



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





The Colebridge Trust Ltd

**Contents of the Financial Statements
for the Year Ended 31 March 2024**

	Page
Foreword by outgoing Chair – Deb Wilson	1
Foreword by incoming chair – Richard Clark	2
CEO Statement – Chet Parmer FRSPH	3
Report of the Trustees	4 to 12
Report of the Independent Auditors	13 to 15
Consolidated Statement of Financial Activities	16
Balance Sheets	17
Cash Flow Statement	18
Notes to the Cash Flow Statement	19
Notes to the Financial Statements	20 to 30
Detailed Statement of Financial Activities (Charity)	31

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 on a light-colored 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.

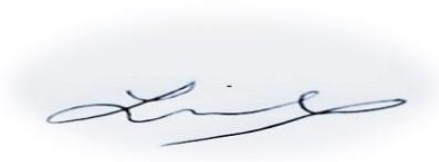
I'd like to thank Deb Wilson and the other outgoing trustees for the role that they have played in the success of the charity to-date. The people that do this kind of voluntary work genuinely care about others and they prioritise their board work, alongside work and family pressures too.

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.

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.

The Colebridge Trust Ltd

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 faint, circular blue ink 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

Page 15

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	528,530	-	528,530	372,052
Total		914,172	163,901	1,078,073	935,149
EXPENDITURE ON					
Raising funds	5	30,977	-	30,977	27,029
Charitable activities	6				
Charitable activities		774,529	191,151	965,680	885,646
Total		805,506	191,151	996,657	912,675
NET INCOME/(EXPENDITURE)		108,666	(27,250)	81,416	22,474
RECONCILIATION OF FUNDS					
Total funds brought forward		507,415	96,465	603,880	581,406
TOTAL FUNDS CARRIED FORWARD		616,081	69,215	685,296	603,880

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