

# Colin Glen Trust

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

|  |       |                         | 2024                  |                  | 2023             |
|--|-------|-------------------------|-----------------------|------------------|------------------|
|  | Note  | Unrestricted funds<br>£ | Restricted funds<br>£ | Total funds<br>£ | Total funds<br>£ |
| <b>Income and endowments</b>                     |       |                         |                       |                  |                  |
| Donations and legacies                           | 5     | 110,531                 | –                     | 110,531          | 80,398           |
| Charitable activities                            | 6     | 3,860                   | 33,500                | 37,360           | 14,746           |
| Other trading activities                         | 7     | 420,431                 | –                     | 420,431          | 532,614          |
| Other income                                     | 8     | 4,650                   | –                     | 4,650            | –                |
| <b>Total income</b>                              |       | <u>539,472</u>          | <u>33,500</u>         | <u>572,972</u>   | <u>627,758</u>   |
| <b>Expenditure</b>                               |       |                         |                       |                  |                  |
| Expenditure on raising funds:                    |       |                         |                       |                  |                  |
| Costs of other trading activities                | 9     | 57,199                  | –                     | 57,199           | 44,864           |
| Expenditure on charitable activities             | 10,11 | 671,986                 | 63,979                | 735,965          | 915,658          |
| <b>Total expenditure</b>                         |       | <u>729,185</u>          | <u>63,979</u>         | <u>793,164</u>   | <u>960,522</u>   |
| <b>Net expenditure and net movement in funds</b> |       | <u>(189,713)</u>        | <u>(30,479)</u>       | <u>(220,192)</u> | <u>(332,764)</u> |
| <b>Reconciliation of funds</b>                   |       |                         |                       |                  |                  |
| Total funds brought forward                      |       | 324,291                 | 1,026,296             | 1,350,587        | 1,683,351        |
| <b>Total funds carried forward</b>               |       | <u>134,578</u>          | <u>995,817</u>        | <u>1,130,395</u> | <u>1,350,587</u> |

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 15 to 30 form part of these financial statements.

# Colin Glen Trust

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2024

|  | Note | 2024<br>£        | 2023<br>£        |
|--|------|------------------|------------------|
| <b>Fixed assets</b>  |      |                  |                  |
| Intangible assets  | 16   | 29,475           | —                |
| Tangible fixed assets  | 17   | 1,070,227        | 1,101,577        |
| Investments  | 18   | 2                | 2                |
|  |      | <u>1,099,704</u> | <u>1,101,579</u> |
| <b>Current assets</b>  |      |                  |                  |
| Stocks   | 20   | 5,927            | 7,415            |
| Debtors  | 21   | 196,929          | 210,128          |
| Cash at bank and in hand                                       |      | 33,801           | 230,155          |
|  |      | <u>236,657</u>   | <u>447,698</u>   |
| <b>Creditors: amounts falling due within one year</b>          | 23   | 179,291          | 152,015          |
| <b>Net current assets</b>                                      |      | <u>57,366</u>    | <u>295,683</u>   |
| <b>Total assets less current liabilities</b>                   |      | 1,157,070        | 1,397,262        |
| <b>Creditors: amounts falling due after more than one year</b> | 24   | 26,675           | 46,675           |
| <b>Net assets</b>  |      | <u>1,130,395</u> | <u>1,350,587</u> |
| <b>Funds of the charity</b>                                    |      |                  |                  |
| Restricted funds   |      | 995,817          | 1,026,296        |
| Unrestricted funds   |      | 134,578          | 324,291          |
| <b>Total charity funds</b>                                     | 27   | <u>1,130,395</u> | <u>1,350,587</u> |

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 3 December 2024, and are signed on behalf of the board by:



Ms S Cavanagh  
Trustee

The notes on pages 15 to 30 form part of these financial statements.

# Colin Glen Trust

## Company Limited by Guarantee

### Statement of Cash Flows

Year ended 31 March 2024

|   | Note | 2024<br>£        | 2023<br>£        |
|---|------|------------------|------------------|
| <b>Cash flows from operating activities</b>           |      |                  |                  |
| Net expenditure                                       |      | (220,192)        | (332,764)        |
| <i>Adjustments for:</i>                               |      |                  |                  |
| Depreciation of tangible fixed assets                 |      | 40,772           | 106,803          |
| Accrued (income)/expenses                             |      | (2,729)          | 61,669           |
| <i>Changes in:</i>                                    |      |                  |                  |
| Stocks  |      | 1,488            | (4,305)          |
| Trade and other debtors                               |      | 5,773            | 9,932            |
| Trade and other creditors                             |      | 36,202           | (9,283)          |
| Cash generated from operations                        |      | (138,686)        | (167,948)        |
| Net cash used in operating activities                 |      | <u>(138,686)</u> | <u>(167,948)</u> |
| <b>Cash flows from investing activities</b>           |      |                  |                  |
| Purchase of tangible assets                           |      | (9,422)          | —                |
| Purchase of intangible assets                         |      | (29,475)         | —                |
| Net cash used in investing activities                 |      | <u>(38,897)</u>  | <u>—</u>         |
| <b>Cash flows from financing activities</b>           |      |                  |                  |
| Proceeds from borrowings                              |      | (18,771)         | (20,000)         |
| Net cash used in financing activities                 |      | <u>(18,771)</u>  | <u>(20,000)</u>  |
| <b>Net decrease in cash and cash equivalents</b>      |      | (196,354)        | (187,948)        |
| <b>Cash and cash equivalents at beginning of year</b> |      | 230,155          | 418,103          |
| <b>Cash and cash equivalents at end of year</b>       | 22   | <u>33,801</u>    | <u>230,155</u>   |

The notes on pages 15 to 30 form part of these financial statements.

# Colin Glen Trust

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 March 2024

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 163 Stewartstown Road, Belfast, Co. Antrim, BT17 0HW.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)), the Charities Act (Northern Ireland) 2008 and the Companies Act 2006.

Colin Glen Trust meets the definition of a public benefit entity under FRS 102.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Colin Glen Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

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#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

# Colin Glen Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

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#### 3. Accounting policies *(continued)*

##### Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

**Colin glen trust's depreciation policy changed from reducing balance method to straight line method from 1st April 2019.**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

|                       |   |   |
|-----------------------|---|---|
| Freehold property     | - | 1%/2% straight line                                 |
| Plant and equipment   | - | 20% reducing balance/20% straight line from 2019/20 |
| Fixtures and fittings | - | 20% straight line                                   |
| Motor vehicles        | - | 25% straight line                                   |
| Computer equipment    | - | 25% straight line                                   |

##### Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

# Colin Glen Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

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#### 3. Accounting policies *(continued)*

##### Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

##### Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

# Colin Glen Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

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#### 3. Accounting policies *(continued)*

##### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

# Colin Glen Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

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#### 3. Accounting policies *(continued)*

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### 4. Limited by guarantee

Colin Glen Trust is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

#### 5. Donations and legacies

|                     | Unrestricted<br>Funds<br>£ | Total Funds<br>2024<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2023<br>£ |
|---------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| <b>Donations</b>    |                            |                          |                            |                          |
| Donations           | 183                        | 183                      | 611                        | 611                      |
| Covenanted Donation | 110,348                    | 110,348                  | 79,787                     | 79,787                   |
|                     | <u>110,531</u>             | <u>110,531</u>           | <u>80,398</u>              | <u>80,398</u>            |

#### 6. Charitable activities

|  | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2024<br>£ |
|--|----------------------------|--------------------------|--------------------------|
| Gruffalo Merchandise                     | 3,860                      | —                        | 3,860                    |
| TNI Marketing Grant                      | —                          | —                        | —                        |
| Belfast City Council - Every Body Active | —                          | —                        | —                        |
| Dormant Accounts                         | —                          | 33,500                   | 33,500                   |
|  | <u>3,860</u>               | <u>33,500</u>            | <u>37,360</u>            |

# Colin Glen Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

#### 6. Charitable activities *(continued)*

|  | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2023<br>£ |
|--|----------------------------|--------------------------|--------------------------|
| Gruffalo Merchandise                     | 3,924                      | —                        | 3,924                    |
| TNI Marketing Grant                      | —                          | 10,405                   | 10,405                   |
| Belfast City Council - Every Body Active | —                          | 417                      | 417                      |
| Dormant Accounts                         | —                          | —                        | —                        |
|  | <u>3,924</u>               | <u>10,822</u>            | <u>14,746</u>            |

#### 7. Other trading activities

|                            | Unrestricted<br>Funds<br>£ | Total Funds<br>2024<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2023<br>£ |
|----------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Shop income                | 17,054                     | 17,054                   | 20,451                     | 20,451                   |
| Hall and office rental     | 4,242                      | 4,242                    | 4,333                      | 4,333                    |
| Cafe Rental                | 2,411                      | 2,411                    | 2,411                      | 2,411                    |
| Entrance fees              | 20,000                     | 20,000                   | 43,254                     | 43,254                   |
| Skytrek                    | 46,791                     | 46,791                   | 61,011                     | 61,011                   |
| Archery                    | 6,841                      | 6,841                    | 7,696                      | 7,696                    |
| Catering                   | 3,036                      | 3,036                    | 5,183                      | 5,183                    |
| Santa sales                | 5,753                      | 5,753                    | 10,434                     | 10,434                   |
| Laser tag                  | 15,414                     | 15,414                   | 18,690                     | 18,690                   |
| Gym 10                     | —                          | —                        | 120                        | 120                      |
| Spooky Glen                | 33                         | 33                       | —                          | —                        |
| Vouchers                   | —                          | —                        | 167                        | 167                      |
| Vending machine sales      | 4,777                      | 4,777                    | 5,191                      | 5,191                    |
| Mountain Adventure Package | 61,450                     | 61,450                   | 74,917                     | 74,917                   |
| River Adventure Package    | 2,075                      | 2,075                    | 2,350                      | 2,350                    |
| Thrill Seekers             | 7,373                      | 7,373                    | 11,582                     | 11,582                   |
| Alpine Coaster (BBR)       | 143,778                    | 143,778                  | 148,850                    | 148,850                  |
| Zip Line (FFO)             | 78,361                     | 78,361                   | 111,724                    | 111,724                  |
| Team games                 | 1,042                      | 1,042                    | 4,250                      | 4,250                    |
|                            | <u>420,431</u>             | <u>420,431</u>           | <u>532,614</u>             | <u>532,614</u>           |

#### 8. Other income

|  | Unrestricted<br>Funds<br>£ | Total Funds<br>2024<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2023<br>£ |
|--|----------------------------|--------------------------|----------------------------|--------------------------|
| Gain on disposal of tangible fixed assets held for charity's own use | 4,650                      | 4,650                    | —                          | —                        |

# Colin Glen Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

#### 9. Costs of other trading activities

|  | Unrestricted<br>Funds<br>£ | Total Funds<br>2024<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2023<br>£ |
|--|----------------------------|--------------------------|----------------------------|--------------------------|
| Costs of other trading activities - Shop costs | 57,199                     | 57,199                   | 44,864                     | 44,864                   |

#### 10. Expenditure on charitable activities by fund type

|  | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2024<br>£ |
|--|----------------------------|--------------------------|--------------------------|
| Provision of recreational & educational activities | 526,322                    | 63,979                   | 590,301                  |
| Support costs                                      | 145,664                    | —                        | 145,664                  |
|  | 671,986                    | 63,979                   | 735,965                  |

|  | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2023<br>£ |
|--|----------------------------|--------------------------|--------------------------|
| Provision of recreational & educational activities | 729,287                    | 34,346                   | 763,633                  |
| Support costs                                      | 152,025                    | —                        | 152,025                  |
|  | 881,312                    | 34,346                   | 915,658                  |

#### 11. Expenditure on charitable activities by activity type

|  | Activities<br>undertaken<br>directly<br>£ | Support costs<br>£ | Total funds<br>2024<br>£ | Total fund<br>2023<br>£ |
|--|---|--------------------|--------------------------|-------------------------|
| Provision of recreational & educational activities | 590,301                                   | 113,451            | 703,752                  | 894,369                 |
| Governance costs                                   | —   | 32,213             | 32,213                   | 21,289                  |
|  | 590,301                                   | 145,664            | 735,965                  | 915,658                 |

#### 12. Analysis of support costs

|                  | Analysis of<br>support costs<br>£ | Total 2024<br>£ | Total 2023<br>£ |
|------------------|-----------------------------------|-----------------|-----------------|
| Staff costs      | 89,210                            | 89,210          | 109,626         |
| General office   | 24,241                            | 24,241          | 21,110          |
| Governance costs | 32,213                            | 32,213          | 21,289          |
|                  | 145,664                           | 145,664         | 152,025         |

# Colin Glen Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

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#### 12. Analysis of support costs *(continued)*

The basis of allocation of support costs to activities is as follows:

- Staff costs: Staff time
- General office: Transactions
- Governance: Transactions
- Finance costs: Transactions

#### 13. Net expenditure

Net expenditure is stated after charging/(crediting):

|  | 2024         | 2023         |
|--|--------------|--------------|
|  | £            | £            |
| Depreciation of tangible fixed assets                  | 40,772       | 106,803      |
| Gains on disposal of tangible fixed assets             | (4,650)      | —            |
| Fees payable for the audit of the financial statements | <u>6,452</u> | <u>5,164</u> |

#### 14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

|   | 2024           | 2023           |
|---|----------------|----------------|
|   | £              | £              |
| Wages and salaries                      | 436,810        | 507,207        |
| Social security costs                   | 24,458         | 26,428         |
| Employer contributions to pension plans | <u>12,371</u>  | <u>12,403</u>  |
|   | <u>473,639</u> | <u>546,038</u> |

The average head count of employees during the year was 11 (2023: 9).

The number of employees whose remuneration for the year fell within the following bands, were:

|                    | 2024     | 2023     |
|--------------------|----------|----------|
|                    | No.      | No.      |
| £80,000 to £89,999 | —        | 1        |
| £90,000 to £99,999 | <u>1</u> | <u>—</u> |
|                    | <u>1</u> | <u>1</u> |

#### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £96,345 (2023:£87,441).

# Colin Glen Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

#### 15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

#### 16. Intangible assets

|                                   | Website<br>£  |
|-----------------------------------|---------------|
| <b>Cost</b>                       |               |
| Website                           | 29,475        |
| <b>At 31 March 2024</b>           | <u>29,475</u> |
| <b>Amortisation</b>               |               |
| At 1 April 2023 and 31 March 2024 | <u>—</u>      |
| <b>Carrying amount</b>            |               |
| At 31 March 2024                  | <u>29,475</u> |
| At 31 March 2023                  | <u>—</u>      |

#### 17. Tangible fixed assets

|                        | Freehold<br>property<br>£ | Plant and<br>machinery<br>£ | Fixtures and<br>fittings<br>£ | Motor<br>vehicles<br>£ | Equipment<br>£ | Total<br>£       |
|------------------------|---------------------------|-----------------------------|-------------------------------|------------------------|----------------|------------------|
| <b>Cost</b>            |                           |                             |                               |                        |                |                  |
| At 1 Apr 2023          | 1,314,496                 | 40,848                      | 272,583                       | 45,250                 | 68,074         | 1,741,251        |
| Additions              | —                         | —                           | 6,309                         | —                      | 3,113          | 9,422            |
| Disposals              | —                         | —                           | —                             | (5,250)                | —              | (5,250)          |
| <b>At 31 Mar 2024</b>  | <u>1,314,496</u>          | <u>40,848</u>               | <u>278,892</u>                | <u>40,000</u>          | <u>71,187</u>  | <u>1,745,423</u> |
| <b>Depreciation</b>    |                           |                             |                               |                        |                |                  |
| At 1 Apr 2023          | 264,432                   | 39,829                      | 223,457                       | 43,882                 | 68,074         | 639,674          |
| Charge for the year    | 18,936                    | 1,019                       | 18,469                        | 1,368                  | 980            | 40,772           |
| Disposals              | —                         | —                           | —                             | (5,250)                | —              | (5,250)          |
| <b>At 31 Mar 2024</b>  | <u>283,368</u>            | <u>40,848</u>               | <u>241,926</u>                | <u>40,000</u>          | <u>69,054</u>  | <u>675,196</u>   |
| <b>Carrying amount</b> |                           |                             |                               |                        |                |                  |
| At 31 Mar 2024         | <u>1,031,128</u>          | <u>—</u>                    | <u>36,966</u>                 | <u>—</u>               | <u>2,133</u>   | <u>1,070,227</u> |
| At 31 Mar 2023         | <u>1,050,064</u>          | <u>1,019</u>                | <u>49,126</u>                 | <u>1,368</u>           | <u>—</u>       | <u>1,101,577</u> |

# Colin Glen Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

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#### 18. Investments

|                                   | Other<br>investments<br>£ |
|-----------------------------------|---------------------------|
| <b>Cost or valuation</b>          |                           |
| At 1 April 2023                   | 2                         |
| Additions                         | —                         |
| <b>At 31 March 2024</b>           | <u>2</u>                  |
| <b>Impairment</b>                 |                           |
| At 1 April 2023 and 31 March 2024 | <u>—</u>                  |
| <b>Carrying amount</b>            |                           |
| <b>At 31 March 2024</b>           | <u>2</u>                  |
| At 31 March 2023                  | <u>2</u>                  |

All investments shown above are held at valuation.

#### 19. Investment entities

##### Subsidiaries and other investments

|  | Class of share | Percentage of<br>shares held |
|--|----------------|------------------------------|
| <b>Subsidiary undertakings</b>                                     |                |                              |
| Colin Glen Leisure, 163 Stewartstown Road, Belfast,<br>BT17 0HW    | 1              | 100                          |
| Colin Glen Landscapes, 163 Stewartstown Road,<br>Belfast, BT17 0HW | 1              | 100                          |

#### 20. Stocks

|                               | 2024<br>£    | 2023<br>£    |
|-------------------------------|--------------|--------------|
| Raw materials and consumables | <u>5,927</u> | <u>7,415</u> |

#### 21. Debtors

|                                    | 2024<br>£      | 2023<br>£      |
|------------------------------------|----------------|----------------|
| Trade debtors                      | 3,555          | 4,761          |
| Amounts owed by group undertakings | 126,289        | 132,310        |
| Prepayments and accrued income     | 67,085         | 73,057         |
|                                    | <u>196,929</u> | <u>210,128</u> |

# Colin Glen Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

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#### 22. Cash and cash equivalents

Cash and cash equivalents comprise the following:

|                          | 2024          | 2023           |
|--------------------------|---------------|----------------|
|                          | £             | £              |
| Cash at bank and in hand | 33,801        | 230,155        |
| Bank overdrafts          | (1,229)       | —              |
|                          | <u>32,572</u> | <u>230,155</u> |

#### 23. Creditors: amounts falling due within one year

|                                 | 2024           | 2023           |
|---------------------------------|----------------|----------------|
|                                 | £              | £              |
| Bank loans and overdrafts       | 21,221         | 19,992         |
| Trade creditors                 | 118,083        | 88,596         |
| Accruals and deferred income    | 12,830         | 26,735         |
| Social security and other taxes | 9,533          | 14,287         |
| Other creditors                 | 17,624         | 2,405          |
|                                 | <u>179,291</u> | <u>152,015</u> |

#### 24. Creditors: amounts falling due after more than one year

|                           | 2024          | 2023          |
|---------------------------|---------------|---------------|
|                           | £             | £             |
| Bank loans and overdrafts | <u>26,675</u> | <u>46,675</u> |

#### 25. Deferred income

|                           | 2024     | 2023         |
|---------------------------|----------|--------------|
|                           | £        | £            |
| At 1 April 2023           | (3,750)  | 9,270        |
| Amount released to income | 3,750    | (9,270)      |
| Amount deferred in year   | —        | 3,750        |
| <b>At 31 March 2024</b>   | <u>—</u> | <u>3,750</u> |

#### 26. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £12,371 (2023: £12,403).

# Colin Glen Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

#### 27. Analysis of charitable funds

##### Unrestricted funds

|                    | At<br>1 April 2023 | Income         | Expenditure      | Transfers | At 31 March<br>2024 |
|--------------------|--------------------|----------------|------------------|-----------|---------------------|
|                    | £                  | £              | £                | £         | £                   |
| Unrestricted funds | 324,291            | 539,472        | (729,185)        | –         | 134,578             |
| Capital fund       | –                  | –              | –                | –         | –                   |
|                    | <u>324,291</u>     | <u>539,472</u> | <u>(729,185)</u> | <u>–</u>  | <u>134,578</u>      |

|                    | At<br>1 April 2022 | Income         | Expenditure      | Transfers | At 31 March<br>2023 |
|--------------------|--------------------|----------------|------------------|-----------|---------------------|
|                    | £                  | £              | £                | £         | £                   |
| Unrestricted funds | 618,812            | 616,936        | (926,176)        | 14,719    | 324,291             |
| Capital fund       | 14,719             | –              | –                | (14,719)  | –                   |
|                    | <u>633,531</u>     | <u>616,936</u> | <u>(926,176)</u> | <u>–</u>  | <u>324,291</u>      |

##### Restricted funds

|                       | At<br>1 April 2023 | Income        | Expenditure     | Transfers | At 31 March<br>2024 |
|-----------------------|--------------------|---------------|-----------------|-----------|---------------------|
|                       | £                  | £             | £               | £         | £                   |
| Belfast City Council  | 4,221              | –             | –               | –         | 4,221               |
| Princes' Trust        | 2,742              | –             | –               | –         | 2,742               |
| Capital Funds         | 712,814            | –             | (28,513)        | –         | 684,301             |
| Mountain Bike Trail   | 287,813            | –             | (2,878)         | –         | 284,935             |
| Tourism NI            | 18,706             | –             | –               | –         | 18,706              |
| Dormant Accounts Fund | –                  | 33,500        | (32,588)        | –         | 912                 |
|                       | <u>1,026,296</u>   | <u>33,500</u> | <u>(63,979)</u> | <u>–</u>  | <u>995,817</u>      |

|                       | At<br>1 April 2022 | Income        | Expenditure     | Transfers | At 31 March<br>2023 |
|-----------------------|--------------------|---------------|-----------------|-----------|---------------------|
|                       | £                  | £             | £               | £         | £                   |
| Belfast City Council  | 4,221              | 417           | (417)           | –         | 4,221               |
| Princes' Trust        | 2,742              | –             | –               | –         | 2,742               |
| Capital Funds         | 743,806            | –             | (30,992)        | –         | 712,814             |
| Mountain Bike Trail   | 290,750            | –             | (2,937)         | –         | 287,813             |
| Tourism NI            | 8,301              | 10,405        | –               | –         | 18,706              |
| Dormant Accounts Fund | –                  | –             | –               | –         | –                   |
|                       | <u>1,049,820</u>   | <u>10,822</u> | <u>(34,346)</u> | <u>–</u>  | <u>1,026,296</u>    |

# Colin Glen Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

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#### 27. Analysis of charitable funds *(continued)*

##### ***Transfers***

The transfers between funds relate to the removal of the restriction over capital assets purchased with restricted funding in the Capital Funds, transfer of restricted depreciation previously held as unrestricted on the Capital Funds and also the transfer of funding on a number of projects that had been fully spent.

##### ***Restricted funds notes***

Colin Glen is based on an interface in West Belfast in an area of social deprivation. It has a charitable status and operates as a social enterprise which makes it ideally placed to provide outreach work on behalf of departments and statutory agencies. It is also within the remit of the Trust to provide world class recreational facilities for local people and as such has a mission to deliver a master plan of capital projects which will see the transformation of the facilities at Colin Glen; creating jobs, improved social capital and inward economic investment.

##### ***BCC (Everybody Active)***

This is to encourage targeted groups such as females, ethnic minorities and older people, into sport for a prolonged program of 12 weeks or more.

##### ***Urban Villages -Youth Programme***

Aimed at providing a safe place and activities for young people ensuring that they are diverted away from possibly engaging in Anti-Social Behaviour.

##### ***Mountain Bike Trail***

Funded by DAERA and Sport NI to provide excellent facilities for the participation in sport in a rural setting.

##### ***BCC - Get Into Golf***

To encourage people to play Golf, which was experiencing a decline in numbers across the island.

##### ***Capital Funds***

The capital fund is for property of Colin Glen which the Sport Council of Northern Ireland hold a charge over. The depreciation is released over the life of the asset.

# Colin Glen Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

#### 28. Analysis of net assets between funds

|                               | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2024<br>£ |
|-------------------------------|----------------------------|--------------------------|--------------------------|
| Intangible assets             | 29,475                     | –                        | 29,475                   |
| Tangible fixed assets         | 39,099                     | 1,031,128                | 1,070,227                |
| Investments                   | 2                          | –                        | 2                        |
| Current assets                | 213,080                    | 23,577                   | 236,657                  |
| Creditors less than 1 year    | (121,109)                  | (58,182)                 | (179,291)                |
| Creditors greater than 1 year | (25,969)                   | (706)                    | (26,675)                 |
| <b>Net assets</b>             | <b>134,578</b>             | <b>995,817</b>           | <b>1,130,395</b>         |

  

|                               | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2023<br>£ |
|-------------------------------|----------------------------|--------------------------|--------------------------|
| Intangible assets             | –                          | –                        | –                        |
| Tangible fixed assets         | 51,513                     | 1,050,064                | 1,101,577                |
| Investments                   | 2                          | –                        | 2                        |
| Current assets                | 329,273                    | 38,638                   | 367,911                  |
| Creditors less than 1 year    | (89,609)                   | (62,406)                 | (152,015)                |
| Creditors greater than 1 year | (46,675)                   | –                        | (46,675)                 |
| <b>Net assets</b>             | <b>244,504</b>             | <b>1,026,296</b>         | <b>1,270,800</b>         |

#### 29. Corporation taxation

The Company is a registered charity, and as such is entitled to tax exemptions on income and profits in furtherance of the charity's primary objectives.

#### 30. Ethical standards

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

# Colin Glen Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

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#### 31. Analysis of changes in net debt

|                          | At 1 Apr 2023  | Cash flows       | At<br>31 Mar 2024 |
|--------------------------|----------------|------------------|-------------------|
|                          | £              | £                | £                 |
| Cash at bank and in hand | 230,155        | (196,354)        | 33,801            |
| Bank overdrafts          | —              | (1,229)          | (1,229)           |
| Debt due within one year | (19,992)       | —                | (19,992)          |
| Debt due after one year  | (46,675)       | 20,000           | (26,675)          |
|                          | <u>163,488</u> | <u>(177,583)</u> | <u>(14,095)</u>   |

#### 32. Contingencies

A contingent liability exists to repay grants received should certain conditions not be fulfilled by the charity. In the opinion of the Trustees, the terms of the letters of offer have been, or will be, complied with and no liability is expected.

#### 33. Related parties

There were no related party transactions during the year.