

THE BRIDGE PROJECT SUDBURY

England & Wales · Charity number 1051383

Details

Status	Registered
Legal form	Charitable company
Company number	03105645
Registered	1995-12-11
Register	View on the Charity Commission register

Contact

Address	Mctear Williams & Wood Prospect House Rouen Road Norwich NR1 1RE
Phone	01603877540
Email	INFO@MW-W.COM

Activities

Objects: "To relieve and rehabilitate persons who face multiple disadvantage through their learning, physical, mental and age related experience or situation, resident in East Anglia, in such ways as the Charity think fit"

Activities: Core activity is a Training Centre for people with Learning difficulties and other vulnerable groups Work towards a community within a community, an inclusive place where everybody is treated fairly, with dignity and respect.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Accommodation/housing
- **Who:** Elderly/old People, People With Disabilities, Other Defined Groups

Geography

- **Area of benefit:** EAST ANGLIA
- Essex
- Suffolk

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	-	-	-	-
2024-03-31	£820,877	£904,651	£637,457	23
2023-03-31	£688,429	£981,597	£721,231	25
2022-03-31	£604,938	£778,549	£1,014,329	25
2021-03-31	£1,100,554	£692,999	£1,187,940	23
2020-03-31	£719,461	£608,503	£780,385	25

Trustees

Name	Role	Appointed
Andrew Regent		2024-06-18
MILES NICHOLAS BEASLEY		2011-08-31
Paul Robert Mackman		2013-04-01
Rachel Shaw		2023-03-06
Rosemary Ann Stamp		2022-12-08

THE BRIDGE PROJECT SADBURY

England & Wales - Charity number 1051383

Accounts

gc

Registered number: 3105645
Charity number: 1051383

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

THE BRIDGE PROJECT SADBURY
(A company limited by guarantee)

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THE BRIDGE PROJECT SUDBURY
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees

Miles Beasley
Ronan Mcmanus (resigned 5 June 2023)
Paul Mackman
Stephen Varcoe MA (resigned 4 March 2024)
Wendy Parker (resigned 15 June 2023)
Rachel Shaw
Rosy Stamp
Jake Millar (appointed 4 September 2023, resigned 16 May 2024)

Company registered number

3105645

Charity registered number

1051383

Registered office

12 Borehamgate
King Street
Sudbury
Suffolk
CO10 2EG

Chief executive officer

David Jackson

Accountants

Griffin Chapman
Chartered Accountants
4 & 5 The Cedars
Apex 12
Old Ipswich Road
Colchester
Essex
CO7 7QR

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the financial statements of the Company for the 1 April 2023 to 31 March 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Charity's objectives are:

To relieve and rehabilitate persons who face multiple disadvantage through their learning, physical, mental and age-related experience or situation, resident in East Anglia in such ways as the Charity believes provides positive outcomes.

Our principle activities are to:

1. Identify and actively pursue opportunities to maximise individual life satisfaction to people within Sudbury and the surrounding areas.
2. Provide a range of targeted services to
 - a) People with learning difficulties
 - b) Older adults
 - c) Those affected by dementia
 - d) People affected by mental health issues

b. Public Benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'

c. Activities undertaken to achieve objectives

Our operations were delivered from multiple sites. Due to our values not aligning our catering provisions were moved from AFC Sudbury to Byford Road, activities and opportunities for service users at the Create coffee and craft shop were expanded and the new St Peters Arts Centre was opened. Our supported housing remained at Priory Walk.

During the year we provided:

- 60 meals a day for the vulnerable needing support to stay in their own home, providing welfare checks and fresh nutritious meals.
- Catering for a weekly lunch club, offering a welcoming environment and a chance to reduce social isolation.
- A safe and stimulating real world work environment for our adults with learning disabilities to develop kitchen skills and confidence.
- A weekly meeting for those with dementia and those supporting people with dementia, providing activities

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

- and a safe space for support and sign posting.
- Volunteer training and development.
- Catering and hospitality for AFC Sudbury providing opportunity for integration and real-world work placements.
- Commercial Craft and Arts Centre settings in Sudbury providing volunteering and workplace opportunities for our service users.
- A supported housing unit for two people with learning disabilities and additional respite.
- Day services for 25 adults with learning disabilities (Monday to Friday).

Achievements and performance

a. Review of activities

Thanks for taking the time to look at our Annual Report for 2023-24. You'll find out about the work we've been doing, the impact we've had and some of our plans for the future.

'Hope and change are hard fought things' – Michelle Obama

Our year has been a generally challenging one, reflecting most of the communities in which we serve. The impact of inflation and the 'cost of living crisis', plus the continued recovery after the Covid-19 pandemic, has been huge and widespread. As well as raising costs for us as an organisation, especially with utility costs, it's affected those areas where we generate income. However, it has also impacted the people we work with and the staff that deliver this work as well.

Despite these pressures, we've continued to offer a wide variety of quality work within our communities. We have achieved great success by opening Sudbury Arts Centre (formerly St Peters Church) in November, in partnership with The Church Conservation Society. Since opening we have now had over 30,000 people through the door, providing community events, concerts, art exhibitions and attracting a wider variety of people through the doors than ever before. Providing work placement opportunities for adults with learning disabilities in the heart of our community.

23/24 saw significant investment in the development of Brundon lane site, and we are hugely grateful to Social Investment Business, Garfield Weston, The National Lottery Community Fund and Babergh District Councils CIL fund. Without the support shown our journey would have been much more difficult.

We would like to thank all the team and volunteers, who have pulled together to produce exceptional results.

During the year we have supported:

25 adults with LD every day

60 elderly people daily

416 places attended at Dementia café

21,900 meals delivered

Moved 1 kitchen (with no interruption to service)

Opened 1 Arts Centre

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

25,000 people through the doors of SAC in the first 4 months

1,560 pots painted and fired

1,300 daily supported work placements provided

25 staff passing 200 training courses

Full planning approval achieved on 1 new building

£234K funding from The National Lottery Community Fund secured

£30K from Garfield Weston Secured

2 independent living spaces provided

9,797 journeys to bring students to the Bridge

8,112 hrs of independent living support care provided

Due to our values and objectives not aligning we have seen our focus change from working out of the club house at AFC Sudbury and moved our kitchen and meal delivery provision to a new venue at Byford road, we were able to do this with the support of some amazing companies and people pulling together. Without a single interruption, we moved our kitchen in 48hrs and at the same time created a training kitchen providing more work place opportunities. The kitchen continued to deliver on average 60 meals daily to the elderly and vulnerable in the community, whilst providing a regular welfare check and friendly face. We have also seen capacity grow in our conference and events catering and with the support of funding secured are working to expand catering and fresh meal provision services.

Our plans for our new building are still progressing, full planning and all conditions discharge was achieved early in the year, building progress has been slow due to financial implications and funding availability. But we continue to invest in our day services and the end result will allow us to almost double our capacity, whilst providing access to outdoor and horticulture sessions for our service users and the wider community. We are still providing 25 daily spaces for our service users partaking in craft activities, work experience in our pottery shop "Create" in the town centre, time in our kitchens and cafes, day trips as well as educational sessions on health and fitness, independent living skills, English and Maths as well as social enterprise opportunities.

We continue to provide supported housing, and we are developing a strategy to broaden this element of our work. This year we registered with CQC and our policies and procedures are now all inline with the framework. The team have taken huge steps forward and are embracing our new policies and procedures. Our respite care provision is still growing and this will form part of our wider growth strategy.

This year has also been a year to focus on growth, policies, processes and strategy to allow The Bridge to grow in to its next phase. With a new senior leadership team, driving the organisation forward we have been able to overcome challenges and even thrive in some uncertainties.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

b. Investment policy and performance

Monies are placed on COIF deposit to obtain the best possible rate of interest on any cash held surplus to the monthly needs of the charity.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Board of Trustees have set a target of establishing a minimum cash reserve of 3 months operating costs. This is reviewed quarterly and is an integral element of the strategic plan for income generation going forward. After a challenging year and despite securing a significant loan improving the cashflow position it was identified that cash reserves were not at this minimum level at the year-end date. This was due to investments made in the Brundon Lane building project and supporting the charities core activities during a year where costs have continued to rise sharply and significant operational changes had to be made. The Trustees acknowledge that general reserves are not at the required level at the moment and that general reserves were actually in a deficit position of (£82,897) at the year-end date. Plans are in place to rectify this position and complete the Brundon Lane development project with funding secured and budgets in place. As part of the 5 year strategy the Board of Trustees and leadership will aim to grow reserves to the required level whilst supporting the charities core activities.

Structure, governance and management

a. Constitution

The Bridge Project Sudbury is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association. The directors of the company are also charity trustees for the purpose of charity law and under the company's Articles are known as members of the Board of Trustees. Trustees are recruited through an advertising process. To ensure the skill mix within the board is appropriate to the needs of the organisation, all advertisements are worded accordingly. Applicants are short listed and those selected are interviewed by the Chair and one other Trustee. As part of the recruitment process, all applicants are invited to visit the Bridge Project, to meet staff and students and view the facilities.

c. Policies adopted for the induction and training of Trustees

Most trustees are familiar with the practical work of the charity having been encouraged to visit the organisation. Following their appointment they are made aware of the following:

d. Organisational structure and decision making

The Bridge Project has a Board of Trustees of up to 8 Members who meet at least quarterly and are responsible for the strategic direction and policy of the charity. The Trustees are from a variety of professional backgrounds relevant to 'the work of the charity'. The Chief Executive is appointed by the Trustees to manage the day to day operations of the charity. To facilitate effective operations the chief executive has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employments and training related activities.

e. Risk management

The Trustees review the organisation's risk matrix quarterly. Significant external risks to funding have led to the development of a strategic plan which will allow for the diversification of funding and activities. Internal risks are minimised by implementation of procedures for authorisation of all transactions and projects and to ensure that consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure they still meet the needs of the charity.

f. Members' liability

The Members of the company guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up.

THE BRIDGE PROJECT SUDBURY
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . 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 Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on
18 June 2024
and signed on their behalf by:



.....
Paul Mackman
(Chair of Trustees)

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Independent examiner's report to the Trustees of The Bridge Project Sudbury ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of (the Association of Chartered Certified Accountants), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

THE BRIDGE PROJECT SADBURY
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Signed:



Dated:

19 June 2024

D M Aldworth

Chartered Certified Accountant

Griffin Chapman
4 & 5 The Cedars
Apex 12, Old Ipswich Road
Colchester
Essex
CO7 7QR

THE BRIDGE PROJECT SADBURY
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Grants, donations and legacies	4	223,000	56,368	279,368	146,623
Charitable activities	5	-	324,173	324,173	270,904
Other trading activities	6	-	217,336	217,336	270,972
Total income		223,000	597,877	820,877	688,499
Expenditure on:					
Charitable activity direct costs	7	-	178,462	178,462	184,858
Charitable activity support costs	8	185,750	540,439	726,189	796,739
Total expenditure		185,750	718,901	904,651	981,597
Net income/(expenditure)		37,250	(121,024)	(83,774)	(293,098)
Transfers between funds	19	(37,250)	37,250	-	-
Nett movement in funds		-	(83,774)	(83,774)	(293,098)
Reconciliation of funds:					
Total funds brought forward		-	721,231	721,231	1,014,329
Nett movement in funds		-	(83,774)	(83,774)	(293,098)
Total funds carried forward		-	637,457	637,457	721,231

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

The notes on pages 14 to 29 form part of these financial statements.

THE BRIDGE PROJECT SADBURY
(A company limited by guarantee)
REGISTERED NUMBER: 3105645

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	720,354	705,404
		<u>720,354</u>	<u>705,404</u>
Current assets			
Stocks	14	1,700	7,499
Debtors	15	176,067	88,169
Cash at bank and in hand		86,186	35,419
		<u>263,953</u>	<u>131,087</u>
Creditors: amounts falling due within one year	16	(117,501)	(115,260)
Nett current assets		<u>146,452</u>	<u>15,827</u>
Total assets less current liabilities		<u>866,806</u>	<u>721,231</u>
Creditors: amounts falling due after more than one year	17	(229,349)	-
Nett assets excluding pension asset		<u>637,457</u>	<u>721,231</u>
Total nett assets		<u><u>637,457</u></u>	<u><u>721,231</u></u>
Charity funds			
Restricted funds	19	-	-
Unrestricted funds	19	637,457	721,231
Total funds		<u><u>637,457</u></u>	<u><u>721,231</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)
REGISTERED NUMBER: 3105645

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

The financial statements were approved and authorised for issue by the Trustees on
18 June 2024 and signed on their behalf by:



.....
Paul Mackman
Chair of Trustees

The notes on pages 14 to 29 form part of these financial statements.

THE BRIDGE PROJECT SADBURY
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	2024	<i>2023</i>
	£	£
Cash flows from operating activities		
Nett cash used in operating activities	99,708	<i>(213,239)</i>
Cash flows from investing activities		
Proceeds from the sale of tangible fixed assets	400	<i>598,818</i>
Purchase of tangible fixed assets	(49,341)	<i>(418,375)</i>
Nett cash used in investing activities	(48,941)	<i>180,443</i>
Cash flows from financing activities		
Nett cash provided by financing activities	-	<i>-</i>
Change in cash and cash equivalents in the year	50,767	<i>(32,796)</i>
Cash and cash equivalents at the beginning of the year	35,419	<i>68,215</i>
Cash and cash equivalents at the end of the year	86,186	<i>35,419</i>

The notes on pages 14 to 29 form part of these financial statements

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. General information

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

The address of the registered office is 12 Borehamgate King Street, Sudbury, Suffolk, CO10 2EG and the company is registered in England & Wales.

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

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Bridge Project Sudbury meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

THE BRIDGE PROJECT SUDBURY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.3 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following bases:

Freehold property	- Not depreciated
Property improvements	- Not depreciated
Motor vehicles	- 25% reducing balance
Fixtures and fittings	- 25% reducing balance
Office equipment	- 25% reducing balance
Computer equipment	- 33% reducing balance
Assets under construction	- Not depreciated

2.5 Stocks

Stocks are valued at the lower of cost and nett realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid nett of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE BRIDGE PROJECT SADBURY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

THE BRIDGE PROJECT SUDBURY
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

4. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	-	30,824	30,824	44,636
Grants	223,000	25,544	248,544	101,987
	<u>223,000</u>	<u>56,368</u>	<u>279,368</u>	<u>146,623</u>
<i>Total 2023</i>	<u>101,987</u>	<u>44,636</u>	<u>146,623</u>	

5. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Core funding and training fees	324,173	324,173	270,904
	<u>324,173</u>	<u>324,173</u>	<u>270,904</u>

6. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Create, AFC catering and Sudbury Arts Centre income	217,336	217,336	270,972
	<u>217,336</u>	<u>217,336</u>	<u>270,972</u>

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

7. Expenditure

Direct activity costs

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Supplies	178,462	178,462	184,858

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £	<i>Total 2023 £</i>
Charitable activity support costs	185,750	540,439	726,189	796,739
<i>Total 2023</i>	-	796,739	796,739	

9. Analysis of expenditure by activities

	Support costs 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Support costs	726,189	726,189	796,739

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Core funding 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	510,602	510,602	540,447
Depreciation	24,020	24,020	20,214
Student transport	1,671	1,671	620
Equipment hire	4,198	4,198	4,237
Premises	63,432	63,432	80,823
Postage and stationery	3,067	3,067	2,459
Travel expenses	16,277	16,277	17,822
Computer maintenance	4,804	4,804	2,569
Communications	5,746	5,746	7,918
Bank charges and interest	10,191	10,191	4,795
Advertising and promotion	2,172	2,172	1,635
Professional fees	9,492	9,492	43,794
Sundry expenses	17,065	17,065	14,912
Maintenance, security and cleaning	43,481	43,481	30,830
Loss on disposal of assets	9,971	9,971	23,664
	<u>726,189</u>	<u>726,189</u>	<u>796,739</u>

10. Independent examiner's remuneration

	2024 £	<i>2023 £</i>
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	3,250	3,150
Fees payable to the Company's independent examiner in respect of:		
All other services not included above	<u>-</u>	<u>3,450</u>

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

11. Staff costs

	2024	<i>2023</i>
	£	£
Wages and salaries	468,677	<i>498,471</i>
Social security costs	34,174	<i>33,685</i>
Contribution to defined contribution pension schemes	7,751	<i>8,291</i>
	510,602	<i>540,447</i>

The average number of persons employed by the Company during the year was as follows:

	2024	<i>2023</i>
	No.	<i>No.</i>
Number of staff	23	<i>25</i>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	<i>2023</i>
	No.	<i>No.</i>
In the band £60,001 - £70,000	1	<i>1</i>

The key management of the charity comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the charity were £61,321 (2023 : £61,321).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

13. Tangible fixed assets

	Motor vehicles £	Fixtures and fittings £	Office equipment £	Computer equipment £	Assets under construction £	Total £
Cost or valuation						
At 1 April 2023	52,470	169,633	14,711	94,595	609,955	941,364
Additions	2,000	-	-	3,078	44,263	49,341
Disposals	(3,895)	(9,500)	-	-	-	(13,395)
At 31 March 2024	50,575	160,133	14,711	97,673	654,218	977,310
Depreciation						
At 1 April 2023	24,098	108,722	14,534	88,606	-	235,960
Charge for the year	6,738	15,228	44	2,010	-	24,020
On disposals	(649)	(2,375)	-	-	-	(3,024)
At 31 March 2024	30,187	121,575	14,578	90,616	-	256,956
Net book value						
At 31 March 2024	20,388	38,558	133	7,057	654,218	720,354
At 31 March 2023	28,372	60,911	177	5,989	609,955	705,404

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14. Stocks

	2024 £	2023 £
Cafe and catering stock	1,000	5,643
Create shop stock	700	1,856
	<u>1,700</u>	<u>7,499</u>

15. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	48,835	29,114
Other debtors	75,389	12,789
Prepayments and accrued income	51,843	46,266
	<u>176,067</u>	<u>88,169</u>

16. Creditors: Amounts falling due within one year

	2024 £	2023 £
Loans	17,851	-
Trade creditors	47,965	84,694
Other taxation and social security	36,512	21,269
Other creditors	15,173	9,297
	<u>117,501</u>	<u>115,260</u>

The overdraft facility available is secured by way of a floating charge over the property and assets of the charitable company.

17. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Other loans	<u>229,349</u>	<u>-</u>

THE BRIDGE PROJECT SADBURY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

18. Financial instruments

	2024	2023
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	86,186	35,419

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

19. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
General Funds - all funds	15,827	597,877	(689,588)	(7,013)	(82,897)
General fixed asset fund	705,404	-	(29,313)	44,263	720,354
	<u>721,231</u>	<u>597,877</u>	<u>(718,901)</u>	<u>37,250</u>	<u>637,457</u>
Restricted funds					
The Edward Gostling Foundation Grant	-	25,000	(25,000)	-	-
The National Lottery Community Foundation Grant - Provide Project	-	94,750	(94,750)	-	-
St Edmunds Trust Grant	-	22,000	-	(22,000)	-
The National Lottery Community Grant - Freshly Made Project	-	66,000	(66,000)	-	-
Babergh Community Organisation Grant	-	15,250	-	(15,250)	-
	<u>-</u>	<u>223,000</u>	<u>(185,750)</u>	<u>(37,250)</u>	<u>-</u>
Total of funds	<u>721,231</u>	<u>820,877</u>	<u>(904,651)</u>	<u>-</u>	<u>637,457</u>

THE BRIDGE PROJECT SADBURY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

19. Statement of funds (continued)

Included within restricted grant funds are;

The National Lottery Community Foundation Grant for the 'Provide' project supporting people with learning disabilities working within a team, gaining skills and confidence to deliver and prepare meals for elderly people in the community and the expansion of this service to meet demand.

The National Lottery Community Grant for the 'Freshly Made Project' supports taking donated food resources from local super markets for people with learning disabilities to prepare healthy nutritious meals for the meal delivery service and bakery products for sale within our craft and art centre locations.

The St Edmunds Trust Grant to support the progress of the Brundon Lane day centre building development project.

The Edward Gostling Foundation Grant to support the creation of training and community involvement opportunities for people with learning disabilities.

The Babergh Community Organisation grant is to support the completion of the Brundon Lane day centre building development project.

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

19. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2023 £</i>
Unrestricted funds					
General Funds - all funds	(8,918)	586,512	(962,133)	400,366	15,827
General fixed asset fund	929,725	-	(19,464)	(204,857)	705,404
	<u>920,807</u>	<u>586,512</u>	<u>(981,597)</u>	<u>195,509</u>	<u>721,231</u>
Restricted funds					
Restricted Funds - all funds	<u>93,522</u>	<u>101,987</u>	<u>-</u>	<u>(195,509)</u>	<u>-</u>
Total of funds	<u>1,014,329</u>	<u>688,499</u>	<u>(981,597)</u>	<u>-</u>	<u>721,231</u>

20. Summary of funds

Summary of funds - current year

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2024 £</i>
General funds	721,231	597,877	(718,901)	37,250	637,457
Restricted funds	-	223,000	(185,750)	(37,250)	-
	<u>721,231</u>	<u>820,877</u>	<u>(904,651)</u>	<u>-</u>	<u>637,457</u>

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

20. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2023 £</i>
General funds	920,807	586,512	(981,597)	195,509	721,231
Restricted funds	93,522	101,987	-	(195,509)	-
	<u>1,014,329</u>	<u>688,499</u>	<u>(981,597)</u>	<u>-</u>	<u>721,231</u>

21. Analysis of nett assets between funds

Analysis of nett assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	720,354	720,354
Current assets	263,953	263,953
Creditors due within one year	(117,501)	(117,501)
Creditors due in more than one year	(229,349)	(229,349)
Total	<u>637,457</u>	<u>637,457</u>

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

22. Reconciliation of nett movement in funds to nett cash flow from operating activities

	2024 £	2023 £
Net expenditure for the period (as per Statement of Financial Activities)	(83,774)	(293,098)
Adjustments for:		
Depreciation charges	24,020	19,464
Amortisation charges	-	750
Loss on the sale of fixed assets	9,971	23,664
Decrease/(increase) in stocks	5,799	(1,630)
Decrease/(increase) in debtors	(87,898)	19,871
Increase in creditors	231,590	17,740
Nett cash provided by operating activities	99,708	(213,239)

23. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	86,186	35,419
Total cash and cash equivalents	86,186	35,419

24. Analysis of changes in nett debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	35,419	50,767	86,186
Debt due within 1 year	-	(17,851)	(17,851)
Debt due after 1 year	-	(229,349)	(229,349)
	35,419	(196,433)	(161,014)

THE BRIDGE PROJECT SADBURY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

25. Contingent liabilities

At the year-end date the charity was in dispute with a previous activity partner and former landlord, a claim made by the former landlord for further costs is being disputed. The trustees do not believe that the claim will result in any future economic outflow and as such nothing is provided in these accounts.

26. Pension commitments

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £7,751 (2023 - £8,291). At the year-end £2,004 (2023 : £1,752) were payable to the fund and are included in creditors.

27. Operating lease commitments

At 31 March 2024 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	28,000	44,875
Later than 1 year and not later than 5 years	67,500	-
	<u>95,500</u>	<u>44,875</u>

28. Related party transactions

A company controlled by a trustee provides services to the charitable company totalling £2,100 (2023 : £1,752) at commercial rates £1,744 was outstanding at the year-end (2023 : £nil). The charitable company also raised sales invoices to this company totalling £nil (2023 : £1,950). No balances were outstanding at the year-end.

THE BRIDGE PROJECT SADBURY

England & Wales - Charity number 1051383

Accounts

THE BRIDGE PROJECT SADBURY
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

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THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees

Miles Beasley
Ronan Mcmanus (resigned 5 June 2023)
Paul Mackman
Stephen Varcoe MA
Richard Burton (resigned 14 September 2022)
Wendy Parker (appointed 27 January 2023, resigned 15 June 2023)
Rachel Shaw (appointed 22 September 2022)
Rosy Stamp (appointed 27 January 2023)
Jake Millar (appointed 4 September 2023)

Company registered number

3105645

Charity registered number

1051383

Registered office

12 Borehamgate
King Street
Sudbury
Suffolk
CO10 2EG

Chief executive officer

David Jackson

Accountants

Griffin Chapman
Chartered Accountants
4 & 5 The Cedars
Apex 12
Old Ipswich Road
Colchester
Essex
CO7 7QR

THE BRIDGE PROJECT SADBURY
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements of the Company for the 1 April 2022 to 31 March 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Charity's objectives are:

To relieve and rehabilitate persons who face multiple disadvantage through their learning, physical, mental and age-related experience or situation, resident in East Anglia in such ways as the Charity believes provides positive outcomes.

Our principle activities are to:

1. Identify and actively pursue opportunities to maximise individual life satisfaction to people within Sudbury and the surrounding areas.
2. Provide a range of targeted services to
 - a) People with learning difficulties
 - b) Older adults
 - c) Those affected by dementia
 - d) People affected by mental health issues

b. Public Benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'

c. Activities undertaken to achieve objectives

The sale of our premises at Gainsborough Street completed in the autumn of 2022 so operations were delivered from multiple sites. Primarily these were out of the "Club House" at AFC and "Create" at Borehamgate. Our supported housing remained at Priory Walk.

During the year we provided:

- 60 meals a day for the vulnerable needing support to stay in their own home, providing welfare checks and fresh nutritious meals.
- Catering for a weekly lunch club, offering a welcoming environment and a chance to reduce social isolation.
- A safe and stimulating real world work environment for our adults with learning disabilities to develop kitchen skills and confidence.
- A weekly meeting for those with dementia and those supporting people with dementia, providing activities and a safe space for support and sign posting.

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

- Volunteer training and development.
- Catering and hospitality for AFC Sudbury providing opportunity for integration and real-world work placements.
- A commercial shop in Sudbury providing volunteering and workplace opportunities for our service users.
- A supported housing unit for two people with learning disabilities and additional respite.
- Day services for 25 adults with learning disabilities (Monday to Friday).

Achievements and performance

a. Review of activities

The Financial year 2022-23 has seen significant investment in capital projects in line with our 5-year strategy. The objective being to create long-term stability, enhanced capacity, and increased social impact.

There have been a few key challenges this year:

- Escalating construction costs in relation to our largest capital investment project developing a new operational base. Largely caused by the war in Ukraine impacting energy costs and supply lines.
- Delays in planning consent granted by Babergh Planning Department compounded the impact of associated rising costs.
- Escalating inflation rates pushed up our operational costs but it was deemed not appropriate in light of the prevailing cost of living crisis to increase charges to our service users.
- We experienced a shortfall in funding due to an unforeseen rise in demand combined with a noticeable slowing in the processing of funding applications.

Even though like many in our sector we were battling external influences we achieved some notable wins:

- We completed all major groundworks and landscaping for our new operational base. As well as foundations, flooring, and timber framed construction to roof height.
- Heads of terms were agreed with the Churches Conservation Trust to become the operation partner for St Peters which included two new funded members of staff.
- We developed and implemented an efficiency drive programme to mitigate increased costs.
- Converted a room at AFC Clubhouse into a fully functional commercial standard training kitchen.
- Launched "Create" a town centre paint your own pottery and craft shop in Borehamgate.

Having overcome challenges in particular those negatively impacting our financial position, we have been able to make a promising start on the roll-out of our five-year strategy. Towards the end of the year we saw measurable improvement across a range of areas, most significantly increasing our social impact.

The Board are grateful for the support during this period by various partners and supporters, in particular the Joseph & Nancy Burton Trust, The Churches Conservation Trust, St Edmunds Trust, Savoy Education Trust, Bernard Sunley Trust, Garfield Weston, Bailey Thomas, Babergh District Council, Mackman Group, Seago & Stopps, and Griffin Chapman Chartered Accountants. We are continually impressed and thankful for the contribution of our hardworking staff, and wider Bridge family (volunteers, carers, and other supporters).

THE BRIDGE PROJECT SADBURY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

b. Investment policy and performance

Monies are placed on COIF deposit to obtain the best possible rate of interest on any cash held surplus to the monthly needs of the charity.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Board of Trustees have set a target of establishing a minimum cash reserve of 3 months operating costs. This is reviewed quarterly and is an integral element of the strategic plan for income generation going forward. After a challenging year it was identified that cash reserves were not at this minimum level at the year-end date. This was due to investments made in the AFC building project and supporting the charities core activities during a year where costs have risen significantly. The Trustees acknowledge that general reserves are not at the required level at the moment, but due to the sale of the property at Gainsborough Street, the general reserves do show a slight improvement this year, with a small surplus £15,822 compared to a small deficit (£8,918) last year. As part of the 5 year strategy the Board of Trustees and leadership will aim to grow reserves to the required level whilst supporting the charities core activities and the AFC building development project.

Structure, governance and management

a. Constitution

The Bridge Project Sudbury is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association. The directors of the company are also charity trustees for the purpose of charity law and under the company's Articles are known as members of the Board of Trustees. Trustees are recruited through an advertising process. To ensure the skill mix within the board is appropriate to the needs of the organisation, all advertisements are worded accordingly. Applicants are short listed and those selected are interviewed by the Chair and one other Trustee. As part of the recruitment process, all applicants are invited to visit the Bridge Project, to meet staff and students and view the facilities.

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management (continued)

c. Policies adopted for the induction and training of Trustees

Most trustees are familiar with the practical work of the charity having been encouraged to visit the organisation. Following their appointment they are made aware of the following:

d. Organisational structure and decision making

The Bridge Project has a Board of Trustees of up to 8 Members who meet at least quarterly and are responsible for the strategic direction and policy of the charity. The Trustees are from a variety of professional backgrounds relevant to 'the work of the charity'. The Chief Executive is appointed by the Trustees to manage the day to day operations of the charity. To facilitate effective operations the chief executive has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employments and training related activities.

e. Risk management

The Trustees review the organisation's risk matrix quarterly. Significant external risks to funding have led to the development of a strategic plan which will allow for the diversification of funding and activities. Internal risks are minimised by implementation of procedures for authorisation of all transactions and projects and to ensure that consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure they still meet the needs of the charity.

f. Members' liability

The Members of the company guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up.

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . 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 Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on
and signed on their behalf by:

 4 December 2023

.....
Paul Mackman
(Chair of Trustees)

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Independent examiner's report to the Trustees of The Bridge Project Sudbury ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of (the Association of Chartered Certified Accountants), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

THE BRIDGE PROJECT SADBURY
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Signed:



Dated:

4 December 2023

D M Aldworth

Chartered Certified Accountant

Griffin Chapman
4 & 5 The Cedars
Apex 12, Old Ipswich Road
Colchester
Essex
CO7 7QR

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Grants, donations and legacies	3	101,987	44,636	146,623	80,834
Charitable activities	4	-	270,904	270,904	297,449
Other trading activities	5	-	270,972	270,972	226,655
Total income		101,987	586,512	688,499	604,938
Expenditure on:					
Raising funds	6	-	184,858	184,858	193,252
Charitable activities	7	-	796,739	796,739	585,297
Total expenditure		-	981,597	981,597	778,549
Net income/(expenditure)		101,987	(395,085)	(293,098)	(173,611)
Transfers between funds	18	(195,509)	195,509	-	-
Nett movement in funds		(93,522)	(199,576)	(293,098)	(173,611)
Reconciliation of funds:					
Total funds brought forward		93,522	920,807	1,014,329	1,187,940
Nett movement in funds		(93,522)	(199,576)	(293,098)	(173,611)
Total funds carried forward		-	721,231	721,231	1,014,329

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

The notes on pages 13 to 27 form part of these financial statements.

THE BRIDGE PROJECT SADBURY
(A company limited by guarantee)
REGISTERED NUMBER: 3105645

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	12	-	750
Tangible assets	13	705,404	928,975
		<u>705,404</u>	<u>929,725</u>
Current assets			
Stocks	14	7,499	5,869
Debtors	15	88,169	108,040
Cash at bank and in hand		35,419	68,215
		<u>131,087</u>	<u>182,124</u>
Creditors: amounts falling due within one year	16	(115,260)	(97,520)
Nett current assets		<u>15,827</u>	<u>84,604</u>
Total assets less current liabilities		<u>721,231</u>	<u>1,014,329</u>
Nett assets excluding pension asset		<u>721,231</u>	<u>1,014,329</u>
Total nett assets		<u><u>721,231</u></u>	<u><u>1,014,329</u></u>
Charity funds			
Restricted funds	18	-	93,522
Unrestricted funds	18	721,231	920,807
Total funds		<u><u>721,231</u></u>	<u><u>1,014,329</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)
REGISTERED NUMBER: 3105645

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The financial statements were approved and authorised for issue by the Trustees on
4 December 2023 and signed on their behalf by:



.....
Paul Mackman
Chair of Trustees

The notes on pages 13 to 27 form part of these financial statements.

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	2023	<i>2022</i>
	£	£
Cash flows from operating activities		
Nett cash used in operating activities	(213,239)	<i>(67,042)</i>
Cash flows from investing activities		
Proceeds from the sale of tangible fixed assets	598,818	<i>-</i>
Purchase of tangible fixed assets	(418,375)	<i>(264,338)</i>
Nett cash used in investing activities	180,443	<i>(264,338)</i>
Cash flows from financing activities		
Nett cash provided by financing activities	-	<i>-</i>
Change in cash and cash equivalents in the year	(32,796)	<i>(331,380)</i>
Cash and cash equivalents at the beginning of the year	68,215	<i>399,595</i>
Cash and cash equivalents at the end of the year	35,419	<i>68,215</i>

The notes on pages 13 to 27 form part of these financial statements

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. General information

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

The address of the registered office is 12 Borehamgate King Street, Sudbury, Suffolk, CO10 2EG and the company is registered in England & Wales.

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

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Bridge Project Sudbury meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.3 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

2.4 Intangible assets and amortisation

Intangible assets costing £5,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Goodwill	- 20 % straight line
----------	----------------------

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following bases:

Freehold property	- Not depreciated
Property improvements	- Not depreciated
Motor vehicles	- 25% reducing balance
Fixtures and fittings	- 25% reducing balance
Office equipment	- 25% reducing balance
Computer equipment	- 33% reducing balance
Assets under construction	- Not depreciated

2.6 Stocks

Stocks are valued at the lower of cost and nett realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	-	44,636	44,636	22,243
Grants	101,987	-	101,987	58,591
	<u>101,987</u>	<u>44,636</u>	<u>146,623</u>	<u>80,834</u>
<i>Total 2022</i>	<u>-</u>	<u>80,834</u>	<u>80,834</u>	

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Core funding and training fees	270,904	270,904	297,449
	<u>270,904</u>	<u>270,904</u>	<u>297,449</u>

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Bazaar shop, Create and AFC catering income	270,972	270,972	226,655
	<u>270,972</u>	<u>270,972</u>	<u>226,655</u>

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

6. Expenditure on raising funds

Costs of raising voluntary income

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Supplies	-	184,858	184,858	193,252
	<u> </u>	<u> </u>	<u> </u>	
<i>Total 2022</i>	<u>72,596</u>	<u>120,656</u>	<u>193,252</u>	

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £	<i>Total 2022 £</i>
Charitable activity support costs	796,739	796,739	585,297
	<u> </u>	<u> </u>	<u> </u>

8. Analysis of expenditure by activities

	Support costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Support costs	796,739	796,739	585,297
	<u> </u>	<u> </u>	<u> </u>

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Core funding 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	540,447	540,447	425,565
Depreciation	20,214	20,214	18,535
Student transport	620	620	649
Equipment hire	4,237	4,237	6,861
Premises	80,823	80,823	48,235
Postage and stationery	2,459	2,459	2,559
Travel expenses	17,822	17,822	4,085
Computer maintenance	2,569	2,569	1,721
Communications	7,918	7,918	9,252
Bank charges and interest	4,795	4,795	1,048
Advertising and promotion	1,635	1,635	332
Professional fees	43,794	43,794	40,311
Sundry expenses	14,912	14,912	8,939
Maintenance, security and cleaning	30,830	30,830	17,205
Loss on disposal of property	23,664	23,664	-
	<u>796,739</u>	<u>796,739</u>	<u>585,297</u>

9. Independent examiner's remuneration

	2023 £	<i>2022 £</i>
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	3,150	3,150
Fees payable to the Company's independent examiner in respect of:		
All other services not included above	<u>4,350</u>	<u>4,350</u>

THE BRIDGE PROJECT SADBURY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

10. Staff costs

	2023 £	<i>2022</i> £
Wages and salaries	498,471	396,659
Social security costs	33,685	23,724
Contribution to defined contribution pension schemes	8,291	5,182
	<u>540,447</u>	<u>425,565</u>

The average number of persons employed by the Company during the year was as follows:

	2023 No.	<i>2022</i> No.
Number of staff	<u>25</u>	<u>25</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023 No.	<i>2022</i> No.
In the band £60,001 - £70,000	1	-

The key management of the charity comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the charity were £61,321 (2022 : £53,702).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

12. Intangible assets

	Goodwill £
Cost	
At 1 April 2022	5,000
At 31 March 2023	<u>5,000</u>
Amortisation	
At 1 April 2022	4,250
Charge for the year	750
At 31 March 2023	<u>5,000</u>
Net book value	
At 31 March 2023	<u>-</u>
<i>At 31 March 2022</i>	<u><u>750</u></u>

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

13. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Computer equipment £	Assets under construction £	Total £
Cost or valuation								
At 1 April 2022	155,115	467,367	48,575	128,032	14,711	91,106	240,565	1,145,471
Additions	-	-	3,895	41,601	-	3,489	369,390	418,375
Disposals	(155,115)	(467,367)	-	-	-	-	-	(622,482)
At 31 March 2023	-	-	52,470	169,633	14,711	94,595	609,955	941,364
Depreciation								
At 1 April 2022	-	-	15,939	100,004	14,447	86,106	-	216,496
Charge for the year	-	-	8,159	8,718	87	2,500	-	19,464
At 31 March 2023	-	-	24,098	108,722	14,534	88,606	-	235,960
Net book value								
At 31 March 2023	-	-	28,372	60,911	177	5,989	609,955	705,404
At 31 March 2022	155,115	467,367	32,636	28,028	264	5,000	240,565	928,975

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

14. Stocks

	2023 £	2022 £
Cafe and catering stock	5,643	2,269
Create shop stock	1,856	3,600
	<u>7,499</u>	<u>5,869</u>

15. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	29,114	41,968
Other debtors	12,789	31,966
Prepayments and accrued income	46,266	34,106
	<u>88,169</u>	<u>108,040</u>

16. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	84,694	66,228
Other taxation and social security	21,269	6,802
Other creditors	9,297	1,300
Accruals and deferred income	-	23,190
	<u>115,260</u>	<u>97,520</u>

The overdraft facility available is secured by way of a floating charge over the property and assets of the charitable company.

17. Financial instruments

	2023 £	2022 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>35,419</u>	<u>68,215</u>

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
General Funds - all funds	929,725	-	(19,464)	(204,857)	705,404
General fixed asset fund	(8,918)	586,512	(962,133)	400,366	15,827
	<u>920,807</u>	<u>586,512</u>	<u>(981,597)</u>	<u>195,509</u>	<u>721,231</u>
Restricted funds					
Restricted Funds - all funds	<u>93,522</u>	<u>101,987</u>	<u>-</u>	<u>(195,509)</u>	<u>-</u>
Total of funds	<u><u>1,014,329</u></u>	<u><u>688,499</u></u>	<u><u>(981,597)</u></u>	<u><u>-</u></u>	<u><u>721,231</u></u>

Included within restricted grant funds are;

The balance £93,522, from the grant of £334,087 from the John & Nancy Burton Trust was partially used for the building development project at AFC Sudbury which will provide accommodation and training facilities for those with learning disabilities.

During the year the charity received grants and donations from The Savoy Trust, The Baily Thomas Charitable Fund, The Garfield Weston Foundation, Babergh District Council, and St Edmunds Trust. These funds have been used to progress the AFC Sudbury building development project. A transfer of £195,509 reflects the movement of these funds from restricted funds to unrestricted fixed asset funds.

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

18. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2022 £</i>
Unrestricted funds					
General Funds - all funds	97,336	604,938	(687,418)	(23,774)	(8,918)
General fixed asset fund	683,921	-	(18,535)	264,339	929,725
	<u>781,257</u>	<u>604,938</u>	<u>(705,953)</u>	<u>240,565</u>	<u>920,807</u>
Restricted funds					
All Restricted Funds	<u>406,683</u>	<u>-</u>	<u>(72,596)</u>	<u>(240,565)</u>	<u>93,522</u>
Total of funds	<u>1,187,940</u>	<u>604,938</u>	<u>(778,549)</u>	<u>-</u>	<u>1,014,329</u>

19. Summary of funds

Summary of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
General funds	920,807	586,512	(981,597)	195,509	721,231
Restricted funds	93,522	101,987	-	(195,509)	-
	<u>1,014,329</u>	<u>688,499</u>	<u>(981,597)</u>	<u>-</u>	<u>721,231</u>

THE BRIDGE PROJECT SADBURY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

19. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2022 £</i>
General funds	781,257	604,938	(705,953)	240,565	920,807
Restricted funds	406,683	-	(72,596)	(240,565)	93,522
	<u>1,187,940</u>	<u>604,938</u>	<u>(778,549)</u>	<u>-</u>	<u>1,014,329</u>

20. Analysis of nett assets between funds

Analysis of nett assets between funds - current period

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	705,404	705,404
Current assets	131,087	131,087
Creditors due within one year	(115,260)	(115,260)
Total	<u>721,231</u>	<u>721,231</u>

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

21. Reconciliation of nett movement in funds to nett cash flow from operating activities

	2023 £	2022 £
Net expenditure for the year (as per Statement of Financial Activities)	(293,098)	(173,611)
Adjustments for:		
Depreciation charges	19,464	17,535
Amortisation charges	750	1,000
Loss on the sale of fixed assets	23,664	-
Decrease/(increase) in stocks	(1,630)	11,531
Decrease in debtors	19,871	20,884
Increase in creditors	17,740	55,619
Nett cash provided by operating activities	(213,239)	(67,042)

22. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	35,419	68,215
Total cash and cash equivalents	35,419	68,215

23. Analysis of changes in nett debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	68,215	(32,796)	35,419
	68,215	(32,796)	35,419

24. Pension commitments

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £8,291 (2022 - £5,866). At the year-end £1,752 (2022 : £1,300) were payable to the fund and are included in creditors.

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

24. Pension commitments (continued)

25. Operating lease commitments

At 31 March 2023 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023	<i>2022</i>
	£	£
Not later than 1 year	44,875	46,500
Later than 1 year and not later than 5 years	-	44,875
	<u>44,875</u>	<u>91,375</u>

26. Related party transactions

A company controlled by a trustee provides services to the charitable company totaling £1,752 (2022 : £840) at commercial rates. The charitable company also raised sales invoices to this company totalling £1,950. No balances were outstanding at the year-end.

THE BRIDGE PROJECT SADBURY

England & Wales - Charity number 1051383

Accounts

THE BRIDGE PROJECT SADBURY
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

THE BRIDGE PROJECT SADBURY
(A company limited by guarantee)

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THE BRIDGE PROJECT SADBURY
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees

Miles Beasley
Ronan Mcmanus
Paul Mackman
Stephen Varcoe MA
Richard Burton

Company registered number

3105645

Charity registered number

1051383

Registered office

Bradbury Courtyard
20 Gainsborough Street
Sudbury
Suffolk
CO10 2EU

Chief executive officer

David Jackson (appointed 4th October 2021)

Accountants

Griffin Chapman
Chartered Accountants
4 & 5 The Cedars
Apex 12
Old Ipswich Road
Colchester
Essex
CO7 7QR

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the financial statements of the Company for the 1 April 2021 to 31 March 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Charity's objectives are:

To relieve and rehabilitate persons who face multiple disadvantage through their learning, physical, mental and age-related experience or situation, resident in East Anglia in such ways as the Charity believes provides positive outcomes.

Our principle activities are to:

1. Identify and actively pursue opportunities to maximise individual life satisfaction to people within Sudbury and the surrounding areas.
2. Provide a range of targeted services to
 - a) People with learning difficulties
 - b) Older adults
 - c) Those affected by dementia
 - d) People affected by mental health issues

b. Public Benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'

c. Activities undertaken to achieve objectives

Our town centre venue at Gainsborough Street still continues to provide our base for our core services although we are now in the process of expanding this delivery.

- We provide 60 hot meals a day for vulnerable needing support to stay in their own home, providing welfare checks and support.
- Catering for a weekly lunch club, offering a welcoming environment and a chance to reduce social isolation.
- Our kitchen team provide a safe and stimulating real world work environment for our adults with learning disabilities to develop skills and confidence.
- A weekly meeting for those with dementia and those supporting people with dementia, providing activities and a safe space for support and sign posting.
- Volunteer training and development
- Catering and hospitality for AFC Sudbury providing opportunity for integration and real world work

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Objectives and activities (continued)

- placements
- A commercial shop in Sudbury providing volunteering and work place opportunities for our service users.
- A supported housing unit for two people with learning disabilities.

Achievements and performance

a. Review of activities

The Financial year 2021-22 has seen business development and a 5 year strategy of growth set to come into fruition.

In the post pandemic era we have seen a return of our service users to face to face delivery. Our plans to relocate the charity's main delivery arm has seen us further develop the relationship with AFC Sudbury. We have started the process of taking over a 99yr lease of land, an application for construction of a single story classroom and also to run the hospitality provision for the football clubs match day catering, academy and players food.

The first quarter saw the continuation of delivery of our core elements of revenue generation, our meal delivery service, student day services, as well as taking over the catering at AFC for a trial period. Due to the pandemic it was decided to not re open the café function, but to refocus on the meal delivery production. It also saw the recruitment of a new CEO, with the successful appointing of Dave Jackson joining the team in October with several years experience from Somerset County Council and YMCA Dulverton Group.

The second half of the year saw the charity undertaking a review of its policies and procedures, working closely with external expert consultants in the field of finance, health and safety and human resources. This has seen in implementation of cloud based resources to stream line efficiency in HR and document storage.

It also saw the opportunity arise to build a leadership team, restructuring the organisation to have lead managers covering the different aspects of work, Catering Manager, Central Services Manager and Student Development Manager. The team recruited to these roles have streamlined delivery, improved efficiencies and improved the quality of product across the scope of work.

Towards the end of the year we progressed the sale of our property at Gainsborough Street, we will subsequently then invested these funds back in to the site development on the plot of land at AFC. It will leave the organisation low on reserves due to the lack of funding applications, but we are able to use the release of capital to cover the costs of the new build. We spent the end of the year developing a 5 year growth and funding strategy to build on delivery and rebuild our reserves.

We started the process of closing our retail shop Bazaar, but intend to replace this with a retail outlet closer in the town centre, and focused on providing a creative venue and outlet for our paint your own pottery, as well as ethical produce made by our service users.

Although in a state of transition and liminality we are in a strong position, building support within the community and building relations with local Councils, community groups and other charities. We have spent the year building on our reputation and standing, to position the charity as trusted and reliable partner to be working with.

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance (continued)

b. Investment policy and performance

Monies are placed on COIF deposit to obtain the best possible rate of interest on any cash held surplus to the monthly needs of the charity.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Board of Trustees have set a target of establishing a minimum cash reserve of 3 months operating costs. This is reviewed quarterly and is an integral element of the strategic plan for income generation going forward. Whilst still on the back of a difficult year, and one in which grant income has been significantly reduced. It was identified that cash reserves were not at this minimum level at the year-end date, due to investment made in the AFC building project and supporting the charities core activities. The trustees acknowledge that general reserves were actually in a small deficit position (£8,918) at the year-end date, this was rectified post year-end with the release of capital funds from the sale of the Gainsborough Street freehold.

Structure, governance and management

a. Constitution

The Bridge Project Sudbury is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association. The directors of the company are also charity trustees for the purpose of charity law and under the company's Articles are known as members of the Board of Trustees. Trustees are recruited through an advertising process. To ensure the skill mix within the board is appropriate to the needs of the organisation, all advertisements are worded accordingly. Applicants are short listed and those selected are interviewed by the Chair and one other trustee. As part of the recruitment process, all applicants are invited to visit the Bridge Project, to meet staff and students and view the facilities.

c. Policies adopted for the Induction and training of Trustees

Most trustees are familiar with the practical work of the charity having been encouraged to visit the organisation. Following their appointment they are made aware of the following:

THE BRIDGE PROJECT SADBURY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management (continued)

d. Organisational structure and decision making

The Bridge Project has a Board of Trustees of up to 8 members who meet at least quarterly and are responsible for the strategic direction and policy of the charity. The trustees are from a variety of professional backgrounds relevant to 'the work of the charity'. The chief executive is appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations the chief executive has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employments and training related activities.

e. Risk management

The trustees review the organisation's risk matrix quarterly. Significant external risks to funding have led to the development of a strategic plan which will allow for the diversification of funding and activities. Internal risks are minimised by implementation of procedures for authorisation of all transactions and projects and to ensure that consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure they still meet the needs of the charity.

f. Members' liability

The members of the company guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. 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 Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

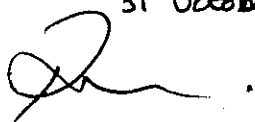
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Approved by order of the members of the board of Trustees on
31 October 2022 and signed on their behalf by:



Paul Mackman
(Chair of Trustees)

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

Independent examiner's report to the Trustees of The Bridge Project Sudbury ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of (the Association of Chartered Certified Accountants), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Signed:



Dated:

1 November 2022

D M Aldworth

Chartered Certified Accountant

Griffin Chapman
4 & 5 The Cedars
Apex 12, Old Ipswich Road
Colchester
Essex
CO7 7QR

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Grants, donations and legacies	3	-	80,834	80,834	610,130
Charitable activities	4	-	297,449	297,449	347,790
Other trading activities	5	-	226,655	226,655	142,571
Interest	6	-	-	-	1
Total Income		-	604,938	604,938	1,100,492
Expenditure on:					
Raising funds	7	72,596	120,656	193,252	223,289
Charitable activities	8	-	585,297	585,297	469,648
Total expenditure		72,596	705,953	778,549	692,937
Net (expenditure)/income		(72,596)	(101,015)	(173,611)	407,555
Transfers between funds	19	(240,565)	240,565	-	-
Nett movement in funds		(313,161)	139,550	(173,611)	407,555
Reconciliation of funds:					
Total funds brought forward		406,683	781,257	1,187,940	780,385
Nett movement in funds		(313,161)	139,550	(173,611)	407,555
Total funds carried forward		93,522	920,807	1,014,329	1,187,940

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

The notes on pages 13 to 28 form part of these financial statements.

THE BRIDGE PROJECT SADBURY
(A company limited by guarantee)
REGISTERED NUMBER: 3105645

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	13	750	1,750
Tangible assets	14	928,975	682,172
		<u>929,725</u>	<u>683,922</u>
Current assets			
Stocks	15	5,869	17,400
Debtors	16	108,040	128,924
Cash at bank and in hand		68,215	399,595
		<u>182,124</u>	<u>545,919</u>
Creditors: amounts falling due within one year	17	(97,520)	(41,901)
Nett current assets		<u>84,604</u>	<u>504,018</u>
Total assets less current liabilities		<u>1,014,329</u>	<u>1,187,940</u>
Nett assets excluding pension asset		<u>1,014,329</u>	<u>1,187,940</u>
Total nett assets		<u><u>1,014,329</u></u>	<u><u>1,187,940</u></u>
Charity funds			
Restricted funds	19	93,522	406,683
Unrestricted funds	19	920,807	781,257
Total funds		<u><u>1,014,329</u></u>	<u><u>1,187,940</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)
REGISTERED NUMBER: 3105645

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

The financial statements were approved and authorised for issue by the Trustees on
31 October 2022 and signed on their behalf by:



.....
Paul Mackman
(Chair of Trustees)

The notes on pages 13 to 28 form part of these financial statements.

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
Cash flows from operating activities		
Nett cash used in operating activities	(67,042)	450,567
Cash flows from Investing activities		
Dividends, interests and rents from Investments	-	1
Purchase of tangible fixed assets	(264,338)	(53,295)
Nett cash used In Investing activities	(264,338)	(53,294)
Cash flows from financing activities		
Nett cash provided by financing activities	-	-
Change in cash and cash equivalents In the year	(331,380)	397,273
Cash and cash equivalents at the beginning of the year	399,595	2,322
Cash and cash equivalents at the end of the year	68,215	399,595

The notes on pages 13 to 28 form part of these financial statements

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. General information

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

The address of the registered office is Bradbury Courtyard, 20 Gainsborough Street, Suffolk, CO10 2EU and the company is registered in England & Wales.

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

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Bridge Project Sudbury meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.3 Expenditure (continued)

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.5 Intangible assets and amortisation

Intangible assets costing £5,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Goodwill	- 20 % straight line
----------	----------------------

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following bases:

Freehold property	- Not depreciated
Property improvements	- Not depreciated
Motor vehicles	- 25% reducing balance
Fixtures and fittings	- 25% reducing balance
Office equipment	- 25% reducing balance
Computer equipment	- 33% reducing balance
Assets under construction	- Not depreciated

2.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.11 Financial Instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

THE BRIDGE PROJECT SADBURY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. Accounting policies (continued)

2.12 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	-	22,243	22,243	6,661
Grants	-	58,591	58,591	546,770
Government covid-19 support grants	-	-	-	56,699
	-	80,834	80,834	610,130
Total 2021	549,587	60,543	610,130	

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Core funding and training fees	297,449	297,449	347,790

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Cafe, Bazaar shop and AFC catering Income	226,655	226,655	142,571

6. Investment Income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment income	-	-	1

7. Expenditure on raising funds

Costs of raising voluntary Income

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Supplies	72,596	120,656	193,252	222,593
Workshop and general expenses	-	-	-	696
	72,596	120,656	193,252	223,289
<i>Total 2021</i>	105,359	117,930	223,289	

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total 2022 £	Total 2021 £
Charitable activity support costs	-	585,297	585,297	469,648
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Total 2021</i>	133,206	336,442	469,648	
	<u> </u>	<u> </u>	<u> </u>	

9. Analysis of expenditure by activities

	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Support costs	585,297	585,297	469,648
	<u> </u>	<u> </u>	<u> </u>

THE BRIDGE PROJECT SUDBURY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Core funding 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs	425,565	425,565	324,863
Depreciation	18,535	18,535	12,273
Student transport	649	649	529
Equipment hire	6,861	6,861	8,266
Premises	48,235	48,235	46,402
Postage and stationery	2,559	2,559	3,166
Travel expenses	4,085	4,085	9,980
Computer maintenance	1,721	1,721	2,288
Communications	9,252	9,252	5,809
Bank charges and interest	1,048	1,048	963
Advertising and promotion	332	332	355
Professional fees	40,311	40,311	37,063
Sundry expenses	8,939	8,939	6,253
Maintenance, security and cleaning	17,205	17,205	11,438
	<u>585,297</u>	<u>585,297</u>	<u>469,648</u>

10. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	3,150	3,150
Fees payable to the Company's independent examiner in respect of:		
All other services not included above	<u>4,350</u>	<u>3,600</u>

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NOTES TO THE FINANCIAL STATEMENTS
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11. Staff costs

	2022 £	2021 £
Wages and salaries	396,659	292,569
Social security costs	23,724	25,633
Contribution to defined contribution pension schemes	5,182	6,661
	<u>425,565</u>	<u>324,863</u>

The average number of persons employed by the Company during the year was as follows:

	2022 No.	2021 No.
Number of staff	<u>25</u>	<u>23</u>

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the charity comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the charity were £30,114 (2021: £53,702).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

13. Intangible assets

	Goodwill £
Cost	
At 1 April 2021	5,000
At 31 March 2022	<u>5,000</u>
Amortisation	
At 1 April 2021	3,250
Charge for the year	1,000
At 31 March 2022	<u>4,250</u>
Net book value	
At 31 March 2022	<u>750</u>
At 31 March 2021	<u>1,750</u>

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14. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Computer equipment £	Assets under construction £	Total £
Cost or valuation								
At 1 April 2021	155,115	467,367	48,575	106,826	14,711	88,539	-	881,133
Additions	-	-	-	21,206	-	2,567	240,565	264,338
At 31 March 2022	155,115	467,367	48,575	128,032	14,711	91,106	240,565	1,145,471
Depreciation								
At 1 April 2021	-	-	5,060	95,935	14,359	83,607	-	198,961
Charge for the year	-	-	10,879	4,069	88	2,499	-	17,535
At 31 March 2022	-	-	15,939	100,004	14,447	86,106	-	216,496
Net book value								
At 31 March 2022	155,115	467,367	32,636	28,028	264	5,000	240,565	928,975
At 31 March 2021	155,115	467,367	43,515	10,891	352	4,932	-	682,172

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15. Stocks

	2022 £	2021 £
Cafe and catering stock	2,269	1,700
Bazaar shop stock	3,600	15,700
	<u>5,869</u>	<u>17,400</u>

16. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	41,968	19,090
Other debtors	31,966	9,406
Prepayments and accrued income	34,106	100,428
	<u>108,040</u>	<u>128,924</u>

17. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	66,228	24,934
Other taxation and social security	6,802	-
Other creditors	1,300	1,230
Accruals and deferred income	23,190	15,737
	<u>97,520</u>	<u>41,901</u>

The overdraft facility available is secured by way of a floating charge over the property and assets of the charitable company.

18. Financial Instruments

	2022 £	2021 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>68,215</u>	<u>399,595</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

19. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers In/out £	Balance at 31 March 2022 £
Unrestricted funds					
General Funds - all funds	97,336	604,938	(687,418)	(23,774)	(8,918)
General fixed asset fund	683,921	-	(18,535)	264,339	929,725
	<u>781,257</u>	<u>604,938</u>	<u>(705,953)</u>	<u>240,565</u>	<u>920,807</u>
Restricted funds					
All Restricted Funds	<u>406,683</u>	<u>-</u>	<u>(72,596)</u>	<u>(240,565)</u>	<u>93,522</u>
Total of funds	<u><u>1,187,940</u></u>	<u><u>604,938</u></u>	<u><u>(778,549)</u></u>	<u><u>-</u></u>	<u><u>1,014,329</u></u>

Included within restricted grant funds are;

Bought forwards within restricted funds was a grant balance of £72,596 from Power to Change, this was used to significantly expand the existing catering facility and quality of services, providing more supported training and employment opportunities.

The grant of £334,087 from the John & Nancy Burton Trust was partially used for the building development project at AFC Sudbury which will provide accommodation and training facilities for those with learning disabilities. The outstanding unspent balance of £93,522 will be used to support the completion of this project.

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**NOTES TO THE FINANCIAL STATEMENTS
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19. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2021 £</i>
Unrestricted funds					
General Funds - all funds	(6,750)	550,967	(442,161)	(4,720)	97,336
General fixed asset fund	642,899	-	(12,273)	53,295	683,921
	<u>636,149</u>	<u>550,967</u>	<u>(454,434)</u>	<u>48,575</u>	<u>781,257</u>
Restricted funds					
All Restricted Funds	<u>144,236</u>	<u>549,587</u>	<u>(238,565)</u>	<u>(48,575)</u>	<u>406,683</u>
Total of funds	<u>780,385</u>	<u>1,100,554</u>	<u>(692,999)</u>	<u>-</u>	<u>1,187,940</u>

20. Summary of funds

Summary of funds - current year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2022 £</i>
General funds	781,257	604,938	(705,953)	240,565	920,807
Restricted funds	406,683	-	(72,596)	(240,565)	93,522
	<u>1,187,940</u>	<u>604,938</u>	<u>(778,549)</u>	<u>-</u>	<u>1,014,329</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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20. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 April 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 31 March 2021</i>
	£	£	£	£	£
General funds	636,149	550,967	(454,434)	48,575	781,257
Restricted funds	144,236	549,587	(238,565)	(48,575)	406,683
	<u>780,385</u>	<u>1,100,554</u>	<u>(692,999)</u>	<u>-</u>	<u>1,187,940</u>

21. Analysis of nett assets between funds

Analysis of nett assets between funds - current period

	Restricted funds 2022	Unrestricted funds 2022	Total funds 2022
	£	£	£
Tangible fixed assets	-	928,974	928,974
Intangible fixed assets	-	750	750
Current assets	93,522	88,602	182,124
Creditors due within one year	-	(97,520)	(97,520)
Total	<u>93,522</u>	<u>920,806</u>	<u>1,014,328</u>

Analysis of nett assets between funds - prior period

	<i>Restricted funds 2021</i>	<i>Unrestricted funds 2021</i>	<i>Total funds 2021</i>
	£	£	£
Tangible fixed assets	-	682,172	682,172
Intangible fixed assets	-	1,750	1,750
Current assets	406,683	139,236	545,919
Creditors due within one year	-	(41,901)	(41,901)
Total	<u>406,683</u>	<u>781,257</u>	<u>1,187,940</u>

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22. Reconciliation of nett movement in funds to nett cash flow from operating activities

	2022 £	2021 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(173,611)	407,555
Adjustments for:		
Depreciation charges	17,535	11,273
Amortisation charges	1,000	1,000
Dividends, interests and rents from investments	-	(1)
Decrease in stocks	11,531	7,550
Decrease in debtors	20,884	54,322
Increase/(decrease) in creditors	55,619	(31,132)
Nett cash provided by operating activities	(67,042)	450,567

23. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	68,215	399,595
Total cash and cash equivalents	68,215	399,595

24. Analysis of changes in nett debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	399,595	(331,380)	68,215
	399,595	(331,380)	68,215

25. Pension commitments

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £5,866 (2021 - £6,815). At the year-end £1,300 (2021 : £1,230) were payable to the fund and are included in creditors.

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25. Pension commitments (continued)

26. Operating lease commitments

At 31 March 2022 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	2021 £
Not later than 1 year	46,500	14,120
Later than 1 year and not later than 5 years	44,875	11,375
	<u>91,375</u>	<u>25,495</u>

27. Related party transactions

A company controlled by a trustee provides services to the charitable company totaling £700 (2021 : £917) at commercial rates.

28. Post balance sheet events

The charity has completed on the sale of the freehold property post year-end, charity activities are relocating to rented premises as explained in the trustees report, which can better meet service user needs and the charity development plans.