

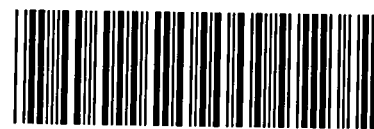
Charity number: XR24869
Company number: NI026146

Colin Glen Trust
(A company limited by guarantee)

Trustees' report and financial statements
for the year ended 31 March 2015

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Colin Glen Trust

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Colin Glen Trust

Legal and administrative information

Charity number XR24869

Company registration number NI026146

Business address 163 Stewartstown Road
Belfast
Co. Antrim
BT17 0HW

Registered office 163 Stewartstown Road
Belfast
Co. Antrim
BT17 0HW

Trustees	Derek McCallen	
	Charlene Marie O'Hara	
	David Raymond	
	Jenny Palmer	
	Jonathon McCluggage	Resigned 05/01/2015
	Colin O'Neill	Resigned 02/04/2014
	Tim Attwood	
	Sinead Cavanagh	Appointed 28/09/2015

Auditors Finegan Gibson Ltd
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Solicitors Edwards & Co
Hill Street
Belfast
BT1 2LA

Colin Glen Trust

Report of the trustees (incorporating the directors' report) for the year ended 31 March 2015

The trustees present their report and the financial statements for the year ended 31 March 2015. The trustees, who are also directors of Colin Glen Trust for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

Formed in October 1989 with Memorandum and Articles of Association

Trust Limited by Guarantee

Trustees are nominated to the board and proposed/seconded at AGM

Colin Glen Trust is a registered charity and operates two subsidiary companies, namely Colin Glen Landscapes and Colin Glen Leisure Ltd. It is a recognised, award winning social enterprise and is dedicated to improving the local area by improving the social capital. Colin Glen Trust works closely with neighbouring community & statutory organisations such as Belfast City Council, Lisburn City Council, Colin Neighbourhood Partnership, Lenadoon Neighbourhood Partnership and the Northern Ireland Environment Agency. Trustees for the charity also operate as directors for the subsidiary companies.

Objectives and activities

Objectives

To promote the conservation, protection and improvement of the natural environment and to develop and provide practical projects, facilities and amenities for recreation and leisure pursuits and to develop environmental education.

We aim to improve the use of the forest park by people of all ages and abilities. We utilise volunteers to assist with the maintenance of the park and the delivery of the leisure and educational activities. We work with the local community, police and statutory bodies to ensure the safety of the park.

Activities

Provision of recreational activities using natural and built resources. Provision of educational courses covering nature; environment; flora & fauna; local history; culture & folklore.

Achievements and performance

The Trust secured funding to improve the fencing at two main problem areas within the park. This provided mutual benefit to the park and its neighbouring residents who were experiencing ongoing problems with anti-social behaviour. The park was yet again awarded Green Flag status. The trust was also awarded grants to develop facilities within its leisure complex.

Financial review

The Trust is solely funded by the Northern Ireland Environment Agency and is aiming to achieve financial independence and self sustainability. To this end we have and will continue to develop a number of revenue generating assets in Colin Glen Leisure Ltd and Colin Glen Landscapes. We also seek funding in the form of grants in order to implement capital and revenue programmes aimed at improving the social capital of the area.

The net fund balances at the year ended 31st March 2015 totalled £1,334,060 which comprised Capital funds of £959,139, Restricted funds of £34,014 and unrestricted funds of £340,907.

Incoming resources for the period of £564,364 exceeded the outgoing resources of £501,411 leaving a net profit of £62,953.

Colin Glen Trust

Report of the trustees (incorporating the directors' report) for the year ended 31 March 2015

Statement as to disclosure of information to auditors

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.

Statement of trustees' responsibilities

The trustees (who are also directors of Colin Glen Trust for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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 which 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.

Auditors

Finegan Gibson Ltd are deemed to be reappointed in accordance with Section 487(2) of the Companies Act 2006.


Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Colin Glen Trust

**Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2015**

On behalf of the board



David Raymond
Director



Derek McCallan
Director

16 November 2015

Colin Glen Trust

Independent auditor's report to the trustees of Colin Glen Trust

We have audited the financial statements of Colin Glen Trust for the year ended 31 March 2015 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008).

This report is made solely to the company's members, as a body, in accordance with Section 495 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the trustees and auditors

The trustees' (who are also directors for the purposes of company law) responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 2006, and whether the information given in the Trustees' Annual Report is not consistent with the financial statements. We also report to you if, in our opinion, the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and other transactions is not disclosed.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Trustees' Annual Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Colin Glen Trust

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the charity's affairs as at 31 March 2015 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the Companies Act 2006; and
- the information given in the trustees' report is consistent with the financial statements.



.....
Paul Dolan ACA (Senior Statutory Auditor)
For and on behalf of Finegan Gibson Ltd
Chartered Accountants & Registered Auditors

16 November 2015

Causeway Tower
9 James Street South
Belfast

BT2 8DN

Colin Glen Trust

Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31 March 2015

	Notes	Unrestricted funds £	Restricted funds £	Capital funds £	2015 Total £	2014 Total £
Incoming resources						
Incoming resources from generating funds:						
Voluntary income	2	184,150	134,516	75,295	393,961	589,384
Activities for generating funds	3	170,403	-	-	170,403	103,677
Total incoming resources		<u>354,553</u>	<u>134,516</u>	<u>75,295</u>	<u>564,364</u>	<u>693,061</u>
Resources expended						
Charitable activities		277,459	149,006	-	426,465	348,323
Governance costs	4	38,762	9,461	26,723	74,946	53,726
Total resources expended		<u>316,221</u>	<u>158,467</u>	<u>26,723</u>	<u>501,411</u>	<u>402,049</u>
Net incoming/(outgoing) resources before transfers		38,332	(23,951)	48,572	62,953	291,012
Transfer between funds		(995)	995	-	-	-
Net movement in funds/Net income/(expenditure) for the year		37,337	(22,956)	48,572	62,953	291,012
Net incoming/(outgoing) resources for the year / Net income/(expenditure) for the year		37,337	(22,956)	48,572	62,953	291,012
Total funds brought forward		303,570	56,970	910,567	1,271,107	980,095
Total funds carried forward		<u>340,907</u>	<u>34,014</u>	<u>959,139</u>	<u>1,334,060</u>	<u>1,271,107</u>


The notes on pages 9 to 15 form an integral part of these financial statements.

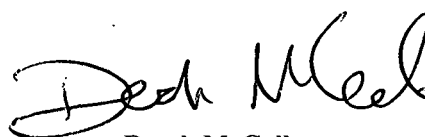
Colin Glen Trust

Balance sheet as at 31 March 2015

	Notes	£	2015 £	£	2014 £
Fixed assets					
Tangible assets	9		1,028,229		1,007,181
Investments	10		2		2
			<u>1,028,231</u>		<u>1,007,183</u>
Current assets					
Stocks			-	1,232	
Debtors	11	323,573		377,390	
Cash at bank and in hand		53,770		74,743	
		<u>377,343</u>		<u>453,365</u>	
Creditors: amounts falling due within one year	12	(71,514)		(129,441)	
Net current assets			<u>305,829</u>		<u>323,924</u>
Total assets less current liabilities			1,334,060		1,331,107
Creditors: amounts falling due after more than one year	13		-		(60,000)
Net assets			<u>1,334,060</u>		<u>1,271,107</u>
Funds	14				
Capital funds			959,139		910,567
Restricted income funds			34,014		56,970
Unrestricted income funds			340,907		303,570
Total funds			<u>1,334,060</u>		<u>1,271,107</u>

The financial statements were approved by the board on 16 November 2015 and signed on its behalf by


David Raymond
Director


Derek McCallan
Director

The notes on pages 9 to 15 form an integral part of these financial statements.

Colin Glen Trust

Notes to financial statements for the year ended 31 March 2015

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Companies Act 2006.

1.2. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from the charity shop is included in the year in which it is receivable.

1.3. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.4. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over 100 years
Plant and machinery	-	20% Reducing Balance
Fixtures, fittings and equipment	-	15% Reducing Balance
Motor vehicles	-	25% Reducing Balance
Computer Equipment	-	25% Reducing Balance

Colin Glen Trust

Notes to financial statements for the year ended 31 March 2015

1.5. Investments

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

1.6. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7. Stock

Stock is valued at the lower of cost and net realisable value.

1.8. Defined contribution pension schemes

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

2. Voluntary income

	Unrestricted funds £	Restricted funds £	Capital funds £	2015 Total £	2014 Total £
Donations	2,750	-	-	2,750	-
NIEA Grant	175,000	-	-	175,000	175,000
DEL - YES Subsidy	6,400	-	-	6,400	-
Ropes Course Funding	-	-	16,895	16,895	-
Additional funding	-	6,417	-	6,417	3,950
Big Lottery funding	-	128,099	31,900	159,999	158,337
Belfast City Council	-	-	-	-	49,194
BIFFA	-	-	-	-	50,000
ALPHA	-	-	-	-	50,000
Lagan Rural Partnership	-	-	-	-	102,903
Environmental Link - Challenge Fund	-	-	26,500	26,500	-
	<u>184,150</u>	<u>134,516</u>	<u>75,295</u>	<u>393,961</u>	<u>589,384</u>

Colin Glen Trust

Notes to financial statements for the year ended 31 March 2015

3. Activities for generating funds

	Unrestricted funds £	2015 Total £	2014 Total £
Shop income	663	663	265
Management Charge	27,075	27,075	20,117
Hall and Office rental	5,214	5,214	5,418
Entrance fees	10,037	10,037	8,326
Skytrek	86,117	86,117	51,071
Archery	2,583	2,583	1,632
Tipi Village	320	320	2,229
Catering	1,896	1,896	1,381
Santa Sales	9,230	9,230	8,353
Bubble Balls	9,872	9,872	4,885
Laser tag	8,409	8,409	-
Transport	5,150	5,150	-
Other income (Gym/Water Activities/Zorbing)	3,837	3,837	-
	<u>170,403</u>	<u>170,403</u>	<u>103,677</u>

4. Governance costs

	Unrestricted funds £	Restricted funds £	Capital funds £	2015 Total £	2014 Total £
Auditor remuneration	2,133	1,006	-	3,139	291
Legal & professional fees	8,393	5,877	-	14,270	(285)
Office equipment lease & I.T support	9,227	2,366	-	11,593	5,949
Bank interest	1,776	212	-	1,988	7,516
Depreciation & impairment	17,233	-	26,723	43,956	40,255
	<u>38,762</u>	<u>9,461</u>	<u>26,723</u>	<u>74,946</u>	<u>53,726</u>

5. Net incoming resources for the year

	2015 £	2014 £
Net incoming resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	43,956	40,256
Auditors' remuneration	<u>3,139</u>	<u>291</u>

Colin Glen Trust

Notes to financial statements for the year ended 31 March 2015

6. Employees

Employment costs	2015 £	2014 £
Wages and salaries	308,583	273,343
Pension costs	4,610	4,350
	<u>313,193</u>	<u>277,693</u>

Number of employees

The number of employees (including the trustees) who earned more than £60,000 during the year was as follows:

	2015 Number	2014 Number
£60,001 to £70,000	<u>1</u>	<u>1</u>

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

	2015 Number	2014 Number
	<u>11</u>	<u>11</u>

7. Pension costs

The company operates a defined contribution pension scheme with Scottish Equitable in respect of two members of staff. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and was as follows:

	2015 £	2014 £
Pension charge	<u>4,610</u>	<u>4,350</u>

8. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

Colin Glen Trust

Notes to financial statements for the year ended 31 March 2015

9. Tangible fixed assets	Land and buildings freehold £	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Computer Equipment £	Total £
Cost						
At 1 April 2014	970,220	132,181	199,679	37,450	28,835	1,368,365
Additions	36,379	-	22,698	2,500	3,427	65,004
At 31 March 2015	<u>1,006,599</u>	<u>132,181</u>	<u>222,377</u>	<u>39,950</u>	<u>32,262</u>	<u>1,433,369</u>
Depreciation						
At 1 April 2014	105,879	98,809	111,060	23,057	22,379	361,184
Charge for the year	15,344	6,675	15,706	3,838	2,393	43,956
At 31 March 2015	<u>121,223</u>	<u>105,484</u>	<u>126,766</u>	<u>26,895</u>	<u>24,772</u>	<u>405,140</u>
Net book values						
At 31 March 2015	<u>885,376</u>	<u>26,697</u>	<u>95,611</u>	<u>13,055</u>	<u>7,490</u>	<u>1,028,229</u>
At 31 March 2014	<u>864,341</u>	<u>33,372</u>	<u>88,619</u>	<u>14,393</u>	<u>6,456</u>	<u>1,007,181</u>

Colin Glen Trust lease the land the buildings are situated on from NIEA. The lease agreement is currently under review.

10. Fixed asset investments

	Investments £	Total £
Valuation		
At 1 April 2014 and At 31 March 2015	<u>2</u>	<u>2</u>
Historical cost as at 31 March 2015	<u>2</u>	<u>2</u>

Colin Glen Trust hold investments in Colin Glen Leisure and Colin Glen Landscapes.
All fixed asset investments are held within the United Kingdom.

11. Debtors

	2015 £	2014 £
Trade debtors	14,162	15,056
Amounts due from subsidiary and associated undertakings	287,053	347,070
Other debtors	22,358	15,264
	<u>323,573</u>	<u>377,390</u>

Colin Glen Trust

Notes to financial statements for the year ended 31 March 2015

12. Creditors: amounts falling due within one year

	2015 £	2014 £
Bank loan	-	19,870
Pension	93	50
Trade creditors	42,968	93,175
Other taxes and social security	8,499	4,809
Other creditors	575	882
Accruals and deferred income	19,379	10,655
	<u>71,514</u>	<u>129,441</u>

13. Creditors: amounts falling due after more than one year

	2015 £	2014 £
Bank loan	-	60,000
	<u>-</u>	<u>60,000</u>

14. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Capital funds £	Total funds £
Fund balances at 31 March 2015 as represented by:				
Tangible fixed assets	69,090	-	959,139	1,028,229
Investment assets	2	-	-	2
Current assets	343,329	34,014	-	377,343
Current liabilities	(71,514)	-	-	(71,514)
	<u>340,907</u>	<u>34,014</u>	<u>959,139</u>	<u>1,334,060</u>

15. Unrestricted funds

	At 1 April 2014 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2015 £
Unrestricted Fund	<u>303,570</u>	<u>354,553</u>	<u>(316,221)</u>	<u>(995)</u>	<u>340,907</u>

Colin Glen Trust

Notes to financial statements for the year ended 31 March 2015

16. Restricted funds

	At 1 April 2014 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2015 £
Big Lottery	53,020	128,099	(154,333)	-	26,786
Street Games	1,167	-	(318)	-	849
Belfast City Council	1,000	500	-	-	1,500
YJA	500	-	(330)	-	170
PCSP	983	1,000	(2,978)	995	-
PSNI	300	-	-	-	300
RBG	-	4,000	-	-	4,000
Now Project	-	500	(98)	-	402
Kids Together	-	417	(410)	-	7
	<u>56,970</u>	<u>134,516</u>	<u>(158,467)</u>	<u>995</u>	<u>34,014</u>

17. Capital funds

	At 1 April 2014 £	Incoming resources £	Outgoing resources £	At 31 March 2015 £
Capital Funds	<u>910,567</u>	<u>75,295</u>	<u>(26,723)</u>	<u>959,139</u>