have been successful and the Trustees consider this to be a very positive outturn. Income includes a grant of £90,797 from the subsidiary company Colebridge Enterprises.

Sources of charity income included a total of £561,958 from grants, of which £169,679 was restricted income from the Big Local Trust, the Big Lottery and other local trusts.

Reserves policy

The charity's consolidated free reserves at 31 March 2023 are £507,415. The unrestricted funds, except those invested in tangible fixed assets, are the free reserves of the charity. There are restricted funds, from the Big Local Trust and the Big Lottery, included in the total reserves at 31st March 2023.

The board aspires to sustain free reserves above a level of three months running costs and this is currently the position. This policy will be reviewed in the next financial year.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The Colebridge Trust Ltd
Report of the Trustees
for the Year Ended 31 March 2023

FUTURE PLANS

The priorities for the 2023/24 are:

- Increase the community offer, including Family Hub and Junction.
- Secure contracts and funding for our Employment and Skills Team so that we can continue to be the leading community-based provider of employability support in Solihull.
- Continue developing our employment readiness programme for learning disabled and other long-term disadvantaged job seekers at the Colebridge Enterprises manufacturing assembly and packaging unit. This includes the further development of our care support services and social inclusion activities.
- Establish further formal collaborations to tackle the effects of deprivation.
- Continue to develop plans for the redevelopment of Junction and develop a strategy for community-led housing.
- To continue to support the resident led Big Local Cars Area Together committee to secure the long-term legacy opportunities from the Big Local programme for the area within the latest stage of developing their project.
- Continue to strengthen the leadership team and develop the workforce.
- Significantly grow our health and wellbeing work and continue working closely with health partners.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and constitution

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.

The organisation is a charitable company limited by guarantee incorporated on 7 February 2002 and registered as a charity on 24 January 2014. It was established under a Memorandum of Association, the objects of which were amended by the Annual General Meeting on 4 November 2013 prior to application for registration as a charity. It is governed under its Articles of Association.

Organisational structure

The directors of the company are also charity trustees for the purposes of charity law and form the Board of the company. Under the Articles of Association, half of the members of the Board will stand down each year at the AGM. Each Trustee/Director gives their time voluntarily and receives no benefit from the charity. New Trustee/Directors are subject to an induction programme and training in the responsibilities of the role is available to those who have not previously had experience of such a role and relevant training.

The Board delegate day to day responsibility for the operation of the company to the Chief Executive Officer, Mr C Parmar, and a Scheme of Delegation is in place. Any risks to which the charity is exposed are identified through regular review and assessed before consideration and determination of management action through the Board. The charity is not presently subject to any major risks requiring disclosure.

Key management remuneration

The board of directors, who are the Trust's trustees, and the senior management team comprise the key management personnel of the charity, in charge of directing and controlling, running and operating the Trust on a day-to-day basis. All directors give of their time freely and no director received remuneration in the year.

The pay of the senior staff is usually reviewed annually and normally increased in accordance with average earnings. Due to the uncertainties arising from Covid it was not possible to do this during 2020 / 2021. Our usual process is for directors benchmark against pay levels in other charities in the West Midlands region of a similar size. This also considers opportunities to work on a voluntary basis. Thereafter, roles are advertised at the target rate suggested by these benchmarks and after that the market prevails.

The CEO is jointly employed with Yorkswood School and his terms and conditions fall under an agreement with Solihull Metropolitan Borough Council. The pay is below comparable benchmarked charity CEO rates, however on a par when benefits are taken into consideration.

The Colebridge Trust Ltd

Report of the Trustees for the Year Ended 31 March 2023

Risk management

The trustees have examined the major strategic, business and operational risk's which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen those risks

- The board has been strengthened and we will continue to bring in new trustees who can enhance our knowledge. We will also strengthen through the use of specialist advisors.
- The trust will continue to seek new customers and generate income to meet the adult social care need via the activities at the assembly and packing social enterprise.
- Employment project funding continues to be reviewed and changes to funding pose an on-going risk to the trust. Business development will be a priority within this area and we have established key relationships in place. We continue to ensure that performance standards are met.
- The lease for the land occupied by the premises at Junction expired at 31 March 2018 and the local authority has confirmed that we have protected rights. The local MP, council leader and senior officers have visited the site and we have received positive feedback. We are now in discussions with Solihull Metropolitan Borough to consider alternative sites and bring forward an ambition on behalf of the local community. It should be noted that our ability to support local people as an anchor organisation has been largely facilitated through the community asset in Fordbridge (bordering Chelmsley Wood). We are working with West Midlands Community Urban Housing to help develop a scheme.
- Management of the trust has been with Chet Parmar for the last 4 years and we continue to build a capable management team to support the CEO and trustees / directors. The structure will be periodically reviewed to ensure that it is fit for purpose.
- The trust are actively looking for areas to invest in that will bring about long-term positive impacts and change. This may include the need to consider social finance and additional resources to support bid writing and grant applications. Our social enterprise growth ambitions require investment.
- The trust continues to be a member of Locality and regularly seeks the advice and guidance of specialist organisations. As an example the use of Roots HR C.I.C – a specialist human resources advice provider.
- Staff and volunteer risks continue to be mitigated against through policies and procedures. We will continue to review these regularly and update in tandem with identified best practice.
- Recruitment and retention is difficult for the whole of the sector and we regularly benchmark salaries and consider ways in which we can both attract staff and retain them.
- Safeguarding is a key risk which will continue to be managed with stringent policies, effective recruitment and ensuring that all staff are aware of their responsibilities.
- Competition from charities and other organisations is increasing as funding becomes a challenge within the sector. We continue to mitigate through effective relationship building with stakeholders, delivering quality work and maintaining a presence around our area of benefit. We also have a specific remit with our Community Development Trust approach and recognition of this status from Locality. This is in addition to the recognition from the local authority as a Community Anchor Organisation.

The Colebridge Trust Ltd

**Report of the Trustees
for the Year Ended 31 March 2022**

Registered Company number

04475291 (England and Wales)

Registered Charity number

1155468

Registered office

Junction
100 Chapelhouse Road
Chelmsley Wood
B37 5HA

Trustees and Directors

D Wilson – Chair (interim)
D A Dunkley – Vice Chair
W J Albutt
P J Hammonds
C Rapson
A S Potter
L Harrison
J Timbrell
P N Mayhew

Company Secretary

C Parmar

Auditors

Locke Williams Associates LLP
Chartered Accountants
Registered Auditors
Blackthorn House
St Pauls Square
Birmingham
West Midlands
B3 1RL

Bankers

The Co-operative Bank PLC
PO Box 101
1 Balloon Street
Manchester
B91 3RG

The Colebridge Trust Ltd

Report of the Trustees for the Year Ended 31 March 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Colebridge Trust Ltd 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Locke Williams Associates LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 19/12/2023

and signed on its behalf by:


null Chair (Dec 19, 2023 23:40 GMT)

Deb Wilson - Trustee - Chair

Report of the Independent Auditors to the Members of The Colebridge Trust Ltd

Opinion

We have audited the financial statements of The Colebridge Trust Ltd (the parent 'charitable company') and its subsidiary (the 'group') for the year ended 31 March 2023 which comprise the consolidated Statement of Financial Activities, the consolidated and parent company Balance Sheet, the consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2023 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Report of the Independent Auditors to the Members of The Colebridge Trust Ltd

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to these risks, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

**Report of the Independent Auditors to the Members of
The Colebridge Trust Ltd**

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management and enquiries of third parties where appropriate.

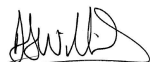
There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud.

As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and checking the authorisation of expenditure as part of our substantive testing, using analytical review to identify any significant or unusual transactions and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



David Williams (Senior Statutory Auditor)
for and on behalf of Locke Williams Associates LLP
Chartered Accountants
Registered Auditors
c/o Blackthorn House
St Pauls Square
Birmingham
West Midlands
B3 1RL

Date: 20/12/2023



TRUSTED ACCOUNTING SOLUTIONS



Registered number: OC350146
Registered in England and Wales.
Katrina Williams FCA CTA TEP
David Williams FCA FCCA

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Locke Williams Associates LLP
Blackthorn House, St Pauls Square
Birmingham B3 1RL T: 0121 262 3980

The Colebridge Trust Ltd

**Statement of Financial Activities
for the Year Ended 31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,138	-	1,138	773
Charitable activities	4				
Charitable activities		392,279	169,679	561,958	783,675
Other trading activities	3	372,053	-	372,053	345,947
Total		765,470	169,679	935,149	1,130,395
 EXPENDITURE ON					
Raising funds	5	27,029	-	27,029	25,687
Charitable activities	6				
Charitable activities		731,286	154,360	885,646	978,045
Total		758,315	154,360	912,675	1,003,732
 NET INCOME		7,155	15,319	22,474	126,663
 RECONCILIATION OF FUNDS					
Total funds brought forward		500,260	81,146	581,406	454,743
 TOTAL FUNDS CARRIED FORWARD		507,415	96,465	603,880	581,406

The notes form part of these financial statements

The Colebridge Trust Ltd (Registered number: 04475291)

Balance Sheet
31 March 2023

		Group		Charity	
	Notes	31.3.23	31.3.22	31.3.23	31.3.22
		£	£	£	£
FIXED ASSETS					
Tangible assets	11	6,934	9,245	-	-
CURRENT ASSETS					
Debtors	13	157,349	185,108	421,426	355,852
Cash at bank and in hand		615,517	505,779	245,790	224,462
		772,866	690,887	667,216	580,314
CREDITORS					
Amounts falling due within one year	14	(175,920)	(118,726)	(134,137)	(113,665)
NET CURRENT ASSETS		596,946	572,161	533,079	466,649
TOTAL ASSETS LESS CURRENT LIABILITIES		603,880	581,406	533,079	466,649
NET ASSETS		603,880	581,406	533,079	466,649
FUNDS	16				
Unrestricted funds		507,415	500,260	436,614	385,503
Restricted funds		96,465	81,146	96,465	81,146
		603,880	581,406	533,079	466,649

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 19/12/2023 and were signed on its behalf by:


null Chair (Dec 19, 2023 23:40 GMT)

Deb Wilson - Trustee - Chair

The notes form part of these financial statements

The Colebridge Trust Ltd

**Cash Flow Statement
for the Year Ended 31 March 2023**

	Notes	31.3.23 £	31.3.22 £
Cash flows from operating activities			
Cash generated from operations	1	<u>109,738</u>	<u>66,425</u>
Net cash provided by operating activities		<u>109,738</u>	<u>66,425</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>-</u>	<u>(9,245)</u>
Net cash provided by/(used in) investing activities		<u>-</u>	<u>(9,245)</u>
		<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		109,738	57,180
Cash and cash equivalents at the beginning of the reporting period		<u>505,779</u>	<u>448,599</u>
Cash and cash equivalents at the end of the reporting period		<u>615,517</u>	<u>505,779</u>

The notes form part of these financial statements

The Colebridge Trust Ltd

**Notes to the Cash Flow Statement
for the Year Ended 31 March 2023**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.23 £	31.3.22 £
Net income for the reporting period (as per the Statement of Financial Activities)	22,474	126,663
Adjustments for:		
Depreciation charges	2,311	-
Decrease/(increase) in debtors	29,309	(48,032)
Increase/(decrease) in creditors	<u>55,644</u>	<u>(12,206)</u>
Net cash provided by operations	<u>109,738</u>	<u>66,425</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank and in hand	<u>505,779</u>	<u>109,738</u>	<u>615,517</u>
	<u>505,779</u>	<u>109,738</u>	<u>615,517</u>
Total	<u>505,779</u>	<u>109,738</u>	<u>615,517</u>

The Colebridge Trust Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

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, with the exception of investments which are included at market value.

Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary Colebridge Enterprises Ltd on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Trust has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

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.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events, trading activities and recharges of premises costs to tenants. Income is received in exchange for supplying goods and services, in order to raise funds and is recognised when entitlement has occurred.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

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. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of commercial trading including those of the wholly owned trading subsidiary.
- Expenditure on charitable activities includes the direct costs of activities undertaken to further the purposes of the charity, including grants payable and all associated support costs.

Irrecoverable VAT is charged as an expense against charitable activities.

The Colebridge Trust Ltd

Notes to the Financial Statements - continued for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES - continued

Expenditure

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Tangible fixed assets

All tangible fixed assets are fully depreciated. Individual fixed assets costing £1,000 or more are capitalised at cost.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The Colebridge Trust Ltd meets the definition of charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charity for UK corporation tax purposes.

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The Colebridge Trust Ltd

Notes to the Financial Statements - continued for the Year Ended 31 March 2023

2. DONATIONS AND LEGACIES - GROUP

	31.3.23	31.3.22
	£	£
Donations	<u>1,138</u>	<u>773</u>

The wholly owned trading subsidiary Colebridge Enterprises Ltd is incorporated in the United Kingdom (company number 08506031) and pays all of its profits to the charity under the Gift Aid scheme. A summary of the trading results is shown below.

	31.3.23	31.3.22
	£	£
Turnover	357,949	335,856
Cost of sales and administration costs	(402,271)	(245,058)
Other income	<u>165</u>	<u>-</u>
NET (LOSS)/PROFIT	<u>(43,957)</u>	<u>90,798</u>
Amount gift aided to the charity	<u>90,797</u>	<u>23,958</u>
Retained in the subsidiary	<u>70,799</u>	<u>114,756</u>

The assets and liabilities of the subsidiary were:

Fixed assets	6,934	9,245
Current assets	445,192	345,067
Current liabilities	<u>(381,327)</u>	<u>(239,556)</u>
Total net assets	<u>70,799</u>	<u>114,756</u>
Aggregate share capital and reserves	<u>70,799</u>	<u>114,756</u>

The company pays over its taxable profits to The Colebridge Trust Ltd by way of a Gift Aid donation. In accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", this will be treated as a distribution of profits and so will be accounted for when paid, not accrued.

3. OTHER TRADING ACTIVITIES - GROUP

	31.3.23	31.3.22
	£	£
Sales	361,948	336,010
Room hire	<u>10,105</u>	<u>9,937</u>
	<u>372,053</u>	<u>345,947</u>

The Colebridge Trust Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

4. INCOME FROM CHARITABLE ACTIVITIES - GROUP

		31.3.23	31.3.22
	Activity	£	£
Grants	Charitable activities	<u>561,958</u>	<u>783,675</u>

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

	31.3.23	31.3.22
	£	£
Solihull Metropolitan Borough Council	150,178	97,486
Kickstart	48,704	247,329
Solihull College	72,000	72,000
West Midlands Combined Authority	40,014	109,274
HS2 Grant	29,445	25,762
The Co operative Society	3,000	11,045
Heart of England	4,946	10,000
Community Fund - Big Local	145,950	83,840
Community Fund - 'Steps to the Real Me'	-	92,090
Big Local employment support grant	5,000	9,762
SMBC Household Support Fund	5,300	3,150
SMBC Debt and Money Advice	12,107	-
SMBC Vulnerable Renter Fund	14,883	-
SMBC Commonwealth Games	6,010	-
SMBC Cars Area Together Holidays Activity Fund	8,075	-
The Active Wellbeing Society	1,272	5,487
Heart of England Making Good Grow	2,000	-
Think Active CSW Tackling Inequalities	3,000	-
Think Active CSW Women's Walking Project	1,770	-
Think Active CSW School Holiday Provision	1,000	-
National Grid	704	-
BVSC	3,000	-
CYP Field Lab	3,600	-
The Michael Marsh Charitable Trust	-	2,000
29th May 1961 Charitable Trust	-	5,000
The Eveson Charitable Trust	-	5,000
SMBC Wellbeing on the move	-	995
Birmingham Airport Community Fund	-	3,455
	<u>561,958</u>	<u>783,675</u>

The Colebridge Trust Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

5. RAISING FUNDS - GROUP

Other trading activities

	31.3.23	31.3.22
	£	£
Trading cost of goods sold and overheads	24,718	25,687
Depreciation	<u>2,311</u>	<u>-</u>
	<u>27,029</u>	<u>25,687</u>

6. CHARITABLE ACTIVITIES COSTS - GROUP

	Direct Costs £
Charitable activities	<u>885,646</u>

7. NET INCOME/(EXPENDITURE) - GROUP

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

	31.3.23	31.3.22
	£	£
Depreciation - owned assets	2,311	-
Auditors' remuneration	2,800	2,700
Auditors' remuneration - subsidiary	<u>1,750</u>	<u>1,650</u>

8. TRUSTEES' REMUNERATION AND BENEFITS - GROUP AND CHARITY

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

Trustees' expenses

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

9. STAFF COSTS - GROUP AND CHARITY

	31.3.23	31.3.22
	£	£
Wages and salaries	605,006	532,901
Social security costs	31,569	29,481
Other pension costs	<u>13,290</u>	<u>11,123</u>
	<u>649,865</u>	<u>573,505</u>

The average monthly number of employees during the year was as follows:

	31.3.23	31.3.22
Full time	14	14
Part time	<u>25</u>	<u>23</u>
	<u>39</u>	<u>37</u>

No employees received emoluments in excess of £60,000.

The Colebridge Trust Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

9. STAFF COSTS - GROUP AND CHARITY - continued

The total amount of employee benefits received by key management personnel is £115,034 (2022 £105,388). The Trust considers its key management personnel comprise the board of directors, who are the Trust's trustees, and the senior management team. From January 2020 the chief executive officer is not on the payroll of the charity.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - GROUP

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	773	-	773
Charitable activities			
Charitable activities	601,099	182,576	783,675
Other trading activities	<u>345,947</u>	<u>-</u>	<u>345,947</u>
Total	<u>947,819</u>	<u>182,576</u>	<u>1,130,395</u>
EXPENDITURE ON			
Raising funds	25,687	-	25,687
Charitable activities			
Charitable activities	<u>754,777</u>	<u>223,268</u>	<u>978,045</u>
Total	<u>780,464</u>	<u>223,268</u>	<u>1,003,732</u>
NET INCOME/(EXPENDITURE)	167,355	(40,692)	126,663
Transfers between funds	<u>432</u>	<u>(432)</u>	<u>-</u>
Net movement in funds	167,787	(41,124)	126,663
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>332,473</u>	<u>122,270</u>	<u>454,743</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>500,260</u></u>	<u><u>81,146</u></u>	<u><u>581,406</u></u>

The Colebridge Trust Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

11. TANGIBLE FIXED ASSETS - GROUP AND CHARITY

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2022 and 31 March 2023	<u>77,766</u>	<u>9,245</u>	<u>14,889</u>	<u>2,000</u>	<u>103,900</u>
DEPRECIATION					
At 1 April 2022	77,766	-	14,889	2,000	94,655
Charge for year	<u>-</u>	<u>2,311</u>	<u>-</u>	<u>-</u>	<u>2,311</u>
At 31 March 2023	<u>77,766</u>	<u>2,311</u>	<u>14,889</u>	<u>2,000</u>	<u>96,966</u>
NET BOOK VALUE					
At 31 March 2023	<u>-</u>	<u>6,934</u>	<u>-</u>	<u>-</u>	<u>6,934</u>
At 31 March 2022	<u>-</u>	<u>9,245</u>	<u>-</u>	<u>-</u>	<u>9,245</u>

12. FIXED ASSET INVESTMENTS - CHARITY

The charity holds the 1 issued £1 Ordinary share in Colebridge Enterprises Limited. This is included in the balance sheet of the charity at nil value.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	31.3.23	31.3.22	31.3.23	31.3.22
	£	£	£	£
Trade debtors	60,744	110,050	20,484	77,804
Other debtors	1,550	-	-	-
Amounts owed by subsidiary undertaking	-	-	340,191	234,496
Social security and other taxes	33,745	29,250	-	-
Prepayments and accrued income	<u>61,310</u>	<u>45,808</u>	<u>60,751</u>	<u>43,552</u>
	<u>157,349</u>	<u>185,108</u>	<u>421,426</u>	<u>355,852</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	31.3.23	31.3.22	31.3.23	31.3.22
	£	£	£	£
Trade creditors	13,953	12,224	13,810	9,262
Social security and other taxes	60,030	39,180	60,030	39,180
Other creditors	11,519	11,287	11,519	11,287
Accruals and deferred income	<u>90,418</u>	<u>56,035</u>	<u>48,778</u>	<u>53,936</u>
	<u>175,920</u>	<u>118,726</u>	<u>134,137</u>	<u>113,665</u>

The Colebridge Trust Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued

Income is deferred where it is subject to the performance of certain terms or conditions. Where these have not been met at the balance sheet date, the income is not recognised in the statement of financial activities.

	31.3.22	31.3.22
	£	£
Deferred income brought forward	25,552	20,833
Income now released to SoFA	(25,552)	(20,833)
Income received in the year and deferred	21,242	26,652
Deferred income carried forward	<u>21,242</u>	<u>25,552</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	31.3.23 Total funds	31.3.22 Total funds
	£	£	£	£
Fixed assets	6,934	-	6,934	9,245
Current assets	674,851	96,465	771,316	690,887
Current liabilities	<u>(174,370)</u>	<u>-</u>	<u>(174,370)</u>	<u>(118,726)</u>
	<u>507,415</u>	<u>96,465</u>	<u>603,880</u>	<u>581,406</u>

16. MOVEMENT IN FUNDS - GROUP

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	500,260	7,155	507,415
Restricted funds			
Street Games Project	116	(116)	-
Big Local 6	37,646	42,280	79,926
Big Lottery STTRM	32,915	(32,915)	-
Big Local General Purpose	7,135	38	7,173
Big Local Winter trails walks	490	(5)	485
Big Local SMBC essential grant	2,209	2,656	4,865
Big Local Wellbeing grant	177	(177)	-
Big Local Birmingham Airport			
Community Fund	128	(128)	-
Big Local Think Active	705	(705)	-
Big Local HAF funding	(375)	791	416
Big Local JLR Fund	-	600	600
Big Local Heart of England Making			
Good Grow	-	2,000	2,000
Big Local Think Active holiday school provision	<u>-</u>	<u>1,000</u>	<u>1,000</u>
	<u>81,146</u>	<u>15,319</u>	<u>96,465</u>
TOTAL FUNDS	<u>581,406</u>	<u>22,474</u>	<u>603,880</u>

The Colebridge Trust Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

16. MOVEMENT IN FUNDS - GROUP - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	765,470	(758,315)	7,155
Restricted funds			
Street Games Project	-	(116)	(116)
Big Local 6	145,950	(103,670)	42,280
Big Lottery STTRM	-	(32,915)	(32,915)
Big Local General Purpose	38	-	38
Big Local Winter trails walks	-	(5)	(5)
Big Local SMBC essential grant	5,300	(2,644)	2,656
Big Local Wellbeing grant	-	(177)	(177)
Big Local Birmingham Airport Community Fund	-	(128)	(128)
Big Local Think Active	1,770	(2,475)	(705)
Big Local HAF funding	8,075	(7,284)	791
Big Local Celebrating Communities	4,946	(4,946)	-
Big Local JLR Fund	600	-	600
Big Local Heart of England Making Good Grow	2,000	-	2,000
Big Local Think Active holiday school provision	1,000	-	1,000
	<u>169,679</u>	<u>(154,360)</u>	<u>15,319</u>
TOTAL FUNDS	<u>935,149</u>	<u>(912,675)</u>	<u>22,474</u>

The Colebridge Trust Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

16. MOVEMENT IN FUNDS - GROUP - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	332,473	167,355	432	500,260
Restricted funds				
Street Games Project	1,976	(1,860)	-	116
Big Local 6	47,493	(9,847)	-	37,646
Big Lottery STTRM	49,604	(16,689)	-	32,915
Big Local General Purpose	7,068	67	-	7,135
Big Local Winter trails walks	904	(414)	-	490
Big Local SMBC essential grant	348	1,861	-	2,209
Big Local Wellbeing grant	4,749	(4,572)	-	177
Reach Assembly Business Planning	4,320	(4,320)	-	-
Reach HR Consultancy	1,568	(1,568)	-	-
Reach - Internal management costs	928	(928)	-	-
Reach - Company structure/legal costs	2,880	(2,880)	-	-
Active Wellbeing (stay & play)	432	-	(432)	-
Big Local Birmingham Airport	-	128	-	128
Community Fund	-	705	-	705
Big Local Think Active	-	(375)	-	(375)
Big Local HAF funding	-	-	-	-
	<u>122,270</u>	<u>(40,692)</u>	<u>(432)</u>	<u>81,146</u>
TOTAL FUNDS	<u>454,743</u>	<u>126,663</u>	<u>-</u>	<u>581,406</u>

The Colebridge Trust Ltd

Notes to the Financial Statements - continued for the Year Ended 31 March 2023

16. MOVEMENT IN FUNDS - GROUP - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	947,819	(780,464)	167,355
Restricted funds			
Street Games Project	-	(1,860)	(1,860)
Big Local 6	83,839	(93,686)	(9,847)
Big Lottery STTRM	92,090	(108,779)	(16,689)
Big Local General Purpose	67	-	67
Big Local Winter trails walks	-	(414)	(414)
Big Local SMBC essential grant	3,210	(1,349)	1,861
Big Local Wellbeing grant	-	(4,572)	(4,572)
Reach Assembly Business Planning	-	(4,320)	(4,320)
Reach HR Consultancy	-	(1,568)	(1,568)
Reach - Internal management costs	-	(928)	(928)
Reach - Company structure/legal costs	-	(2,880)	(2,880)
Big Local Birmingham Airport			
Community Fund	2,065	(1,937)	128
Big Local Think Active	1,305	(600)	705
Big Local HAF funding	-	(375)	(375)
	<u>182,576</u>	<u>(223,268)</u>	<u>(40,692)</u>
TOTAL FUNDS	<u><u>1,130,395</u></u>	<u><u>(1,003,732)</u></u>	<u><u>126,663</u></u>

17. RELATED PARTY DISCLOSURES - CHARITY

Colebridge Enterprises Ltd

Subsidiary company

Colebridge Enterprises Ltd is charged during the year for direct costs and management charges totalling £284,245 (2022 203,481) in respect of staff costs and overheads. All profits in the company are gift aided to the charity. The donation received in the year was £90,797.

	31.3.23	31.3.22
	£	£
Amount due from related party at the balance sheet date	<u><u>340,191</u></u>	<u><u>234,496</u></u>

THE COLEBRIDGE TRUST LTD

England & Wales - Charity number 1155468

Accounts



**Report of the Trustees and Financial Statements for the Year Ended 31 March 2022 for
The Colebridge Trust Ltd**



**Contents of the Financial Statements
for the Year Ended 31 March 2022**

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**Foreword by the Chair, Phil Mayhew
for the Year Ended 31 March 2022**



On behalf of the Board of Trustees I would like to introduce this report, covering the period from April 2021 to March 2022.

Last year I reflected how we were in the midst of the COVID-19 pandemic. Many of the effects of the virus have continued to both impact and steer our work. However, we have also moved forward and continued to develop both our charitable and social enterprise activities.

The board would like to say a huge thank you to the team of staff and volunteers. Once again, the board is immensely proud of what has been achieved in difficult circumstances and limited resources. However, we do have a very willing and able team and we have been able to support hundreds more local people and several community partners through our efforts.

This is actually our 20th year of operation and as a result we are strongly embedded in Solihull. Over the time that I have known the trust, we have continued to adapt and change to the needs of local people and based upon feedback from partners and our experienced staff. Although already recognised as Solihull's community development trust by Locality, it was nice to be referred to as a "vital community anchor" by Solihull Council. Indeed, we have been vital to the local COVID response, including supporting more local people to get vaccinated.

This year, I would like to celebrate the trustees who are vital in helping to govern the organisation and act as a sounding board for the CEO. Thank you to the following for giving up your time for something that I know that you are all passionate about.

As ex-head teachers and education consultants, Dave Dunkley and Deb Wilson have a long history of working with families in Solihull (in particular North Solihull) as well as understanding the wider health and social care system. Lisa Harrison, also has links to schools and also provides valuable insight as a local resident.

Charles Rapson, Philip Hammond and Warren Albutt have expertise in social enterprise, and helping businesses with their plans for growth.

Last but not least Jen Timbrell and Andrew Potter bring with them both knowledge of the local area and specialisms in HR and IT.

Chet Parmar has continued to lead Colebridge as CEO and the work to evolve the trust so that it is able to meet existing and future need. This includes the work that we are increasingly doing within the health and wellbeing space and around supporting families. In addition, a lot of work has gone into modifying technology and introducing a new HR system and CRM system.

Christine Grace, our accountant, has once again been exceptional in managing our finances and the financial management information that enables the managers to make key decisions.

Barry Blyth, Enterprises Manager has kept our ISO9001 assembly and packing social enterprise on track to deliver both social outputs and turnout exceptionally high-quality work. Great to see such a diverse group of participants and employees demonstrating that inclusive workplaces are both happy places to be and very productive.

Wago continue to be a key partner for our enterprise work, therefore it seems appropriate to thank their UK Managing Director, Richard Beighton and his management team once again for showing faith in our work.

Gemma Ashington has stepped up brilliantly to the newly created post of Community Projects Manager, with a great amount of passion and energy. Thanks to Gemma and the team, we have made huge strides helping people to be physically active, mentoring young people and creating a team of volunteers from within the community.

**Foreword by the Chair, Phil Mayhew
for the Year Ended 31 March 2022**

The Family Hub is a vital partnership between Colebridge Trust and Yorkswood School. Working together with other service providers, we are able to offer families a range of enrichment opportunities. This includes empowering parents to start their own activities and support each other through them.

Serena Sale, the Employment and Skills Manager has worked tirelessly with the employment and skills team to deliver upon projects for the West Midlands Combined Authority, Solihull College, HS2 and ESF (European Social Fund) projects in partnership with Solihull Metropolitan Borough Council. We have maintained our approach to work with all ages and abilities, something that we are able to do with our health and wellbeing approach.

Once more we have been retained as the Cars Area Big Local, where we are acting as the Local Trusted organisation. This is a key legacy of our community infrastructure work and a hugely important project for Smiths Wood. Judy Tullett continues to do an important job as Project Manager, providing safe hands through her many years of community development experience.

Solihull Metropolitan Borough Council (SMBC), West Midlands Combined Authority and Solihull College are key strategic partners and share our passion to strengthen and develop the local community and improve the lives of local people. There has been very close working with the Active Wellbeing Society and Think Active to improve health and well being in the borough too.

Charity, Around Again operates in tandem with Colebridge Trust, getting food and other essentials to people who need it most. The work also includes family budget advice and help to enhance shopping and cooking skills. Our thanks to award winning chef Tom Shepherd, who worked on suitable recipe cards for our slow cooker giveaway project. I am pleased to say that a decision in principle has been agreed to link the two charities together and will be presented to members at next year's AGM.

At the 2021 / 2022 annual general meeting (AGM) members agreed to changes that would enable us to work in surrounding areas of Solihull, in recognition of boundaries not being recognised by those who present to us in need of support. This was amongst a few other changes to help us to improve the operation and governance.

The discussion of the redevelopment of Junction continues and we continue to hold a high ambition for a new community facility within North Solihull. The community garden is an important asset, used by many individuals and groups. Plans are in place for food growing to support the aforementioned Around Again initiative.

Colebridge Trust has finished the year in a significantly stronger position than we started. These accounts do show a surplus, which will absolutely be reinvested in our capacity to deliver even more effective support and sustain our essential activities. The board are mindful of both rising costs and the Charity Commission's guidance to maintain a healthy reserve position.

So once again, a big thank you to our staff, volunteers, my fellow trustees and partners. Despite the odds, we have kept things going and enabled Colebridge Trust to move forwards for the sake of its beneficiaries.

Phil Mayhew

A handwritten signature in black ink, appearing to read 'Phil Mayhew', written in a cursive style.

Chair of Trustees – Colebridge Trust

**Report of the Trustees
for the Year Ended 31 March 2022**

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 2022. 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

Our charity's purposes are as set out in the objects contained in the company's governing documents and are:.

A, The promotion for the benefit of the public of urban regeneration in areas of social and economic deprivation in Solihull by all or any of the following means:

- I the relief of unemployment:
- II the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience:
- III the provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need Through help: (i) in setting up their own business, or (ii) to existing businesses:
- IV the provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities:
- V the provision of public health facilities:
- VI such other means as may from time to time be determined subject to the prior written consent of the Charity Commission for England and Wales.

B. To promote the voluntary sector for the public benefit in Solihull by building the capacity of voluntary sector organisations and providing them with the necessary support, information and services to enable them to pursue or contribute to any charitable purpose.

C. Such other purposes as are exclusively charitable in accordance with the laws of England and Wales as the trustees may from time to time determine,

Public benefit

The trustees consider that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

**Report of the Trustees
for the Year Ended 31 March 2022**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Our primary charitable activities during the year were the: -

- provision of employment and skills related activities for people often deemed furthest away from the employment. Delivery of specialist projects for young people; those with additional needs; mental health conditions; long-term physical health conditions; poor educational attainment; carers responsibilities and lack of work experience.
- provision of youth support including mentoring, physical health support; and mental health support.
- provision of support in relation to the relief of the effects of deprivation, including initiatives around food, inclusion, wellbeing and advocacy.
- the promotion of services to add capacity to the third sector through support services including continuing to act as the local trusted organisation for the Big Local project in the Cars Estate of Smiths Wood; accountancy services for the third sector; fundraising support; strategic advice; and back-office support.
- strategic and operational support of Around Again Charity.
- coordination and delivery of support relating to the emerging Covid-19 needs including access to food; wellbeing; and physical health.
- promotion and delivery of partner health and wellbeing initiatives, with partners such as Solihull Council, The Active Wellbeing Society and Think Active. Creation and management of the Solihull Community Network.
- the delivery of high-quality assembly and packing services which facilitate vital work experience and inclusion opportunities; and
- operation of community facilities to enhance the lives of local people and facilitate vital health and wellbeing opportunities. This includes Junction, our community centre and community gardens.

The majority of work was delivered within the Metropolitan Borough of Solihull for the benefit of its residents; or people that have strong links to the area. Our other major beneficiary group were organisations that also support the local area or who carry out charitable work in the surrounding area.

We delivered outcomes that helped people into work or further training; improved the health and / or wellbeing of individuals; empowered people to overcome poverty related issues; helped organisations to sustain their charitable activities; and helped people throughout the Covid-19 pandemic.

In addition to income generated directly, our work has been substantially supported by service level agreements with West Midlands Combined Authority, Solihull Council (European Social Fund) Solihull College and HS2. Furthermore, we received restricted grant funding through the Big Local Fund, which is administered by Local Trust for the Big Lottery Fund. The Directors are pleased to acknowledge their appreciation of this support from funders and strategic partners

This year, core costs have been offset by the increase in the delivery of our employment and skills services, including European Union funded work and a payment by results contract with the West Midlands Combined Authority. Our collaborative working can be demonstrated through the partnership with Solihull Moors and Northern Star Arts, delivering upon the on Steps to the Real Me project. Young people with additional needs are supported via interventions for physical fitness and mental health. Participants are also supported with careers advice, work experience and employment support. We have also continued to develop our partnership with Around Again Charity to provide a comprehensive support offer to those who are facing the effects of poverty, this includes food parcels during Covid and the distribution of slow cookers and ingredients to empower people to cook.

**Report of the Trustees
for the Year Ended 31 March 2022**

HIGHLIGHTS AND IMPACT

Social Enterprise – Employment, Training & Inclusion

"WAGO UK & Ireland are lucky to have you as a partner"

Richard Beighton, UK Managing Director, Wago UK & Ireland

The Trust has continued to support learning disabled adults and other groups of long-term unemployed by providing experience of assembly and packing work (at Unit 21) secured by our trading subsidiary. Key achievements in the year have been:

- Awarded "Manufacturing Hero" by Made in the Midlands.
- Managing up to 600 hours production per week.
- Getting back on-track to deliver in excess of 1,500 of supported employment and inclusion activities each month to our beneficiaries.
- Working in partnership with Solihull College to support interns with learning difficulties and other additional needs.
- Continuation of support to local special schools
- Securing new customers in industries outside of automotive.
- Transition of service users / participants to mainstream employment.
- Improvement of the physical environment within the unit.

"Very proud to have had the opportunity to transition Colebridge Enterprises from a grant dependant provision for adults with learning disabilities to a fully blown Social Enterprise. And hugely impressed by how you have built on it and moved it forward to double the size and impact".

Charles Rapson, Former Managing Director, Colebridge Enterprise and current Director of School of Social Entrepreneurs - Midlands

Community Projects

"Having graduated as a mature student, I was keen to find a suitable role that would allow me to apply what I had learned about, regularly challenge me and have a strong social purpose attached to it. After successfully delivering a project to help community groups to become more inclusive, I was interviewed for and accepted the Community Projects Manager role. I have been supported to develop as a manager and to grow our community offer. As a local person that has faced many of the challenges that our service users face, I am determined to use my skills and experience to to make a difference".

Gemma Ashington - Community Projects Manager

- Creation and delivery of the Solihull Community Network to increase knowledge of health and wellbeing opportunities within Solihull.
- Collaboration with local partners to deliver wellbeing trails across the borough and encourage their use.
- Awareness of COVID prevention and encouraging over 200 people to get vaccinated.
- Successful delivery of a programme to improve the diversity and inclusion opportunities delivered by third parties.
- Securing Commonwealth Games linked young person's mentoring project to support young people in Birmingham and Solihull.
- Delivering support to young families through activities at Family Hub and Junction.
- Exceeded outcome targets for the European Social Fund, Employed for Success programme helping over 100 people with health conditions and other barriers into employment and training.
- Successfully supporting the "food network" and distribution of food to families in need, including schools' breakfasts clubs.
- Improving the physical environment by developing the Junction Garden with support from partners.
- Developing projects and programmes to support young people and younger adults with additional needs.
- Delivery of health and wellbeing activities for over 50's.
- Creating the "Happy Streets" network to support with social prescribing.

**Report of the Trustees
for the Year Ended 31 March 2022**

Junction - Community Centre

- The centre continues to be well utilised and delivers a range of activities for local people to access across the whole week. These include a large proportion of external bookings, including dance, fitness and adult education.
- The centre is also home to Around Again, a food pantry project to support people tackle food poverty and improve health and wellbeing, operated in partnership with another local charity.
- The centre has facilitated the immunisation of the local community against Covid-19
- We continue to offer a drop-in job club with access to laptops to support digital inclusion and job searching.
- We have a good number of volunteers supporting the running of the centre, Around Again and community garden, including groups from the NHS and Princes Trust.
- The centre has developed a parent group with a play and stay becoming a regular offer.
- Our wellbeing drop-ins are hugely popular and benefitted many socially isolated residents.
- Our impactful loss and bereavement workshops have been replicated elsewhere, locally.
- Through our interaction with residents within the centre we have been able to make important safeguarding referrals as well as help people to connect to specialist organisations for interventions.
- Supporting local community members to develop activities, such as stay and play.



Employment and Skills - Support and Advisory Projects

"The help and benefits that Jacques has had mean a great deal to me as it is hard to think how to help my son as he is autistic. I think that there are many people in the community that would benefit and be grateful for the service provided".

Mother of young person aged 19 with additional needs.

- Runner up in "Transforming Lives" category at national Locality awards.
- Securing the delivery of a new Commonwealth Games linked project to support young people in Birmingham and Solihull.
- Achieving positive results on the health and wellbeing focussed "Building Healthy Futures" programme.
- Performing well on the West Midlands Combined Authority, Connecting Communities Project, helping over 100 people into employment and many more into training (both in-work and out of work).
- Exceeded outcome targets for the European Social Fund, Employed for Success programme helping over 100 people with health conditions and other barriers into employment and training.
- Enabled over 1000 people across ages and abilities to access employment and skills related support, addressing multiple barriers including mental health, physical health, digital skills and personal finances.
- Growth in the delivery of wellbeing interventions for the unemployed.
- Delivering digital inclusion training to over 100 people.
- Achieving 100% of the outcomes on Skills for Jobs in partnership with Solihull College.
- Supporting young people with additional needs with inclusion and employment.

Collaborative Working – Big Local

The Colebridge Trust has continued to act as the Local Trusted Organisation to support the resident led committee and hold the funds for this project. Working alongside the local resident-led Partnership, the key achievement has been the ongoing support of people in Smiths Wood, during the height of the pandemic and post-Covid19.

The street connectors co work tirelessly to respond to the emerging need, identifying those who may not be able to access support and ensuring that the community are accurately represented.

Over the years many new activities have been brought into the area and the team are looking forward to fulfilling their promise to save a vital green space in the area, so that it can be enjoyed by future generations.

Fundraising activities

The charity does not carry out significant fundraising.

**Report of the Trustees
for the Year Ended 31 March 2022**

FINANCIAL REVIEW

Financial overview

The consolidated results for the year and the financial position of the company are shown in the financial statements annexed to this report. In the financial year to 31 March 2022 the charity made a surplus of £35,866, increasing reserves to £466,649. Consolidating the results of the trading subsidiary, the group made a surplus of £126,663. This will enable the group to sustain current projects once current funding streams end and further funding is sought.

Charity turnover increased by £92,520 compared with the previous year. This is the result of an increase in grants to support activities. It also includes a grant from the subsidiary company Colebridge Enterprises. The Trustees consider this to be a very positive outturn given the challenging conditions this year.

Sources of charity income included a total of £783,675 from grants of which £182,576 was restricted income from the Big Local Trust, the Big Lottery and other local trusts.

Reserves policy

The charity's consolidated free reserves at 31 March 2022 are £500,260. The unrestricted funds, except those invested in tangible fixed assets, are the free reserves of the charity. There are restricted funds, from the Big Local Trust and the Big Lottery, included in the total reserves at 31st March 2022.

The board aspires to sustain free reserves above a level of three months running costs and this is currently the position. This policy will be reviewed in the next financial year.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**Report of the Trustees
for the Year Ended 31 March 2022**

FUTURE PLANS

The priorities for the 2022/23 operating year will be:

- Further increase the community offer, including Family Hub and Junction;
- to further develop, through growth, the position of our Employment and Skills Team as the leading community-based provider of employability support in Solihull;
- to continue developing our employment readiness programme for learning disabled and other long-term disadvantaged job seekers at the Colebridge Enterprises manufacturing assembly and packaging unit. This includes the further development of our care support services and social inclusion activities;
- to further develop support for disadvantaged people in the North Solihull area and, with partner charities, grow its activities and benefit to the local community through referral processes to be established.
- to build upon the work of the feasibility study for development of the site occupied by the Junction community centre and leased from Solihull Council to create a more holistic and sustainable centre from which a wider cross-section of the public can be served with more far-reaching outcomes.
- to continue to support the resident led Big Local Cars Area Together committee to secure the long-term legacy opportunities from the Big Local programme for the area within the latest stage of developing their project.
- to implement agreed changes to trust objectives and offer, including the development of enterprising services.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and constitution

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.

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.

The organisation is a charitable company limited by guarantee incorporated on 7 February 2002 and registered as a charity on 24 January 2014. It was established under a Memorandum of Association, the objects of which were amended by the Annual General Meeting on 4 November 2013 prior to application for registration as a charity. It is governed under its Articles of Association.

Organisational structure

The directors of the company are also charity trustees for the purposes of charity law and form the Board of the company. Under the Articles of Association, half of the members of the Board will stand down each year at the AGM. Each Trustee/Director gives their time voluntarily and receives no benefit from the charity. New Trustee/Directors are subject to an induction programme and training in the responsibilities of the role is available to those who have not previously had experience of such a role and relevant training.

The Board delegate day to day responsibility for the operation of the company to the Chief Executive Officer, Mr C Parmar, and a Scheme of Delegation is in place. Any risks to which the charity is exposed are identified through regular review and assessed before consideration and determination of management action through the Board. The charity is not presently subject to any major risks requiring disclosure.

Key management remuneration

The board of directors, who are the Trust's trustees, and the senior management team comprise the key management personnel of the charity, in charge of directing and controlling, running and operating the Trust on a day-to-day basis. All directors give of their time freely and no director received remuneration in the year.

The pay of the senior staff is usually reviewed annually and normally increased in accordance with average earnings. Due to the uncertainties arising from Covid it was not possible to do this during 2020 / 2021. Our usual process is for directors benchmark against pay levels in other charities in the West Midlands region of a similar size. This also considers opportunities to work on a voluntary basis. Thereafter, roles are advertised at the target rate suggested by these benchmarks and after that the market prevails.

The CEO is jointly employed with Yorkswood School and his terms and conditions fall under an agreement with Solihull Metropolitan Borough Council. The pay is below comparable benchmarked charity CEO rates, however on a par when benefits are taken into consideration.

**Report of the Trustees
for the Year Ended 31 March 2022**

Risk management

The trustees have examined the major strategic, business and operational risk's which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen those risks

- Covid related risks continue to be mitigated against through a range of measures and by following the guidance of statutory organisations and third sector membership bodies.
- Board meetings continue to be managed using video-calling with minutes and other important documents being delivered via email.
- The trust will continue to seek new customers and generate income to meet the adult social care need via the activities at the assembly and packing social enterprise.
- Employment project funding continues to be reviewed and changes to funding pose an on-going risk to the trust. Business development will be a priority within this area. And we continue to ensure that performance standards are met.
- The lease for the land occupied by the premises at Junction expired at 31 March 2018 and the local authority has confirmed that we have protected rights. The local MP, council leader and senior officers have visited the site and we have received positive feedback. We are now in discussions with Solihull Metropolitan Borough to consider alternative sites and bring forward an ambition on behalf of the local community. It should be noted that our ability to support local people as an anchor organisation has been largely facilitated through the community asset in Fordbridge (bordering Chelmsley Wood).
- Management of the trust has been with Chet Parmar for the last 3 years and we continue to build a capable management team to support the CEO and trustees / directors.
- The trust are actively looking for areas to invest in that will bring about long-term positive impacts and change. This may include the need to consider social finance and additional resources to support bid writing and grant applications.
- The trust continues to be a member of Locality and regularly seeks the advice and guidance of specialist organisations. As an example the use of Roots HR C.I.C – a specialist human resources advice provider.
- The trust will implement new HR policies in 2022 / 2023 and at the same time measures to improve safeguarding knowledge have been implemented.

**Report of the Trustees
for the Year Ended 31 March 2022**

Registered Company number
04475291 (England and Wales)

Registered Charity number
1155468

Registered office
Junction
100 Chapelhouse Road
Chelmsley Wood
B37 5HA

Trustees
P N Mayhew - Chair
D A Dunkley – Vice Chair
W J Albutt
P J Hammonds
C Rapson
D Wilson
A S Potter
L Harrison
J Timbrell

Company Secretary
C Parmar

Auditors
Locke Williams Associates LLP
Chartered Accountants
Registered Auditors
Blackthorn House
St Pauls Square
Birmingham
West Midlands
B3 1RL

Bankers
The Co-operative Bank PLC
PO Box 101
1 Balloon Street
Manchester
B91 3RG

**Report of the Trustees
for the Year Ended 31 March 2022**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Colebridge Trust Ltd 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Locke Williams Associates LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 13 December 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read "P N Mayhew", written over a light blue rectangular background.

P N Mayhew - Trustee

Report of the Independent Auditors to the Members of The Colebridge Trust Ltd

Opinion

We have audited the financial statements of The Colebridge Trust Ltd (the parent 'charitable company') and its subsidiary (the 'group') for the year ended 31 March 2022 which comprise the consolidated Statement of Financial Activities, the consolidated and parent company Balance Sheet, the consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2022 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Report of the Independent Auditors to the Members of The Colebridge Trust Ltd

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to these risks, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

**Report of the Independent Auditors to the Members of
The Colebridge Trust Ltd**

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management and enquiries of third parties where appropriate.

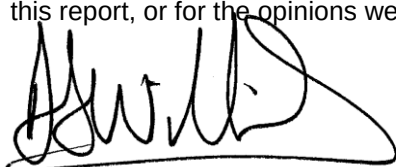
There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud.

As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and checking the authorisation of expenditure as part of our substantive testing, using analytical review to identify any significant or unusual transactions and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



David Williams (Senior Statutory Auditor)
for and on behalf of Locke Williams Associates LLP
Chartered Accountants
Registered Auditors
c/o Blackthorn House
St Pauls Square
Birmingham
West Midlands
B3 1RL

15 December 2022



TRUSTED ACCOUNTING SOLUTIONS



Registered number: OC350146
Registered in England and Wales.
Katrina Williams FCA CTA TEP
David Williams FCA FCCA

Locke Williams Associates LLP
Blackthorn House, St Pauls Square
Birmingham B3 1RL T: 0121 262 3980

Consolidated Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	773	-	773	2,266
Charitable activities					
Charitable activities	4	601,099	182,576	783,675	678,574
Other trading activities	3	<u>345,947</u>	<u>-</u>	<u>345,947</u>	<u>280,758</u>
Total		947,819	182,576	1,130,395	961,598
 EXPENDITURE ON					
Raising funds	5	25,687	-	25,687	31,464
Charitable activities					
Charitable activities	6	<u>754,777</u>	<u>223,268</u>	<u>978,045</u>	<u>764,964</u>
Total		<u>780,464</u>	<u>223,268</u>	<u>1,003,732</u>	<u>796,428</u>
 NET INCOME/(EXPENDITURE)		167,355	(40,692)	126,663	165,170
Transfers between funds	16	<u>432</u>	<u>(432)</u>	<u>-</u>	<u>-</u>
Net movement in funds		167,787	(41,124)	126,663	165,170
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>332,473</u>	<u>122,270</u>	<u>454,743</u>	<u>289,573</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>500,260</u></u>	<u><u>81,146</u></u>	<u><u>581,406</u></u>	<u><u>454,743</u></u>

Balance Sheets
31 March 2022

		Group		Charity	
	Notes	31.3.22 £	31.3.21 £	31.3.22 £	31.3.21 £
FIXED ASSETS					
Tangible assets	11	9,245	-	-	-
CURRENT ASSETS					
Debtors	13	185,108	137,076	355,852	315,071
Cash at bank and in hand		<u>505,779</u>	<u>448,599</u>	<u>224,462</u>	<u>243,058</u>
		690,887	585,675	580,314	558,129
CREDITORS					
Amounts falling due within one year	14	<u>(118,726)</u>	<u>(130,932)</u>	<u>(113,665)</u>	<u>(127,346)</u>
NET CURRENT ASSETS		<u>572,161</u>	<u>454,743</u>	<u>466,649</u>	<u>430,783</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>581,406</u>	<u>454,743</u>	<u>466,649</u>	<u>430,783</u>
NET ASSETS		<u>581,406</u>	<u>454,743</u>	<u>466,649</u>	<u>430,783</u>
FUNDS	16				
Unrestricted funds		500,260	332,473	385,503	308,513
Restricted funds		<u>81,146</u>	<u>122,270</u>	<u>81,146</u>	<u>122,270</u>
		<u>581,406</u>	<u>454,743</u>	<u>466,649</u>	<u>430,783</u>

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 13 December 2022 and were signed on its behalf by:



P N Mayhew - Trustee

**Cash Flow Statement
for the Year Ended 31 March 2022**

	Notes	31.3.22 £	31.3.21 £
Cash flows from operating activities			
Cash generated from operations	1	<u>66,425</u>	<u>188,912</u>
Net cash provided by operating activities		<u>66,425</u>	<u>188,912</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(9,245)</u>	<u>-</u>
Net cash (used in)/provided by investing activities		<u>(9,245)</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		57,180	188,912
Cash and cash equivalents at the beginning of the reporting period		<u>448,599</u>	<u>259,687</u>
Cash and cash equivalents at the end of the reporting period		<u><u>505,779</u></u>	<u><u>448,599</u></u>

Notes to the Cash Flow Statement
for the Year Ended 31 March 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.22 £	31.3.21 £
Net income for the reporting period (as per the Statement of Financial Activities)	126,663	165,170
Adjustments for:		
(Increase)/decrease in debtors	(48,032)	24,674
Decrease in creditors	<u>(12,206)</u>	<u>(932)</u>
Net cash provided by operations	<u>66,425</u>	<u>188,912</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21 £	Cash flow £	At 31.3.22 £
Net cash			
Cash at bank and in hand	<u>448,599</u>	<u>57,180</u>	<u>505,779</u>
	<u>448,599</u>	<u>57,180</u>	<u>505,779</u>
Total	<u>448,599</u>	<u>57,180</u>	<u>505,779</u>

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

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, with the exception of investments which are included at market value.

Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary Colebridge Enterprises Ltd on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Trust has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

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.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events, trading activities and recharges of premises costs to tenants. Income is received in exchange for supplying goods and services, in order to raise funds and is recognised when entitlement has occurred.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

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. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of commercial trading including those of the wholly owned trading subsidiary.
- Expenditure on charitable activities includes the direct costs of activities undertaken to further the purposes of the charity, including grants payable and all associated support costs.

Irrecoverable VAT is charged as an expense against charitable activities.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

1. ACCOUNTING POLICIES - continued

Expenditure

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Tangible fixed assets

All tangible fixed assets are fully depreciated. Individual fixed assets costing £1,000 or more are capitalised at cost.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The Colebridge Trust Ltd meets the definition of charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charity for UK corporation tax purposes.

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

2. DONATIONS AND LEGACIES - GROUP

	31.3.22	31.3.21
	£	£
Donations	<u>773</u>	<u>2,266</u>
	<u>773</u>	<u>2,266</u>

The wholly owned trading subsidiary Colebridge Enterprises Ltd is incorporated in the United Kingdom (company number 08506031) and pays all of its profits to the charity under the Gift Aid scheme. A summary of the trading results is shown below.

	31.3.22	31.3.21
	£	£
Turnover	335,856	271,838
Cost of sales and administration costs	<u>(245,058)</u>	<u>(263,095)</u>
NET PROFIT	<u>90,798</u>	<u>8,743</u>
Amount gift aided to the charity	<u>23,958</u>	<u>53,718</u>
Retained in the subsidiary	<u>90,798</u>	<u>8,743</u>

The assets and liabilities of the subsidiary were:

Fixed assets	9,245	-
Current assets	345,067	253,943
Current liabilities	<u>(239,556)</u>	<u>(229,984)</u>
Total net assets	<u>114,756</u>	<u>23,959</u>
Aggregate share capital and reserves	<u>114,756</u>	<u>23,959</u>

The company pays over its taxable profits to The Colebridge Trust Ltd by way of a Gift Aid donation. In accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", this will be treated as a distribution of profits and so will be accounted for when paid, not accrued.

3. OTHER TRADING ACTIVITIES - GROUP

	31.3.22	31.3.21
	£	£
Fundraising events	-	6,752
Sales	336,010	272,039
Room hire	<u>9,937</u>	<u>1,967</u>
	<u>345,947</u>	<u>280,758</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

4. INCOME FROM CHARITABLE ACTIVITIES - GROUP

	Activity	31.3.22 £	31.3.21 £
Grants	Charitable activities	<u>783,675</u>	<u>678,574</u>

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

	31.3.21 £	31.3.20 £
Solihull Metropolitan Borough Council	97,486	70,759
Solihull College	72,000	72,000
Community Fund - Big Local	83,840	106,541
Community Fund - 'Steps to the Real Me'	92,090	91,178
The Sobell Foundation	-	10,000
West Midlands Combined Authority	109,274	143,799
Kickstart	247,329	-
The Michael Marsh Charitable Trust	2,000	-
29th May 1961 Charitable Trust	5,000	5,000
The Eveson Charitable Trust	5,000	-
The Active Wellbeing Society	5,487	-
HS2 Grant	25,762	18,402
Big Local employment support grant	9,762	9,762
Heart of England	10,000	5,000
SMBC Essential Food Grant	1,500	1,000
SMBC Household Support Fund	1,650	-
SMBC Wellbeing on the move	995	-
Birmingham Airport Community Fund	3,455	-
The Co operative Society	11,045	-
The Grimmitt Trust	-	750
The Richard Cadbury Charitable Trust	-	500
William A Cadbury Charitable Trust	-	750
The W.E.D. Charitable Trust	-	1,000
F W Bailey Thomas Grant Charitable Trust	-	8,036
The Sheldon Trust	-	5,000
Field Family Trust(Assembly)	-	3,438
Gostling Foundation	-	5,000
Rowlands Trust	-	2,000
Archer Trust	-	1,500
The Cole Charitable Trust	-	1,000
Love Brum	-	3,500
Employment and Skills small Grants	-	890
HMRC Job Retention Scheme	-	51,671
SMBC Covid Business Support Grant	-	10,000
Awards for All Covid Support	-	9,795
The Active Wellbeing Society	-	30,303
SMBC – Covid business interruption	-	10,000
	<u>783,675</u>	<u>678,574</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

5. RAISING FUNDS - GROUP

Other trading activities

	31.3.22	31.3.21
	£	£
Trading cost of goods sold and overheads	<u>25,687</u>	<u>31,464</u>

6. CHARITABLE ACTIVITIES COSTS - GROUP

	Direct Costs £
Charitable activities	<u>978,045</u>

7. NET INCOME/(EXPENDITURE) - GROUP

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

	31.3.22	31.3.21
	£	£
Auditors' remuneration	2,700	2,500
Auditors' remuneration - subsidiary	<u>1,650</u>	<u>1,600</u>

8. TRUSTEES' REMUNERATION AND BENEFITS - GROUP AND CHARITY

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

9. STAFF COSTS - GROUP AND CHARITY

	31.3.22	31.3.21
	£	£
Wages and salaries	532,901	518,124
Social security costs	29,481	28,175
Other pension costs	<u>11,123</u>	<u>21,321</u>
	<u>573,505</u>	<u>567,620</u>

The average monthly number of employees during the year was as follows:

	31.3.22	31.3.21
Full time	14	10
Part time	<u>23</u>	<u>23</u>
	<u>37</u>	<u>33</u>

No employees received emoluments in excess of £60,000.

The total amount of employee benefits received by key management personnel is £105,388 (2021 £77,201). The Trust considers its key management personnel comprise the board of directors, who are the Trust's trustees, and the senior management team. From January 2020 the chief executive officer is not on the payroll of the charity.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - GROUP

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,266	-	2,266
Charitable activities			
Charitable activities	443,753	234,821	678,574
Other trading activities	<u>280,758</u>	<u>-</u>	<u>280,758</u>
Total	726,777	234,821	961,598
EXPENDITURE ON			
Raising funds	31,464	-	31,464
Charitable activities			
Charitable activities	<u>569,067</u>	<u>195,897</u>	<u>764,964</u>
Total	600,531	195,897	796,428

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - GROUP - continued

	Unrestricted funds £	Restricted funds £	Total funds £
NET INCOME	126,246	38,924	165,170
RECONCILIATION OF FUNDS			
Total funds brought forward	206,227	83,346	289,573
TOTAL FUNDS CARRIED FORWARD	<u>332,473</u>	<u>122,270</u>	<u>454,743</u>

11. TANGIBLE FIXED ASSETS - GROUP AND CHARITY

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2021	77,766	-	14,889	2,000	94,655
Additions	<u>-</u>	<u>9,245</u>	<u>-</u>	<u>-</u>	<u>9,245</u>
At 31 March 2022	<u>77,766</u>	<u>9,245</u>	<u>14,889</u>	<u>2,000</u>	<u>103,900</u>
DEPRECIATION					
At 1 April 2021 and 31 March 2022	<u>77,766</u>	<u>-</u>	<u>14,889</u>	<u>2,000</u>	<u>94,655</u>
NET BOOK VALUE					
At 31 March 2022	<u>-</u>	<u>9,245</u>	<u>-</u>	<u>-</u>	<u>9,245</u>
At 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

12. FIXED ASSET INVESTMENTS - CHARITY

The charity holds the 1 issued £1 Ordinary share in Colebridge Enterprises Limited. This is included in the balance sheet of the charity at nil value.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	31.3.22	31.3.21	31.3.22	31.3.21
	£	£	£	£
Trade debtors	110,050	50,089	77,804	22,999
Amounts owed by subsidiary undertaking	-	-	234,496	225,495
Social security and other taxes	29,250	20,020	-	-
Prepayments and accrued income	45,808	66,967	43,552	66,577
	<u>185,108</u>	<u>137,076</u>	<u>355,852</u>	<u>315,071</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	31.3.22	31.3.21	31.3.22	31.3.21
	£	£	£	£
Trade creditors	12,224	21,635	9,262	20,131
Social security and other taxes	39,180	44,360	39,180	44,360
Other creditors	11,287	9,955	11,287	9,955
Accruals and deferred income	56,035	54,982	53,936	52,900
	<u>118,726</u>	<u>130,932</u>	<u>113,665</u>	<u>127,346</u>

Income is deferred where it is subject to the performance of certain terms or conditions. Where these have not been met at the balance sheet date, the income is not recognised in the statement of financial activities.

	31.3.22	31.3.21
	£	£
Deferred income brought forward	20,833	30,807
Income now released to SoFA	(20,833)	(30,102)
Income received in the year and deferred	26,652	20,128
Deferred income carried forward	<u>26,652</u>	<u>20,833</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS - GROUP

	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
Fixed assets	9,245	-	9,245	-
Current assets	609,741	81,146	690,887	585,675
Current liabilities	(118,726)	-	(118,726)	(130,932)
	<u>500,260</u>	<u>81,146</u>	<u>581,406</u>	<u>454,743</u>

16. MOVEMENT IN FUNDS - GROUP

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	332,473	167,355	432	500,260
Restricted funds				
Street Games Project	1,976	(1,860)	-	116
Big Local 6	47,493	(9,847)	-	37,646
Big Lottery STTRM	49,604	(16,689)	-	32,915
Big Local General Purpose	7,068	67	-	7,135
Big Local Winter trails walks	904	(414)	-	490
Big Local SMBC essential grant	348	1,861	-	2,209
Big Local Wellbeing grant	4,749	(4,572)	-	177
Reach Assembly Business Planning	4,320	(4,320)	-	-
Reach HR Consultancy	1,568	(1,568)	-	-
Reach - Internal management costs	928	(928)	-	-
Reach - Company structure/legal costs	2,880	(2,880)	-	-
Active Wellbeing (stay & play)	432	-	(432)	-
Big Local Birmingham Airport	-	128	-	128
Community Fund	-	705	-	705
Big Local Think Active	-	(375)	-	(375)
Big Local HAF funding	-	-	-	-
	<u>122,270</u>	<u>(40,692)</u>	<u>(432)</u>	<u>81,146</u>
TOTAL FUNDS	<u>454,743</u>	<u>126,663</u>	<u>-</u>	<u>581,406</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

16. MOVEMENT IN FUNDS - GROUP - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	947,819	(780,464)	167,355
Restricted funds			
Street Games Project	-	(1,860)	(1,860)
Big Local 6	83,839	(93,686)	(9,847)
Big Lottery STTRM	92,090	(108,779)	(16,689)
Big Local General Purpose	67	-	67
Big Local Winter trails walks	-	(414)	(414)
Big Local SMBC essential grant	3,210	(1,349)	1,861
Big Local Wellbeing grant	-	(4,572)	(4,572)
Reach Assembly Business Planning	-	(4,320)	(4,320)
Reach HR Consultancy	-	(1,568)	(1,568)
Reach - Internal management costs	-	(928)	(928)
Reach - Company structure/legal costs	-	(2,880)	(2,880)
Big Local Birmingham Airport			
Community Fund	2,065	(1,937)	128
Big Local Think Active	1,305	(600)	705
Big Local HAF funding	-	(375)	(375)
	<u>182,576</u>	<u>(223,268)</u>	<u>(40,692)</u>
TOTAL FUNDS	<u><u>1,130,395</u></u>	<u><u>(1,003,732)</u></u>	<u><u>126,663</u></u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

16. MOVEMENT IN FUNDS - GROUP - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	206,227	126,246	332,473
Restricted funds			
Street Games Project	1,976	-	1,976
Co-op foundation	938	(938)	-
Big Local 6	55,441	(7,948)	47,493
Big Lottery STTRM	17,923	31,681	49,604
Big Local General Purpose	7,068	-	7,068
Big Local Winter trails walks	-	904	904
Big Local SMBC essential grant	-	348	348
Big Local Wellbeing grant	-	4,749	4,749
Reach Assembly Business Planning	-	4,320	4,320
Reach HR Consultancy	-	1,568	1,568
Reach - Internal management costs	-	928	928
Reach - Company structure/legal costs	-	2,880	2,880
Active Wellbeing (stay & play)	-	432	432
	<u>83,346</u>	<u>38,924</u>	<u>122,270</u>
TOTAL FUNDS	<u>289,573</u>	<u>165,170</u>	<u>454,743</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

16. MOVEMENT IN FUNDS - GROUP - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	726,777	(600,531)	126,246
Restricted funds			
The Field Family Charitable Trust - employment support staff	3,438	(3,438)	-
Co-op foundation	-	(938)	(938)
Big Local 6	106,541	(114,489)	(7,948)
Big Lottery STTRM	91,178	(59,497)	31,681
Big Local Winter trails walks	1,000	(96)	904
Big Local SMBC essential grant	1,000	(652)	348
Big Local Wellbeing grant	5,000	(251)	4,749
F Bailey Grant	8,036	(8,036)	-
Gostling Foundation	5,000	(5,000)	-
Rowlands Trust	2,000	(2,000)	-
Archer Trust	1,500	(1,500)	-
Reach Assembly Business Planning	4,320	-	4,320
Reach HR Consultancy	1,568	-	1,568
Reach - Internal management costs	928	-	928
Reach - Company structure/legal costs	2,880	-	2,880
Active Wellbeing (stay & play)	432	-	432
	<u>234,821</u>	<u>(195,897)</u>	<u>38,924</u>
TOTAL FUNDS	<u>961,598</u>	<u>(796,428)</u>	<u>165,170</u>

17. RELATED PARTY DISCLOSURES - CHARITY

Colebridge Enterprises Ltd
Subsidiary company

Colebridge Enterprises Ltd is charged during the year for direct costs and management charges totalling £203,481 (2021 £187,913) in respect of staff costs and overheads. All profits in the company are gift aided to the charity. The donation received in the year was £24,731.

	31.3.22 £	31.3.21 £
Amount due from related party at the balance sheet date	<u>234,496</u>	<u>225,495</u>

THE COLEBRIDGE TRUST LTD

England & Wales - Charity number 1155468

Accounts



Report of the Trustees and Financial Statements for the Year Ended 31 March 2021 For The Colebridge Trust Ltd



The Colebridge Trust Ltd

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The Colebridge Trust Ltd

Foreword by the Chair, Phil Mayhew for the Year Ended 31 March 2021



On behalf of the Board of Trustees I would like to introduce this report, covering the period from April 2020 to March 2021.

It goes without saying that the greatest issue facing us, the communities we serve and indeed the entire world, has been the Covid pandemic. These have been the most challenging times for us as individuals and I know many have been personally affected by the serious consequences of the virus.

Colebridge Trust has responded magnificently to the challenges as a direct result of the immense and impressive efforts of all our staff and volunteers. They have played their part in helping us respond to the new demands and enabled us to continue to deliver essential support to our beneficiaries. On

behalf of the board of trustees, I would like to say a huge thank you and state that the board is immensely proud of what has been achieved.

A few people and organisations deserve a special mention as I have been particularly aware of their contributions. Chet Parmar, stepped up to becoming our CEO at the most challenging of times. His tireless efforts and wise advice have been invaluable to the board, resulting in a defining contribution to the on-going revitalisation of the trust and growth in our capabilities.

Christine Grace, our Accountant who has worked diligently to ensure our financial health.

Serena Sale, the Employment and Skills Manager also deserves a mention for leading her wonderfully dedicated team. They have never been in so much demand and have been magnificent in rising to the needs and challenges.

I am also delighted to reflect on the progress our team at Unit 21 have made despite the need to furlough and a period of shutdown. I want to particularly mention here the contribution that Steve Bramley, General Manager made in turning Unit 21 around. The assembly and packing social enterprise operation is now in the safe day-to-day hands of Barry Blyth who is continuing its upward trajectory and increasing our ability to offer vital inclusion and work experience opportunities.

Wago are a key partner and I'd like to thank their UK Managing Director, Richard Beighton and his management team. They worked closely with Colebridge to allow us to restart operations at the industrial unit in a manageable and responsible way after our Covid related lockdown.

Solihull Metropolitan Borough Council (SMBC) are a strategic partner and key stakeholder of our work. We continue to enjoy a positive relationship with the local authority, as we work together to achieve our shared passion to strengthen and develop the local community and improve the lives of local people.

Prior to the pandemic we identified the need to reinvigorate a dormant charity in Around Again. After rebuilding their board and supporting with fundraising, we have been blessed to have continued our close working relationship with them at such a crucial time. Providing essential items, food, advice and guidance to some of the most vulnerable families and individuals within one of our most deprived areas.

I would like to highlight the ongoing commitment and support that the whole of the Colebridge board makes to the effective governance of the charity and social enterprise. Like so many organisations, we have had to make the transition to online meetings and these have worked well despite the occasional technical glitch! We have welcomed three new trustees and board members within this financial year: - Jenifer Timbrell (HR Partner), Alistair Murray (Accountant) and Lisa Harrison (Business Manager). Each has brought with them a specialism and huge enthusiasm for the work that we do.

Looking forward, we are thinking about how we shape things post-Covid. We eagerly await the regeneration of Kingshurst to see what opportunity for collaborative working this brings. The community need is certainly evident, from our existing work in the area and feedback from partners.

Our encouraging dialogue with SMBC on the potential redevelopment of Junction and maintaining a critical mass of other key community facilities within Solihull continues. There is recognition that communities need assets to rebuild and develop resilience. Our plans are ambitious but not unachievable.

The Colebridge Trust Ltd

Foreword by the Chair, Phil Mayhew for the Year Ended 31 March 2021

We also look forward to continuing our fruitful relationship with the Cars Area Big Local, where we are acting as the Local Trusted organisation. This is a key legacy of our community infrastructure work and a hugely important project for Smiths Wood.

Despite all of the challenges within the last 12-months, Colebridge Trust has finished the year in a significantly stronger position than we started. These accounts do show a surplus, which will absolutely be reinvested in our capacity to deliver even more effective support and sustain our essential activities. The board are mindful of both rising costs and the Charity Commission's guidance to maintain a healthy reserve position.

So once again, a big thank you to our staff, volunteers, my fellow trustees and partners. Despite the odds, we have kept things going and enabled Colebridge Trust to move forwards for the sake of its beneficiaries.

Phil Mayhew

A handwritten signature in black ink, appearing to read 'Phil Mayhew', with a stylized, cursive script.

Chair of Trustees - Colebridge Trust

The Colebridge Trust Ltd
Report of the Trustees
for the Year Ended 31 March 2021

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 2021. 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

Our charity's purposes are as set out in the objects contained in the company's governing documents and are:.

- A. The promotion for the benefit of the public of urban regeneration in areas of social and economic deprivation in Solihull by all or any of the following means:
 - I the relief of unemployment:
 - II the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience:
 - III the provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need Through help: (i) in setting up their own business, or (ii) to existing businesses:
 - IV the provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities:
 - V the provision of public health facilities:
 - VI such other means as may from time to time be determined subject to the prior written consent of the Charity Commission for England and Wales.
- B. To promote the voluntary sector for the public benefit in Solihull by building the capacity of voluntary sector organisations and providing them with the necessary support, information and services to enable them to pursue or contribute to any charitable purpose.
- C. Such other purposes as are exclusively charitable in accordance with the laws of England and Wales as the trustees may from time to time determine.

Public benefit

The trustees consider that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

The Colebridge Trust Ltd
Report of the Trustees
for the Year Ended 31 March 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Our primary charitable activities during the year were:

- provision of employment and skills related activities for people often deemed furthest away from the employment. Delivery of specialist projects for young people; those with additional needs; mental health conditions; long-term physical health conditions; poor educational attainment; carers responsibilities and lack of work experience.
- provision of youth support including mentoring, physical health support; and mental health support.
- provision of support in relation to the relief of the affects of deprivation, including initiatives around food, inclusion, wellbeing and advocacy.
- the promotion of services to add capacity to the third sector through support services including continuing to act as the local trusted organisation for the Big Local project in the Cars Estate of Smiths Wood; accountancy services for the third sector; fundraising support; bid writing support; strategic advice; and back-office support.
- strategic and operational support of Around Again Charity.
- coordination and delivery of support relating to the emerging Covid-19 needs including access to food; wellbeing; and physical health.
- promotion and delivery of partner health and wellbeing initiatives, with partners such as Solihull Council, The Active Wellbeing Society and Think Active. Creation and management of the Solihull Community Network.
- the delivery of high-quality assembly and packing services which facilitate vital work experience and inclusion opportunities; and
- operation of community facilities to enhance the lives of local people and facilitate vital health and wellbeing opportunities. This includes Junction, our community centre and community gardens.

Most of our work was delivered within the Metropolitan Borough of Solihull for the benefit of its residents; or people that have strong links to Solihull i.e., through family, work or regular access to services. Our other major beneficiary group were organisations that also support the local area or who carry out charitable work in the surrounding area. We delivered outcomes that helped people into work or further training; improved the health and / or wellbeing of individuals; empowered people to overcome poverty related issues; helped organisations to sustain their charitable activities; and helped people through the Covid-19 pandemic.

In addition to income generated directly, our work has been substantially supported by service level agreements with West Midlands Combined Authority, Solihull Council (European Social Fund) Solihull College and HS2. Furthermore, we received restricted grant funding through the Big Local Fund, which is administered by Local Trust for the Big Lottery Fund. The Directors are pleased to acknowledge their appreciation of this support from funders and strategic partners



The Colebridge Trust Ltd

Report of the Trustees for the Year Ended 31 March 2021



The trust continues to bounce back from the loss of the infrastructure contract which we held for many years. This was a key contributor to our core operating costs. This year, these costs have been offset by the increase in the delivery of our employment and skills services, including European Union funded work and a payment by results contract with the West Midlands Combined Authority. Our support of the sector continues through our fundraising service, accountancy service and via our collaborative working. The latter continues to be

demonstrated through the partnership with Solihull Moors and Northern Star Arts on the Steps to the Real Me project, where we support young people with additional needs. The programme includes interventions for physical fitness and mental health. Participants are also supported with careers advice, work experience and employment support. We have also continued to develop our partnership with Around Again Charity to provide a comprehensive support offer to those who are facing the effects of poverty, this includes food parcels during Covid.

Collaborative Working – Big Local

“As one of the best Big Local project within the country, we have proven time and again how communities can be trusted to manage resources for the betterment of their localities” **Alan Crawford, Development Manager – Cars Area Big Local and Colebridge Trust**

The Colebridge Trust has continued to act as the Local Trusted Organisation to support the resident led committee and hold the funds for this project. Working alongside the local resident-led Partnership, the key achievement has been the ongoing support of people in Smiths Wood, during the Covid pandemic.

The street connectors work tirelessly to respond to the emerging need, identifying those who may not be able to access support and ensuring that the community are accurately represented.

Over the years many new activities have been brought into the area and the team are looking forward to fulfilling their promise to save a vital green space in the area, so that it can be enjoyed by future generations.

“Working directly with service users to listen to their experiences of services across health and social care, housing and communities is something Gemma at Colebridge has helped us to do in the Kingshurst and surrounding area of North Solihull. Gemma’s upbeat and inclusive approach to engagement is second to none.” **Alex Evans, Public Engagement Manager - Birmingham Community Healthcare NHS Foundation Trust**

The Colebridge Trust Ltd
Report of the Trustees
for the Year Ended 31 March 2021

Social Enterprise – Employment, Training & Inclusion

"I came to Colebridge when I was made redundant from my role in the airline industry. Due to the economic downturn as a result of Covid-19, I was forced to consider new careers. Whilst receiving employment support as a participant, I was pleased to successfully interview at Colebridge Enterprises – I am now the General Manager, lending my many years of experience to the mentoring and up-skilling of locally unemployed people and inclusion activities, including supported work placements. It's especially pleasing, as I have a strong connection to the area." **Barry Blyth, General Manager – Unit 21**

The Trust has continued to support learning disabled adults and other groups of long-term unemployed by providing experience of assembly and packing work (at Unit 21) secured by our trading subsidiary. Key achievements in the year have been:

- Restarting assembly and packing operations after a short Covid-19 related closure,
- Getting back on-track to deliver an average of 1,666 of supported employment and inclusion activities each month to our beneficiaries.
- Working in partnership with Solihull College to support interns with learning difficulties.
- Continuation of support to local special schools
- Grant funding has been secured to support mentoring capacity
- Securing new customers in industries outside of automotive.
- Transition of service users / participants to mainstream employment.



"It's an honour that Wago are fortunate to work alongside such a fabulous partner." **Richard Beighton, UK Managing Director, Wago UK & Ireland**

"My mentor, Mark gave me confidence and helped me to work hard. He helped me to get fit and talked to me about my life. I proved myself during work experience and then I was offered a paid job at Unit 21, which I did not think was possible. My mentor and mum are really proud of me." **Male, 20 – formerly a student with additional needs**

Employment and Skills - Support and Advisory Projects

"After over 30 years of bringing up my children and not working my confidence was at an all-time low. I was referred to Colebridge...what a difference it has made to me! Made me realise that I was able to get out there and fulfil my potential and that I am to do more things than I thought possible" **Participant, 47 Female**

- One of the leading performers on the West Midlands Combined Authority, Connecting Communities Project, helping over 100 people into employment and many more into training.
- Exceeded outcome targets for the European Social Fund, Employed for Success programme helping over 100 people with health conditions and other barriers into employment and training.
- Enabled over 1000 people across ages and abilities to access employment and skills related support, addressing multiple barriers including mental health, physical health, digital skills and personal finances.
- Growth in the delivery of wellbeing interventions for the unemployed.

"I am homeless and sofa surfing. Colebridge Trust has helped me to get fresh, warm clothes and food from the Around Again Social Supermarket. Because of my maths and English, I am going on a course at the local college. I come to Colebridge every week to look for jobs with my coach's help. I have a problem with drink and sometimes drugs, but the coach is sound and found me someone to speak to - who can hopefully help me." **Participant, 43 Male (dictated to employment coach)**

The Colebridge Trust Ltd
Report of the Trustees
for the Year Ended 31 March 2021

Junction - Community Centre

"The Junction means a lot to me and my small business, opening many doors. We cater for the younger generation, building confidence and self-esteem through dance. This important community venue has empowered young people and helped them to make lifetime friendships. Through Junction, we also deliver adult classes to help them conquer fears of their personal development and / or the wider community. The Junction has opened many doors in the young people, adults and my business".

Toffee, Dance Director / Owner – Sticky Toffee Dance

- The centre continues to be well utilised and delivers a range of activities for local people to access across the whole week. These include a large proportion of external bookings, including dance, fitness and adult education.
- The centre is also home to Around Again, a food pantry project to support people tackle food poverty and improve health and wellbeing, operated in partnership with another local charity.
- The centre facilitated the immunisation of the local community against Covid-19
- We continue to offer a drop-in job club with access to laptops to support digital inclusion and job searching.
- We have a number of volunteers supporting the running of the centre, Around Again and community garden, including groups from West Midlands Police / Princes Trust.
- The centre has developed a parent group with a play and stay becoming a regular offer.
- Our wellbeing drop-ins are hugely popular and benefitted many socially isolated residents.
- Through our interaction with residents within the centre we have been able to make important safeguarding referrals as well as help people to connect to specialist organisations for interventions.



"Attending Junction has been a valuable experience for me as a community outreach worker. Thanks to Colebridge, I was able to deliver important education and information about fuel poverty and energy saving. I worked with service users from the local area who have benefitted from the holistic nature of the work undertaken at Junction – being empowered to make positive changes." **Sophie Vann -Warmer Home West Midlands**

Fundraising activities

The charity does not carry out significant fundraising.

FINANCIAL REVIEW

Financial overview

The consolidated results for the year and the financial position of the company are shown in the financial statements annexed to this report. In the financial year to 31 March 2021 the charity made a surplus of £156,427, increasing reserves to £430,783. Consolidating the results of the trading subsidiary, the group made a surplus of £165,170. This will enable the group to sustain current projects once current funding streams end and further funding is sought.

Charity turnover increased by £193,848 compared with the previous year. This is the result of an increase in grants to support activities and also covid related support. It also includes a grant from the subsidiary company Colebridge Enterprises. The Trustees consider this to be a very positive outturn given the challenging conditions this year.

Sources of charity income included a total of £668,574 from grants of which £234,821 was restricted income from the Big Local Trust, the Big Lottery and other local trusts.

Reserves policy

The charity's consolidated free reserves at 31 March 2021 are £332,473. The unrestricted funds, except those invested in tangible fixed assets, are the free reserves of the charity. There are restricted funds, from the Big Local Trust and the Big Lottery, included in the total reserves at 31 March 2021.

The Colebridge Trust Ltd
Report of the Trustees
for the Year Ended 31 March 2021

The board aspires to sustain free reserves above a level of three months running costs and this is currently the position. This policy will be reviewed in the next financial year.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

FUTURE PLANS

The priorities for the 2021/22 operating year will be:

- to further develop, through growth, the position of our Employment and Skills Team as the leading community based provider of employability support in Solihull;
- To continue developing our employment readiness programme for learning disabled and other long-term disadvantaged job seekers at the Colebridge Enterprises manufacturing assembly and packaging unit. This includes the further development of our care support services and social inclusion activities;
- to further develop support for disadvantaged people in the North Solihull area and, with partner charities, grow its activities and benefit to the local community through referral processes to be established.
- to build upon the work of the feasibility study for development of the site occupied by the Junction community centre and leased from Solihull Council to create a more holistic and sustainable centre from which a wider cross-section of the public can be served with more far reaching outcomes.
- to continue to support the resident led Big Local Cars Area Together committee to secure the long-term legacy opportunities from the Big Local programme for the area within the latest stage of developing their project;
- to review and develop the relevance of the trust objectives and offer, including the development of enterprising services.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and constitution

The organisation is a charitable company limited by guarantee incorporated on 7 February 2002 and registered as a charity on 24 January 2014. It was established under a Memorandum of Association, the objects of which were amended by the Annual General Meeting on 4 November 2013 prior to application for registration as a charity. It is governed under its Articles of Association.

Organisational structure

The directors of the company are also charity trustees for the purposes of charity law and form the Board of the company. Under the Articles of Association, half of the members of the Board will stand down each year at the AGM. Each Trustee/Director gives their time voluntarily and receives no benefit from the charity. New Trustee/Directors are subject to an induction programme and training in the responsibilities of the role is available to those who have not previously had experience of such a role and relevant training.

The Board delegate day to day responsibility for the operation of the company to the Chief Executive Officer, Mr C Parmar, and a Scheme of Delegation is in place. Any risks to which the charity is exposed are identified through regular review and assessed before consideration and determination of management action through the Board. The charity is not presently subject to any major risks requiring disclosure.

The Colebridge Trust Ltd
Report of the Trustees
for the Year Ended 31 March 2021

Key management remuneration

The board of directors, who are the Trust's trustees, and the senior management team comprise the key management personnel of the charity, in charge of directing and controlling, running and operating the Trust on a day-to-day basis. All directors give of their time freely and no director received remuneration in the year.

The pay of the senior staff is usually reviewed annually and normally increased in accordance with average earnings. Due to the uncertainties arising from Covid it was not possible to do this during 2020 / 2021. Our usual process is for directors benchmark against pay levels in other charities in the West Midlands region of a similar size. This also considers opportunities to work on a voluntary basis. Thereafter, roles are advertised at the target rate suggested by these benchmarks and after that the market prevails.

Risk management

The trustees have examined the major strategic, business and operational risk's which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen those risks

- Covid related risks continue to be mitigated against through a range of measures and by following the guidance of statutory organisations and third sector membership bodies.
- Board meetings continue to be managed using video-calling with minutes and other important documents being delivered via email.
- The trust will continue to seek new customers and generate income to meet the adult social care need via the activities at the assembly and packing social enterprise. Conversations with the local authority are on-going in relation to our adult social care impact and positive output.
- Employment project funding continues to be reviewed and changes to funding pose an on-going risk to the trust. Business development will be a priority within this area. And we continue to ensure that performance standards are met.
- The lease for the land occupied by the premises at Junction expired at 31 March 2018 and the local authority has confirmed that we have protected rights. The local MP, council leader and senior officers have visited the site and we have received positive feedback. We are now in discussions with Solihull Metropolitan Borough to consider alternative sites and bring forward an ambition on behalf of the local community. It should be noted that our ability to support local people as an anchor organisation has been largely facilitated through the community asset in Fordbridge (bordering Chelmsley Wood).
- Management of the trust has been with Chet Parmar for the last 2 years and we continue to build a capable management team to support the CEO and trustees / directors.
- The trust are actively looking for areas to invest in that will bring about long-term positive impacts and change. This may include the need to consider social finance and additional resources to support bid writing and grant applications.
- The trust continues to be a member of Locality and regularly seeks the advice and guidance of specialist organisations. As an example the use of Roots HR C.I.C – a specialist human resources advice provider.
- The trust has sought advice around its existing structure to ensure that it is fit-for-purpose and efficient.

The Colebridge Trust Ltd
Report of the Trustees
for the Year Ended 31 March 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04475291 (England and Wales)

Registered Charity number

1155468

Registered office

Junction
100 Chapelhouse Road
Chelmsley Wood
B37 5HA

Trustees

P N Mayhew - Chair
D A Dunkley – Vice Chair
W J Albutt
P J Hammonds
C Rapson
D Wilson
A S Potter
L Harrison
A J Murray
J Timbrell

Company Secretary

C Parmar

Auditors

Locke Williams Associates LLP
Chartered Accountants
Registered Auditors
c/o Blackthorn House
St Pauls Square
Birmingham
West Midlands
B3 1RL

Bankers

The Co-operative Bank PLC
PO Box 101
1 Balloon Street
Manchester
M60 4EP

The Colebridge Trust Ltd
Report of the Trustees
for the Year Ended 31 March 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Colebridge Trust Ltd for the purposes of company law) are responsible for preparing the Annual Report 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Locke Williams Associates LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 14 December 2021 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'P N Mayhew', is written over a light blue rectangular background.

P N Mayhew - Trustee

Report of the Independent Auditors to the Members of The Colebridge Trust Ltd

Opinion

We have audited the financial statements of The Colebridge Trust Ltd (the parent 'charitable company') and its subsidiary (the 'group') for the year ended 31 March 2021 which comprise the consolidated Statement of Financial Activities, the consolidated and parent company Balance Sheet, the consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2021 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Report of the Independent Auditors to the Members of The Colebridge Trust Ltd

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to these risks, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Report of the Independent Auditors to the Members of The Colebridge Trust Ltd

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management and enquiries of third parties where appropriate.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud.

As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and checking the authorisation of expenditure as part of our substantive testing, using analytical review to identify any significant or unusual transactions and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



for and on behalf of Locke Williams Associates LLP
Chartered Accountants
Registered Auditors
c/o Blackthorn House
St Pauls Square
Birmingham
West Midlands
B3 1RL

Date: 20 December 2021



TRUSTED ACCOUNTING SOLUTIONS



Registered number: OC350146
Registered in England and Wales.
Katrina Williams FCA CTA TEP
David Williams FCA FCCA

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Locke Williams Associates LLP
Blackthorn House, St Pauls Square
Birmingham B3 1RL T: 0121 262 3980

The Colebridge Trust Ltd

Consolidated Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	2,266	-	2,266	3,835
Charitable activities	4				
Charitable activities		443,753	234,821	678,574	529,448
Other trading activities	3	<u>280,758</u>	<u>-</u>	<u>280,758</u>	<u>237,049</u>
Total		726,777	234,821	961,598	770,332
 EXPENDITURE ON					
Raising funds	5	31,464	-	31,464	27,573
Charitable activities	6				
Charitable activities		569,067	195,897	764,964	681,904
Total		<u>600,531</u>	<u>195,897</u>	<u>796,428</u>	<u>709,477</u>
 NET INCOME		126,246	38,924	165,170	60,855
 RECONCILIATION OF FUNDS					
Total funds brought forward		206,227	83,346	289,573	228,718
 TOTAL FUNDS CARRIED FORWARD		<u>332,473</u>	<u>122,270</u>	<u>454,743</u>	<u>289,573</u>

The notes form part of these financial statements

The Colebridge Trust Ltd (Registered number: 04475291)

Balance Sheets
31 March 2021

		Group	31.3.20	Charity	31.3.20
	Notes	31.3.21 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	13	-	-	-	-
CURRENT ASSETS					
Debtors	15	137,076	161,750	315,071	278,353
Cash at bank and in hand		<u>448,599</u>	<u>259,687</u>	<u>243,058</u>	<u>125,302</u>
		585,675	421,437	558,129	403,655
CREDITORS					
Amounts falling due within one year	16	<u>(130,932)</u>	(131,864)	<u>(127,346)</u>	(129,299)
NET CURRENT ASSETS		<u>454,743</u>	<u>289,573</u>	<u>430,783</u>	<u>274,356</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>454,743</u>	<u>289,573</u>	<u>430,783</u>	<u>274,356</u>
NET ASSETS		<u>454,743</u>	<u>289,573</u>	<u>430,783</u>	<u>274,356</u>
FUNDS	18				
Unrestricted funds		332,473	206,227	308,513	191,010
Restricted funds		<u>122,270</u>	<u>83,346</u>	<u>122,270</u>	<u>83,346</u>
		<u>454,743</u>	<u>289,573</u>	<u>430,783</u>	<u>274,356</u>

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 14 December 2021 and were signed on its behalf by:



P N Mayhew - Trustee

The Colebridge Trust Ltd

**Consolidated Cash Flow Statement
for the Year Ended 31 March 2021**

	Notes	31.3.21 £	31.3.20 £
Cash flows from operating activities			
Cash generated from operations	1	188,912	79,095
Tax paid		<u>-</u>	<u>23</u>
Net cash provided by operating activities		<u>188,912</u>	<u>79,118</u>
Change in cash and cash equivalents in the reporting period		188,912	79,118
Cash and cash equivalents at the beginning of the reporting period		<u>259,687</u>	<u>180,569</u>
Cash and cash equivalents at the end of the reporting period		<u><u>448,599</u></u>	<u><u>259,687</u></u>

The notes form part of these financial statements

The Colebridge Trust Ltd

**Notes to the Consolidated Cash Flow Statement
for the Year Ended 31 March 2021**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.21	31.3.20
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	165,170	60,855
Adjustments for:		
Decrease in stocks	-	1,330
Decrease/(increase) in debtors	24,674	(12,464)
(Decrease)/increase in creditors	<u>(932)</u>	<u>29,374</u>
Net cash provided by operations	<u>188,912</u>	<u>79,095</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20	Cash flow	At 31.3.21
	£	£	£
Net cash			
Cash at bank and in hand	<u>259,687</u>	<u>188,912</u>	<u>448,599</u>
	<u>259,687</u>	<u>188,912</u>	<u>448,599</u>
Total	<u>259,687</u>	<u>188,912</u>	<u>448,599</u>

The notes form part of these financial statements

The Colebridge Trust Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

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.

Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary Colebridge Enterprises Ltd on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Trust has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

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.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events, trading activities and recharges of premises costs to tenants. Income is received in exchange for supplying goods and services, in order to raise funds and is recognised when entitlement has occurred.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

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. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of commercial trading including those of the wholly owned trading subsidiary.
- Expenditure on charitable activities includes the direct costs of activities undertaken to further the purposes of the charity, including grants payable and all associated support costs.

Irrecoverable VAT is charged as an expense against charitable activities.

The Colebridge Trust Ltd

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES - continued

Expenditure

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Tangible fixed assets

All tangible fixed assets are fully depreciated.

Individual fixed assets costing £1,000 or more are capitalised at cost.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The Colebridge Trust Ltd

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

2. DONATIONS AND LEGACIES

	31.3.21 £	31.3.20 £
Donations	<u>2,266</u>	<u>3,835</u>

The wholly owned trading subsidiary Colebridge Enterprises Ltd is incorporated in the United Kingdom (company number 08506031) and pays all of its profits to the charity under the Gift Aid scheme. A summary of the trading results is shown below.

	31.3.21 £	31.3.20 £
Turnover	271,838	202,407
Grants received	10,000	-
Cost of sales and administration costs	(273,095)	(187,192)
Grant received from The Colebridge Trust Ltd	-	38,503
NET PROFIT	<u>8,743</u>	<u>53,718</u>
Amount gift aided to the charity	<u>53,718</u>	-
Retained in the subsidiary	<u>8,743</u>	<u>53,718</u>

The assets and liabilities of the subsidiary were:

Current assets	253,943	188,355
Current liabilities	<u>(229,984)</u>	<u>(173,139)</u>
Total net assets	<u>23,959</u>	<u>15,216</u>
Aggregate share capital and reserves	<u>23,959</u>	<u>15,216</u>

The company pays over its taxable profits to The Colebridge Trust Ltd by way of a Gift Aid donation. In accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", this will be treated as a distribution of profits and so will be accounted for when paid, not accrued.

3. OTHER TRADING ACTIVITIES

	31.3.21 £	31.3.20 £
Fundraising events	6,752	11,023
Sales	272,039	216,726
Room hire	<u>1,967</u>	<u>9,300</u>
	<u>280,758</u>	<u>237,049</u>

The Colebridge Trust Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

4. INCOME FROM CHARITABLE ACTIVITIES

		31.3.21	31.3.20
	Activity	£	£
Grants	Charitable activities	<u>678,574</u>	<u>529,448</u>

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

	31.3.21	31.3.20
	£	£
Solihull Metropolitan Borough Council	70,759	74,584
Solihull College	72,000	72,000
Community Fund - Big Local	106,541	145,684
Community Fund - 'Steps to the Real Me'	91,178	94,978
The Sobell Foundation	10,000	10,000
Reach Fund	-	3,520
West Midlands Combined Authority	143,799	95,543
The Grimmitt Trust	750	750
The Richard Cadbury Charitable Trust	500	500
William A Cadbury Charitable Trust	750	-
Michael Marsh Charitable Trust	-	2,000
Bernard Piggott Charitable Trust	-	1,000
29th May 1961 Charitable Trust	5,000	5,000
The W.E.D. Charitable Trust	1,000	1,000
Co-op Foundation	-	7,681
Edward Cadbury Charitable Trust	-	1,000
Active Wellbeing Stay and play	-	1,172
F B Bailey Thomas Charitable Fund	-	8,036
The Sheldon Trust	-	5,000
F W Bailey Thomas Grant Charitable Trust	8,036	-
The Sheldon Trust	5,000	-
Field Family Trust(Assembly)	3,438	-
Gostling Foundation	5,000	-
Rowlands Trust	2,000	-
Archer Trust	1,500	-
The Cole Charitable Trust	1,000	-
Love Brum	3,500	-
Employment and Skills small Grants	890	-
HMRC Job Retention Scheme	51,671	-
SMBC Covid Business Support Grant	10,000	-
Awards for All Covid Support	9,795	-
The Active Wellbeing Society	30,303	-
HS2 Grant	18,402	-
Big Local employment support grant	9,762	-
Heart of England	5,000	-
SMBC Essential Food Grant	1,000	-
SMBC – Covid business interruption	<u>10,000</u>	-
	<u>678,574</u>	<u>529,448</u>

5. RAISING FUNDS

Other trading activities

	31.3.21	31.3.20
	£	£
Trading cost of goods sold and overheads	<u>31,464</u>	<u>27,573</u>

The Colebridge Trust Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Charitable activities	<u>762,464</u>	<u>2,500</u>	<u>764,964</u>

7. SUPPORT COSTS

	Governance costs £
Charitable activities	<u>2,500</u>

8. NET INCOME/(EXPENDITURE)

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

	31.3.21 £	31.3.20 £
Auditors' remuneration	2,500	2,500
Auditors' remuneration - subsidiary	<u>1,600</u>	<u>1,750</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

10. STAFF COSTS

	31.3.21 £	31.3.20 £
Wages and salaries	518,124	396,733
Social security costs	28,175	23,086
Other pension costs	<u>21,321</u>	<u>5,514</u>
	<u>567,620</u>	<u>425,333</u>

The average monthly number of employees during the year was as follows:

	31.3.21	31.3.20
Full time	10	8
Part time	<u>23</u>	<u>20</u>
	<u>33</u>	<u>28</u>

No employees received emoluments in excess of £60,000.

The total amount of employee benefits received by key management personnel is £77,201 (2020 £41,272). The Trust considers its key management personnel comprise the board of directors, who are the Trust's trustees, and the senior management team. From January 2020 the chief executive officer is not on the payroll of the charity.

The Colebridge Trust Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	894	2,941	3,835
Charitable activities			
Charitable activities	280,501	248,947	529,448
Other trading activities	<u>235,297</u>	<u>1,752</u>	<u>237,049</u>
Total	516,692	253,640	770,332
 EXPENDITURE ON			
Raising funds	27,573	-	27,573
Charitable activities			
Charitable activities	448,992	232,912	681,904
Total	<u>476,565</u>	<u>232,912</u>	<u>709,477</u>
 NET INCOME	40,127	20,728	60,855
Transfers between funds	<u>259</u>	<u>(259)</u>	<u>-</u>
Net movement in funds	40,386	20,469	60,855
 RECONCILIATION OF FUNDS			
Total funds brought forward	165,838	62,880	228,718
 TOTAL FUNDS CARRIED FORWARD	<u><u>206,224</u></u>	<u><u>83,349</u></u>	<u><u>289,573</u></u>

The Colebridge Trust Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

12. FINANCIAL PERFORMANCE OF THE CHARITY

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiary. The summary financial performance of the charity alone is:

	31.3.21	31.3.20
	£	£
Income	867,673	727,543
Gift aid from subsidiary company	53,718	-
	921,391	727,543
Expenditure on raising funds		-
Expenditure on charitable activities	(764,964)	(720,407)
Net income	156,427	7,136
Total funds brought forward	274,356	267,220
Total funds carried forward	<u>430,783</u>	<u>274,356</u>

13. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2020 and 31 March 2021	<u>77,766</u>	<u>14,889</u>	<u>2,000</u>	<u>94,655</u>
DEPRECIATION				
At 1 April 2020 and 31 March 2021	<u>77,766</u>	<u>14,889</u>	<u>2,000</u>	<u>94,655</u>
NET BOOK VALUE				
At 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2020	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

14. FIXED ASSET INVESTMENTS

The charity holds the 1 issued £1 Ordinary share in Colebridge Enterprises Limited. This is included in the balance sheet of the charity at nil value.

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group	Charity
	31.3.21	31.3.20
	£	£
Trade debtors	50,089	83,735
Amounts owed by subsidiary undertaking	-	-
Social security and other taxes	20,020	20,388
Prepayments and accrued income	<u>66,967</u>	<u>57,627</u>
	<u>137,076</u>	<u>161,750</u>
	<u>315,071</u>	<u>278,353</u>

The Colebridge Trust Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	31.3.21	31.3.20	31.3.21	31.3.20
	£	£	£	£
Trade creditors	21,635	25,264	20,131	24,454
Social security and other taxes	44,360	39,988	44,360	39,988
Other creditors	9,955	3,316	9,955	3,316
Accruals and deferred income	54,982	63,296	52,900	61,541
	<u>130,932</u>	<u>131,864</u>	<u>127,346</u>	<u>129,299</u>

Income is deferred where it is subject to the performance of certain terms or conditions. Where these have not been met at the balance sheet date, the income is not recognised in the statement of financial activities.

	31.3.21	31.3.20
	£	£
Deferred income brought forward	30,807	705
Income now released to SoFA	(30,102)	-
Income received in the year and deferred	20,128	30,102
Deferred income carried forward	<u>20,833</u>	<u>30,807</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	31.3.21 Total funds	31.3.20 Total funds
	£	£	£	£
Current assets	463,405	122,270	585,675	421,437
Current liabilities	<u>(130,932)</u>	<u>-</u>	<u>(130,932)</u>	<u>(131,864)</u>
	<u>332,473</u>	<u>122,270</u>	<u>454,743</u>	<u>289,573</u>

The Colebridge Trust Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

18. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	206,227	126,246	332,473
Restricted funds			
Street Games Project	1,976	-	1,976
Co-op foundation	938	(938)	-
Big Local 6	55,441	(7,948)	47,493
Big Lottery STTRM	17,923	31,681	49,604
Big Local General Purpose	7,068	-	7,068
Big Local Winter trails walks	-	904	904
Big Local SMBC essential grant	-	348	348
Big Local Wellbeing grant	-	4,749	4,749
Reach Assembly Business Planning	-	4,320	4,320
Reach HR Consultancy	-	1,568	1,568
Reach - Internal management costs	-	928	928
Reach - Company structure/legal costs	-	2,880	2,880
Active Wellbeing (stay & play)	-	432	432
	<u>83,346</u>	<u>38,924</u>	<u>122,270</u>
TOTAL FUNDS	<u>289,573</u>	<u>165,170</u>	<u>454,743</u>

The Colebridge Trust Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	726,777	(600,531)	126,246
Restricted funds			
The Field Family Charitable Trust - employment support staff	3,438	(3,438)	-
Co-op foundation	-	(938)	(938)
Big Local 6	106,541	(114,489)	(7,948)
Big Lottery STTRM	91,178	(59,497)	31,681
Big Local Winter trails walks	1,000	(96)	904
Big Local SMBC essential grant	1,000	(652)	348
Big Local Wellbeing grant	5,000	(251)	4,749
F Bailey Grant	8,036	(8,036)	-
Gostling Foundation	5,000	(5,000)	-
Rowlands Trust	2,000	(2,000)	-
Archer Trust	1,500	(1,500)	-
Reach Assembly Business Planning	4,320	-	4,320
Reach HR Consultancy	1,568	-	1,568
Reach - Internal management costs	928	-	928
Reach - Company structure/legal costs	2,880	-	2,880
Active Wellbeing (stay & play)	432	-	432
	<u>234,821</u>	<u>(195,897)</u>	<u>38,924</u>
TOTAL FUNDS	<u>961,598</u>	<u>(796,428)</u>	<u>165,170</u>

The Colebridge Trust Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	165,838	40,130	259	206,227
Restricted funds				
Grant scheme	45,996	(42,590)	(3,406)	-
Love Brum	2,000	(2,000)	-	-
Street Games Project	2,896	(920)	-	1,976
Junction local research	5,736	(5,736)	-	-
Eveson Charitable Trust - assembly work	3,000	(3,000)	-	-
The Field Family Charitable Trust - employment support staff	3,252	(3,252)	-	-
Co-op foundation	-	938	-	938
Big Local 6	-	55,441	-	55,441
Big Lottery STTRM	-	17,923	-	17,923
Big Local General Purpose	-	3,921	3,147	7,068
	<u>62,880</u>	<u>20,725</u>	<u>(259)</u>	<u>83,346</u>
TOTAL FUNDS	<u>228,718</u>	<u>60,855</u>	<u>-</u>	<u>289,573</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	516,692	(476,562)	40,130
Restricted funds			
Grant scheme	(5,727)	(36,863)	(42,590)
Love Brum	-	(2,000)	(2,000)
Street Games Project	-	(920)	(920)
Junction local research	-	(5,736)	(5,736)
Eveson Charitable Trust - assembly work	-	(3,000)	(3,000)
The Field Family Charitable Trust - employment support staff	-	(3,252)	(3,252)
Co-op foundation	7,682	(6,744)	938
Big Local 6	152,058	(96,617)	55,441
Big Lottery STTRM	94,979	(77,056)	17,923
Big Local General Purpose	4,648	(727)	3,921
	<u>253,640</u>	<u>(232,915)</u>	<u>20,725</u>
TOTAL FUNDS	<u>770,332</u>	<u>(709,477)</u>	<u>60,855</u>

The Colebridge Trust Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

19. RELATED PARTY DISCLOSURES

Colebridge Enterprises Ltd

Subsidiary company

Colebridge Enterprises Ltd is charged during the year for direct costs and management charges totalling £187,913 (2020 £159,619) in respect of staff costs and overheads. All profits in the company are gift aided to the charity. The donation received in the year was £53,718.

	31.3.21	31.3.20
	£	£
Amount due from related party at the balance sheet date	<u>225,495</u>	<u>170,071</u>

The Colebridge Trust Ltd

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2021**

	31.3.21 £	31.3.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,266	3,833
Gift aid donation from subsidiary company	<u>53,718</u>	<u>-</u>
	55,984	3,833
Other trading activities		
Fundraising events	6,752	11,023
Contractual payments	188,114	173,939
Room hire	<u>1,967</u>	<u>9,300</u>
	196,833	194,262
Charitable activities		
Grants	<u>668,574</u>	<u>529,448</u>
Total incoming resources	921,391	727,543
EXPENDITURE		
Charitable activities		
Wages	518,124	396,733
Social security	28,175	23,086
Pensions	21,321	5,514
Rent, rates, premises charges and water	5,907	15,253
Insurances	8,577	8,345
Heat, light and power	3,284	5,513
Office expenses	14,635	17,708
Motor and travel expenses	817	3,174
Professional fees	59,406	102,234
Purchases	10,215	24,073
General expenses	21,844	5,459
Grant expenditure	65,037	98,792
Training costs	2,772	5,073
Marketing, PR and networking	2,350	4,252
Non recoverable VAT write off	-	1,831
Donations made	-	375
Bad debts	<u>-</u>	<u>492</u>
	762,464	717,907
Support costs		
Governance costs		
Auditors' remuneration	<u>2,500</u>	<u>2,500</u>
Total resources expended	<u>764,964</u>	<u>720,407</u>
Net income	<u>156,427</u>	<u>7,136</u>

This page does not form part of the statutory financial statements