

COMPANY REGISTRATION NUMBER NI026146

COLIN GLEN TRUST
(A company limited by guarantee)
**TRUSTEES' REPORT
& FINANCIAL STATEMENTS**
31 MARCH 2016

Charity Number: NIC103436
HMRC Number: XR24869

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COMPANIES HOUSE

FINEGAN GIBSON LTD
Chartered Accountants & Statutory Auditors
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Colin Glen Trust
YEAR ENDED 31 MARCH 2016

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Colin Glen Trust

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2016

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2016 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act (NI) 2008, the Companies Act 2006, the Memorandum and Articles of Association, and 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 2015).

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Number	103436
HMRC Charity Number	XR24869
Company registration number	NI026146
Registered Office	163 Stewartstown Road Dunmurry Belfast BT17 0HW

Advisors

Auditors	Finegan Gibson Ltd Causeway Tower 9 James Street South Belfast BT2 8DN
Solicitors	Edwards & Co Hill Street Belfast BT1 2LA

Directors and Trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The Trustees and officers serving during the year and since the year end were as follows:

Trustees	Derek McCallan Charlene Marie O'Hara David Raymond Jenny Palmer Tim Attwood Sinead Cavanagh	Chairperson (appointed 28 September 2015)
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Colin Glen Trust

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2016

Key management personnel

Chief Executive	Colin O'Neill
Finance Manager	Nuala Lyttle
Outdoor Manager	Rory Martin
Youth Empowerment Manager	Colm Fanning
Sales Manager	Patrice O'Hagan

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Colin Glen Trust is a company limited by Guarantee and not having share capital, governed by its Memorandum and Articles of Association dated October 1989. It is a registered Charity with the Charity Commission. Colin Glen have recently embarked on a project to improve the corporate governance of the organisation. We have appointed Edwards & Co, supported by Finegan Gibson Ltd, to review the existing governance and introduce a new corporate governance handbook. This will be implemented following the 2016 AGM in December 2016.

Appointment of Trustees

Colin Glen has completed a skills analysis for the board of Colin Glen Trust and Colin Glen Leisure. Future appointments to the boards will be made against these required skills. Anyone meeting these criteria who is interested in taking up a position as a Trustees must be approved by the directors. Every person who wishes to become a Trustee must be proposed and seconded at the AGM. A member may withdraw at any time by giving 7 clear days' notice to the company.

Whilst we currently have adequate appointment measures and policies in place they will be reviewed under the corporate governance review and if necessary changed to improve robustness.

Trustee induction and training

This is being considered as part of the corporate governance review and will be updated in 2017.

Organisation

The Board of Trustees administers the charity, and aim to meet quarterly. A Chief Executive is appointed by the trustees to manage the day-to-day operation of the charity.

Colin Glen Trust 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 as well as government departments such as DAERA and Dept of Communities and their arms-length agencies such as Sport NI and NIEA. Trustees for the charity also operate as directors for the subsidiary companies, although this will change as part of the review in that a separate board of directors will be set up for Colin Glen Leisure. The new Colin Glen Leisure Board will have representation from the Trustees of Colin Glen Trust

Colin Glen Trust

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2016

Related parties and co-operation with other organisations

Trustees do not receive remuneration or other benefit from their work with the charity. Any connection between trustees of the charity with a supplier must be disclosed. In the current year no such related party transactions were reported.

Pay policy for senior staff

All directors give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed as a note to the accounts.

Risk Management

The organisation has had a risk register in the past. This is currently under review and will be updated within the next financial year.

OBJECTIVES AND ACTIVITIES

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.

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 2016 totalled £1,370,330 which comprised Restricted funds of £1,050,814 and unrestricted funds of 319,516
Incoming resources for the period of £611,947 exceeded the outgoing resources of £575,677 leaving a net profit of £36,270.

Colin Glen Trust

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2016

Reserves policy and going concern

The Trust is solely funded by 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 Trust and Colin Glen Leisure. 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. At present the organisation does not possess cash reserves but it is our intention, once sustainability has been achieved, to set targets for growing sufficient cash reserves.

PLANS FOR FUTURE PERIODS

Colin Glen has a vision for the future that is ambitious and challenging but that once delivered will make this one of the most important locations in Belfast and beyond. Over the past few years we have moved the organisation forward in a controlled and contained way. Our ability to expand and grow successfully has been demonstrated by our capability to increase footfall and income in a strategic manner with the construction of additional facilities and the introduction of new projects, services and events. We have shown that with diligence, creativity and ambition, Colin Glen can attract people from all across Ireland as well as more people from our local neighbourhoods and can offer something unique; something that will improve environmental awareness and understanding; improve the health and well-being of the users, which now includes everyone from toddlers coming to meet the Gruffalo to young adults demonstrating their nerves of steel on Skytrek to the older generation who can take part in free fitness sessions in Gym 10 as well as the many volunteers who contribute to the successes of events like St. Patrick's Day or the weekly Parkrun.

We knew that there was huge potential for Colin Glen. We have shown over recent years that this potential is legitimate and now we have started to get traction on Our Future Vision. The plans for Colin Glen include a number of innovative and unique activities, such as an alpine coaster, a one kilometre, river basin zip line and Belfast's first camp site. It also includes covered 3G pitches and the introduction of technological improvements to the driving range as well as Mountain Bike trails and an environmentally focussed new visitors centre. We also have plans underway to link the two sites along the Colin River and create a number of new walkways and will ensure that we enhance the environment within which this will all happen through our plans such as to plant 2000 trees by 2020. This vision has moved from being hopeful to being realistic. Over the past 12 months we have secured the backing of Belfast City Council for the plans and have begun to engage with a number of neighbouring community groups and organisations. The council has identified us as a priority project as they bid, on our behalf, for funding from several sources. Most importantly up to £2.5M has been earmarked for this project by Council. Business plans, Environmental Impact Assessments, Site Survey, consultation, concept drawings and the planning process are all underway and with every step that is taken we get a bit closer to realising the vision and delivering the potential of Colin Glen. The end result will be a sustainable organisation that retains the core mission of protecting and developing this environment and providing improved recreational facilities.

Colin Glen Trust

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2016

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees (who are also the directors of Colin Glen Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare accounts for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure of the charity for that period.

In preparing these accounts, 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 accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE TO OUR AUDITORS

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as each trustee is aware, there is no relevant audit information of which the charity's auditor is unaware; and
- each trustee has taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

AUDITOR

Finegan Gibson Ltd are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Signed by order of the trustees



Charlene Marie O'Hara
Director

David Raymond
Director



26 September 2016

Colin Glen Trust

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COLIN GLEN TRUST

YEAR ENDED 31 MARCH 2016

We have audited the accounts of Colin Glen Trust for the year ended 31 March 2016 which comprise the Statement of Financial Activities, the Balance Sheet, Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2015).

This report is made solely to the charity'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 charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITOR

As explained more fully in the Trustees' Annual Report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of accounts and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors, including APB Ethical Standard – Provisions Available for Small Entities (Revised), in the circumstances set out in note 26 to the financial statements.

SCOPE OF THE AUDIT OF THE ACCOUNTS

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited accounts. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

OPINION ON ACCOUNTS

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with applicable accounting standards; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Colin Glen Trust

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COLIN GLEN TRUST

YEAR ENDED 31 MARCH 2016

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the accounts are prepared is consistent with the accounts.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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 accounts 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 directors were not entitled to take advantage of the small companies' exemption in preparing the directors' report.



PAUL DOLAN ACA
(Senior Statutory Auditor)
For and on behalf of
FINEGAN GIBSON LTD
Chartered Accountants & Statutory Auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

26 September 2016

COLIN GLEN TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2016

		Total Unrestricted Funds 2016 £	Total Restricted Funds 2016 £	Total Funds 2016 £	Total Funds 2015 £
	Note				
Income					
Donations	2	3,845	-	3,845	2,750
Income from charitable activities:	3				
<i>Provision of recreational & educational activities</i>		100,750	298,526	399,276	391,211
Income from other trading activities:	4				
<i>Provision of recreational & educational activities</i>		208,826	-	208,826	170,403
Total income		<u>313,421</u>	<u>298,526</u>	<u>611,947</u>	<u>564,364</u>
Expenditure					
Expenditure on charitable activities:	5				
<i>Provision of recreational & educational activities</i>		(263,565)	(240,865)	(504,430)	(455,166)
Expenditure on raising funds:	6				
<i>Provision of recreational & educational activities</i>		(71,247)	-	(71,247)	(46,245)
Total expenditure		<u>(334,812)</u>	<u>(240,865)</u>	<u>(575,677)</u>	<u>(501,411)</u>
Net income/(expenditure)		(21,391)	57,661	36,270	62,953
Reconciliation of funds					
Total funds brought forward		<u>340,907</u>	<u>993,153</u>	<u>1,334,060</u>	<u>1,271,107</u>
Total funds carried forward		<u>319,516</u>	<u>1,050,814</u>	<u>1,370,330</u>	<u>1,334,060</u>

The Statement of financial activities includes all gains and losses in the year.

All of the above amounts relate to continuing activities.

The notes on pages 11 to 19 form part of these accounts.

COLIN GLEN TRUST

BALANCE SHEET

31 MARCH 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	11	1,036,240	1,028,229
Investments	12	<u>2</u>	<u>2</u>
		1,036,242	1,028,231
Current assets			
Debtors	13	331,796	323,573
Cash at bank and in hand		<u>100,507</u>	<u>53,770</u>
		432,303	377,343
Creditors: Amounts falling due within one year	14	<u>(98,215)</u>	<u>(71,514)</u>
Net current assets		334,088	305,829
Total assets less current liabilities		<u>1,370,330</u>	<u>1,334,060</u>
Net assets		<u>1,370,330</u>	<u>1,334,060</u>
The funds of the charity:			
Unrestricted income funds	15	319,516	340,907
Restricted income funds	16	<u>1,050,814</u>	<u>993,153</u>
Total charity funds		<u>1,370,330</u>	<u>1,334,060</u>

These accounts were approved by the Board and authorised for issue on the 26 September 2016 and are signed on their behalf by:



Charlene Marie O'Hara
Director



David Raymond
Director

The notes on pages 11 to 19 form part of these accounts.

COLIN GLEN TRUST
STATEMENT OF CASH FLOWS
31 MARCH 2016

	Note	2016 £	2015 £
Cash used in operating activities	18	104,212	44,031
Cash flows from investing activities:			
Purchase of furniture and equipment		(57,475)	(65,004)
Cash flows from financing activities		-	-
Increase / (decrease) in cash and cash equivalents for the year		<u>46,737</u>	<u>(20,973)</u>
Cash and cash equivalents at the beginning of the year		<u>53,770</u>	<u>74,743</u>
Total cash and cash equivalents at the end of the year		<u>100,507</u>	<u>53,770</u>

The notes on page 11 to 19 form part of these accounts.

COLIN GLEN TRUST
NOTES TO FINANCIAL STATEMENTS
31 MARCH 2016

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The accounts have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and investments measured at market value. The accounts have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2015), and the requirements 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 January 2015) (Charities SORP 2015 (FRS 102)).

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not 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.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Restricted funds are donations or grants which the donor has specified are to be solely used for particular areas of the Charity's work.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the management costs associated with the Charities investments.
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.

COLIN GLEN TRUST

NOTES TO FINANCIAL STATEMENTS

31 MARCH 2016

- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel and governance costs which support the Charity's activities. These costs have been allocated between expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 7.

Tangible fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Land and buildings – None
Leasehold properties – 10% straight line
Plant and machinery – 25% reducing balance
Fixtures, fittings and equipment – 10% straight line
Motor vehicles – 25% reducing balance

Defined contribution pension schemes

Pension costs charged in the financial statements represent the contribution payable in the year.

Creditors

Creditors 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.

2. Donations and legacies

	Unrestricted Funds 2016 £	Total 2016 £	Total 2015 £
Donations received	<u>3,845</u>	<u>3,845</u>	<u>2,750</u>

COLIN GLEN TRUST

NOTES TO FINANCIAL STATEMENTS

31 MARCH 2016

3. Income from charitable activities – Provision of recreational & educational activities

	Unrestricted Funds 2016 £	Restricted Funds 2016 £	Total 2016 £	Total 2015 £
NIEA Grant	100,000	-	100,000	175,000
DEL – YES Subsidy	750	-	750	6,400
Ropes Course Funding	-	400	400	16,895
Big Lottery – Youth Empowerment Project	-	172,786	172,786	159,999
Additional Funding	-	200	200	6,417
Belfast City Council	-	29,232	29,232	-
Princes' Trust	-	33,948	33,948	-
Groundwork NI	-	40,000	40,000	-
Big Lottery – Feasibility Study	-	9,960	9,960	-
Belfast Health Development Unit	-	8,000	8,000	-
Keep NI Beautiful	-	4,000	4,000	-
Environmental Link – Challenge Fund	-	-	-	26,500
	<u>100,750</u>	<u>298,526</u>	<u>399,276</u>	<u>391,211</u>

4. Income from other trading activities – Provision of recreational & educational activities

	Unrestricted Funds 2016 £	Total 2016 £	Total 2015 £
Shop income	8,736	8,736	663
Management charge	14,882	14,882	27,075
Hall and office rental	6,172	6,172	5,214
Entrance fees	23,823	23,823	10,037
Skytrek	82,837	82,837	86,117
Archery	7,638	7,638	2,583
Tipi Village	5,733	5,733	320
Catering	1,615	1,615	1,896
Santa sales	5,576	5,576	9,230
Bubble balls	15,831	15,831	9,872
Laser tag	18,174	18,174	8,409
Transport	1,895	1,895	5,150
Gym 10	6,877	6,877	962
Water activities	4,144	4,144	1,275
Mountain biking	95	95	-
Orienteering	242	242	83
Zorbing balls	231	231	975
Team games	4,325	4,325	542
	<u>208,826</u>	<u>208,826</u>	<u>170,403</u>

COLIN GLEN TRUST

NOTES TO FINANCIAL STATEMENTS

31 MARCH 2016

5. Expenditure on charitable activities

	Provision of recreational & educational activities	Total 2016	Total 2015
	£	£	£
Purchases	7,142	7,142	6,995
Wages & salaries	242,351	242,351	224,609
Social security costs	20,089	20,089	16,004
Pension costs	5,618	5,618	4,610
Water rates	713	713	187
Forest Park maintenance	12,860	12,860	1,836
Light & heat	12,963	12,963	13,720
Repairs & maintenance	4,156	4,156	1,761
Insurance	16,672	16,672	15,359
Motor vehicle expenses	7,539	7,539	8,788
Health & safety	1,769	1,769	2,835
Staff expenses	1,743	1,743	5,501
Telephone	2,240	2,240	2,163
Printing, postage & stationery	2,391	2,391	2,081
Advertising	13,590	13,590	5,112
Subscriptions	1,058	1,058	658
Protective clothing	-	-	31
Depreciation	49,465	49,465	43,956
Support costs (note. 7)	80,569	80,569	79,563
Governance costs (note. 7)	21,502	21,502	19,397
	<u>504,430</u>	<u>504,430</u>	<u>455,166</u>

6. Expenditure on raising funds

	Provision of recreational & educational activities	Total 2016	Total 2015
	£	£	£
Gruffalo merchandise	6,080	6,080	-
Ropes course costs	4,024	4,024	649
YEP – programme costs	51,607	51,607	37,761
Tipi costs	-	-	149
Catering costs	2,364	2,364	1,614
Bubble ball costs	1,724	1,724	1,474
Insurance	4,168	4,168	3,840
General expenses	1,280	1,280	758
	<u>71,247</u>	<u>71,247</u>	<u>46,245</u>

COLIN GLEN TRUST
NOTES TO FINANCIAL STATEMENTS

31 MARCH 2016

7. Analysis of governance and support costs

	General support	Governance function	Total	Basis of apportionment
	£	£	£	
Wages and salaries	65,580	-	65,580	Allocated on role
Social security costs	2,916	-	2,916	Allocated on role
Office equipment lease & IT	12,073	-	12,073	Cost incurred
Auditor remuneration	-	3,129	3,129	Governance
Legal & professional fees	-	16,645	16,645	Governance
Bank interest	-	1,728	1,728	Governance
	<u>80,569</u>	<u>21,502</u>	<u>102,071</u>	

8. Net incoming resources for the year

This is stated after charging:

	2016	2015
	£	£
Pension costs	5,618	4,610
Depreciation	49,464	43,956
Auditors' remuneration: - audit of the financial statements	<u>3,129</u>	<u>3,139</u>

COLIN GLEN TRUST

NOTES TO FINANCIAL STATEMENTS

31 MARCH 2016

9. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Total staff costs were as follows:

	2016	2015
	£	£
Wages and salaries	307,931	290,035
Social security costs	23,005	18,548
Pension costs	5,618	4,610
	<u>336,554</u>	<u>313,193</u>

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

	2016	2015
	No	No
£60,000 to £69,999	<u>1</u>	<u>1</u>

The charity trustees were not paid or received any other benefits from employment with the Charity in the year (2015: £nil). No charity trustee received reimbursed travel expenses during the year (2015: £nil). No charity trustee received payment for professional or other services supplies to the charity (2015: £nil).

The key management personnel of the charity comprise the Trustees, the Chief Executive Office, Finance Manager, Outdoor Manager, Youth Empowerment Manager and Sales Manager of the charity. The total employee benefits of the key management personnel of the charity total £155,364 (2015: £143,492).

10. Staff numbers

The average monthly head count during the year were as follows:

2016	2015
No	No
<u>23</u>	<u>24</u>

COLIN GLEN TRUST
NOTES TO FINANCIAL STATEMENTS

31 MARCH 2016

11. Tangible fixed assets

	Land and buildings freehold £	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Computer equipment £	Total £
Cost						
At 1 April 2015	1,006,599	132,181	222,377	39,950	32,262	1,433,369
Additions	-	-	54,653	-	2,822	57,475
At 31 March 2016	<u>1,006,599</u>	<u>132,181</u>	<u>277,030</u>	<u>39,950</u>	<u>35,084</u>	<u>1,490,844</u>
Depreciation						
At 1 April 2015	121,223	105,484	126,766	26,895	24,772	405,140
Charge for the year	17,126	5,339	21,774	3,035	2,190	49,464
At 31 March 2016	<u>138,349</u>	<u>110,823</u>	<u>148,540</u>	<u>29,930</u>	<u>26,962</u>	<u>454,604</u>
Net book value						
At 31 March 2016	<u>868,250</u>	<u>21,358</u>	<u>128,490</u>	<u>10,020</u>	<u>8,122</u>	<u>1,036,240</u>
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>

12. Fixed asset investments

	2016 £	2015 £
Valuation		
At 1 April 2015 and At 31 March 2016	<u>2</u>	<u>2</u>
Historical cost as at 31 March 2016	<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.

13. Debtors

	2016 £	2015 £
Trade debtors	19,983	14,162
Amounts due from subsidiary and associated undertakings	290,599	287,053
Other debtors	21,214	22,358
	<u>331,796</u>	<u>323,573</u>

COLIN GLEN TRUST

NOTES TO FINANCIAL STATEMENTS

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14. Creditors: Amounts falling due within one year

	2016	2015
	£	£
Trade creditors	69,442	42,968
Other taxes and social security	11,863	8,499
Pension	334	93
Other creditors	4,226	575
Accruals and deferred income	12,350	19,379
	<u>98,215</u>	<u>71,514</u>

15. Unrestricted income funds

	Balance at 1 April 2015	Income	Expenditure	Balance at 31 March 2016
	£	£	£	£
Unrestricted Fund	<u>340,907</u>	<u>313,421</u>	<u>(334,812)</u>	<u>319,516</u>

16. Restricted income funds

	Balance at 1 April 2015	Income	Expenditure	Balance at 31 March 2016
	£	£	£	£
Big Lottery – Youth Empowerment project	26,786	172,786	(140,035)	59,537
Street Games	849	-	-	849
Belfast City Council	1,500	29,232	(30,025)	707
YJA	170	-	-	170
PSNI	300	-	-	300
RBG	4,000	-	-	4,000
Now Project	402	-	-	402
Kids Together	7	-	-	7
Princes' Trust	-	33,948	(33,943)	5
Big Lottery – Feasibility Study	-	9,960	-	9,960
Belfast Health Development Unit	-	8,000	(1,248)	6,752
Keep NI Beautiful	-	4,000	(4,000)	-
Other funders	-	600	-	600
Capital Funds	<u>959,139</u>	<u>40,000</u>	<u>(31,614)</u>	<u>967,525</u>
	<u>993,153</u>	<u>298,526</u>	<u>(240,865)</u>	<u>1,050,814</u>

COLIN GLEN TRUST

NOTES TO FINANCIAL STATEMENTS

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17. Analysis of net assets between funds

	Tangible fixed		Net current	Total
	assets	Investments	assets	
	£	£	£	£
Unrestricted income funds	68,515	2	250,999	319,516
Restricted Income Funds	967,725	-	83,089	1,050,814
Total Funds	1,036,240	2	334,088	1,370,330

18. Reconciliation of net movement in funds to net cash flow from operation activities

	2016	2015
	£	£
Net movements in funds	36,270	62,953
Add back depreciation charge	49,464	43,956
Decrease/(increase) in stocks	-	1,232
Decrease/(increase) in debtors	(8,223)	53,817
Increase/(decrease) in creditors	26,701	(117,927)
	<u>104,212</u>	<u>44,031</u>

19. Corporation 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.

20. Company 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.

21. APB Ethical Standard – Provisions available for small entities

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.

22. Related party transactions

There were no related party transactions during the year.