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**THE BRIDGE PROJECT SADBURY**  
(A company limited by guarantee)

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

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**THE BRIDGE PROJECT SUDBURY**  
**(A company limited by guarantee)**

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**THE BRIDGE PROJECT SUDBURY**  
**(A company limited by guarantee)**

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

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**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

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**THE BRIDGE PROJECT SADBURY**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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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.

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**THE BRIDGE PROJECT SUDBURY**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**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).

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

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**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.

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**THE BRIDGE PROJECT SUDBURY**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**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.

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**THE BRIDGE PROJECT SUDBURY**  
**(A company limited by guarantee)**

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

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**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)



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**THE BRIDGE PROJECT SUDBURY**  
**(A company limited by guarantee)**

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

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**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.

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**THE BRIDGE PROJECT SADBURY**  
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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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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**  
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**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 £
<b>Income from:</b>					
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
<b>Total income</b>		<b>101,987</b>	<b>586,512</b>	<b>688,499</b>	<b>604,938</b>
<b>Expenditure on:</b>					
Raising funds	6	-	184,858	184,858	193,252
Charitable activities	7	-	796,739	796,739	585,297
<b>Total expenditure</b>		<b>-</b>	<b>981,597</b>	<b>981,597</b>	<b>778,549</b>
<b>Net income/(expenditure)</b>		<b>101,987</b>	<b>(395,085)</b>	<b>(293,098)</b>	<b>(173,611)</b>
Transfers between funds	18	(195,509)	195,509	-	-
<b>Nett movement in funds</b>		<b>(93,522)</b>	<b>(199,576)</b>	<b>(293,098)</b>	<b>(173,611)</b>
<b>Reconciliation of funds:</b>					
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)
<b>Total funds carried forward</b>		<b>-</b>	<b>721,231</b>	<b>721,231</b>	<b>1,014,329</b>

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 £
<b>Fixed assets</b>			
Intangible assets	12	-	750
Tangible assets	13	705,404	928,975
		<u>705,404</u>	<u>929,725</u>
<b>Current assets</b>			
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)
<b>Nett current assets</b>		<u>15,827</u>	<u>84,604</u>
<b>Total assets less current liabilities</b>		<u>721,231</u>	<u>1,014,329</u>
<b>Nett assets excluding pension asset</b>		<u>721,231</u>	<u>1,014,329</u>
<b>Total nett assets</b>		<u><u>721,231</u></u>	<u><u>1,014,329</u></u>
<b>Charity funds</b>			
Restricted funds	18	-	93,522
Unrestricted funds	18	721,231	920,807
<b>Total funds</b>		<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.

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

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2023**

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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**  
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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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

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

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**THE BRIDGE PROJECT SUDBURY**  
**(A company limited by guarantee)**

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

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**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.

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

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**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
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**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.



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

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

**3. Income from donations and legacies**

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

**4. Income from charitable activities**

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

**5. Income from other trading activities**

**Income from non charitable trading activities**

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

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

**6. Expenditure on raising funds**

**Costs of raising voluntary income**

	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Supplies	-	184,858	<b>184,858</b>	193,252
	<u>          </u>	<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**

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

**8. Analysis of expenditure by activities**

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

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**8. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

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

**9. Independent examiner's remuneration**

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

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**10. Staff costs**

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

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

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

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

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

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

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**12. Intangible assets**

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

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**13. Tangible fixed assets**

	Freehold property £	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Computer equipment £	Assets under construction £	Total £
<b>Cost or valuation</b>								
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
<b>Depreciation</b>								
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
<b>Net book value</b>								
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

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**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 £
<b>Due within one year</b>		
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 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<u>35,419</u>	<u>68,215</u>



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**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 £
<b>Unrestricted funds</b>					
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>
<b>Restricted funds</b>					
Restricted Funds - all funds	<u>93,522</u>	<u>101,987</u>	<u>-</u>	<u>(195,509)</u>	<u>-</u>
<b>Total of funds</b>	<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.

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**NOTES TO THE FINANCIAL STATEMENTS  
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**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>
<b>Unrestricted funds</b>					
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>
<b>Restricted funds</b>					
All Restricted Funds	<u>406,683</u>	<u>-</u>	<u>(72,596)</u>	<u>(240,565)</u>	<u>93,522</u>
<b>Total of funds</b>	<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>

**19. Summary of funds**

**Summary of funds - current year**

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

**THE BRIDGE PROJECT SADBURY**  
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**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**

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

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**NOTES TO THE FINANCIAL STATEMENTS  
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**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)	<b>(293,098)</b>	<b>(173,611)</b>
<b>Adjustments for:</b>		
Depreciation charges	<b>19,464</b>	<b>17,535</b>
Amortisation charges	<b>750</b>	<b>1,000</b>
Loss on the sale of fixed assets	<b>23,664</b>	<b>-</b>
Decrease/(increase) in stocks	<b>(1,630)</b>	<b>11,531</b>
Decrease in debtors	<b>19,871</b>	<b>20,884</b>
Increase in creditors	<b>17,740</b>	<b>55,619</b>
<b>Nett cash provided by operating activities</b>	<b>(213,239)</b>	<b>(67,042)</b>

**22. Analysis of cash and cash equivalents**

	2023 £	2022 £
Cash in hand	<b>35,419</b>	<b>68,215</b>
<b>Total cash and cash equivalents</b>	<b>35,419</b>	<b>68,215</b>

**23. Analysis of changes in nett debt**

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

**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.

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

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**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:

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

**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.