
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 SUDBURY
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**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
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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

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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.

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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:

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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:

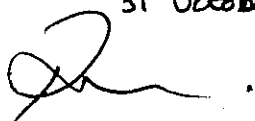
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject 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
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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
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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
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**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 SADBURY
(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
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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	<u>68,215</u>	<u>399,595</u>

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

THE BRIDGE PROJECT SUDBURY
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**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
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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
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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.

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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
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**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

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**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
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**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
<i>Total 2021</i>	133,206	336,442	469,648	

9. Analysis of expenditure by activities

	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Support costs	585,297	585,297	469,648

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**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>

THE BRIDGE PROJECT SUDBURY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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
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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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**NOTES TO THE FINANCIAL STATEMENTS
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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
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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.