



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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for the Year Ended 31 March 2021**

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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)**

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Report of the Trustees
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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 faint rectangular box.

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		<u>206,227</u>	<u>83,346</u>	<u>289,573</u>	<u>228,718</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>332,473</u></u>	<u><u>122,270</u></u>	<u><u>454,743</u></u>	<u><u>289,573</u></u>

The notes form part of these financial statements

The Colebridge Trust Ltd (Registered number: 04475291)

Balance Sheets
31 March 2021

		Group		Charity	
	Notes	31.3.21 £	31.3.20 £	31.3.21 £	31.3.20 £
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>
		<hr/>	<hr/>
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>	<u>-</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	(229,984)	(173,139)
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	<u>53,718</u>	<u>-</u>
	921,391	727,543
Expenditure on raising funds		-
Expenditure on charitable activities	<u>(764,964)</u>	<u>(720,407)</u>
Net income	156,427	7,136
Total funds brought forward	<u>274,356</u>	<u>267,220</u>
Total funds carried forward	<u><u>430,783</u></u>	<u><u>274,356</u></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