

THE BRIDGE THEATRE TRAINING COMPANY
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

THE BRIDGE THEATRE TRAINING COMPANY
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms R L Sachdev Mr M J Harrington Ms J Hunter Ms A Roberts	(Appointed 6 September 2023)
Secretary	Mr M A Akrill	
Charity number	1051459	
Company number	03135093	
Principal address	Cecil Sharp House 2 Regent's Park Road London NW1 7AY	
Registered office	19 Parkfield Road South Harrow Middlesex HA2 8LA	
Independent examiner	Mark Adrian Gold Silver Levene (UK) Limited Chartered Certified Accountants 37 Warren Street London W1T 6AD	

Draft Financial Statements at 24 March 2024 at 20:40:30
THE BRIDGE THEATRE TRAINING COMPANY
(A COMPANY LIMITED BY GUARANTEE)
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THE BRIDGE THEATRE TRAINING COMPANY
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 JULY 2023

The trustees present their annual report and financial statements for the year ended 31 July 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The objects are to advance education by the provision of training to students of all classes, races, ages and nationalities in theatre, drama and the performing arts and to advance public education in the dramatic and performing arts.

The policy adopted in furtherance of these objects is to run a training school and there has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The company continued to provide training to students in theatre, drama and the performing arts during the year.

The trustees confirm that they have had regard to the Charity Commission's published guidance on public benefit.

Achievements and performance

The charity's past students continue to be involved in successful theatre and television productions which is a great credit to the charity.

Financial review

Income decreased from £394,035 to £280,219 and the overall deficit was increased. In the year ended 31st July 2021 income was higher than usual due to deferred income being brought forward into 2022, as a result of students in 2020 not being able to undertake their studies due to Covid restrictions.

Risk Management

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

Future plans

The Trustees are pleased with student numbers.

Structure, governance and management

The charity is a charitable company limited by guarantee, incorporated on 7 December 1995 and registered as a charity on 15 December 1995. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by the Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Ms R L Sachdev
Mrs R Baker
Mr M J Harrington
Ms J Hunter
Ms A Roberts

(Resigned 21 August 2023)

(Appointed 6 September 2023)

THE BRIDGE THEATRE TRAINING COMPANY

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JULY 2023

The existing trustees invite and appoint persons they consider suitable to join as trustees.

None of the trustees have a beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees' report report was approved by the Board of Trustees.

.....
Ms R L Sachdev

Trustee

Dated:

THE BRIDGE THEATRE TRAINING COMPANY

(A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BRIDGE THEATRE TRAINING COMPANY

I report to the trustees on my examination of the accounts of The Bridge Theatre Training Company (the charity) for the year ended 31 July 2023 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this 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 charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the accounts of the charity 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 charity's accounts carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the charity'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 ACCA, 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 that in any material respect:

- accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements 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
- the financial statements 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).

Draft Financial Statements at 24 March 2024 at 20:40:30
THE BRIDGE THEATRE TRAINING COMPANY
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE BRIDGE THEATRE TRAINING COMPANY

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 financial statements to be reached.

Mark Adrian Gold
Silver Levene (UK) Limited
Chartered Certified Accountants
37 Warren Street
London
W1T 6AD

Dated:

Draft Financial Statements at 24 March 2024 at 20:40:30
THE BRIDGE THEATRE TRAINING COMPANY
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:					
Donations and legacies	2	-	-	2,533	2,533
Charitable activities	3	314,153	280,219	-	280,219
Total income		314,153	280,219	2,533	282,752
Expenditure on:					
Raising funds	4	35,787	28,260	-	28,260
Charitable activities	5	244,415	281,608	2,533	284,141
Total expenditure		280,202	309,868	2,533	312,401
Net income/(expenditure) and movement in funds		33,951	(29,649)	-	(29,649)
Reconciliation of funds:					
Fund balances at 1 August 2022		(50,280)	(20,633)	-	(20,633)
Fund balances at 31 July 2023		(16,329)	(50,282)	-	(50,282)

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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THE BRIDGE THEATRE TRAINING COMPANY
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 JULY 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	10		5,001		5,416
Current assets					
Cash at bank and in hand		7,669		4,070	
Creditors: amounts falling due within one year	11	<u>28,999</u>		<u>59,768</u>	
Net current liabilities			(21,330)		(55,698)
Total assets less current liabilities			<u>(16,329)</u>		<u>(50,282)</u>
The funds of the charity					
Unrestricted funds			(16,329)		(50,282)
			<u>(16,329)</u>		<u>(50,282)</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2023.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on

.....
Ms R L Sachdev
Trustee

Company registration number 03135093 (England and Wales)

THE BRIDGE THEATRE TRAINING COMPANY

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

Charity information

The Bridge Theatre Training Company is a private company limited by guarantee incorporated in England and Wales. The registered office is 19 Parkfield Road, South Harrow, Middlesex, HA2 8LA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

These financial statements are prepared on the going concern basis. The trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future, however, the trustees are aware of certain material uncertainties which may cause doubt on the charity's ability to continue as a going concern.

1.3 Charitable funds

All retained funds are unrestricted and undesignated. Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement.

Monies received before the year end in respect of school fees for the following year are treated as deferred income.

Income from training fees receivable is included in incoming resources in the period in which the relevant training takes place.

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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THE BRIDGE THEATRE TRAINING COMPANY
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

(Continued)

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under heading that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with use of the resources.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	15% reducing balance basis
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies

(Continued)

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023

2 Donations and legacies

	Restricted funds	Restricted funds
	2023	2022
	£	£
Coronavirus Job Retention Scheme Grant	-	2,533

3 Income from charitable activities

	Training fees receivable 2023 £	Training fees receivable 2022 £
Income within charitable activities	336,503	321,388
Less: deferred income	(22,350)	(41,169)
	<u>314,153</u>	<u>280,219</u>

4 Raising funds

	2023	2022
	£	£
Costs of publicising the training school and stage shows		
Advertising	35,787	28,260
	<u>35,787</u>	<u>28,260</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023

5 Expenditure on charitable activities

	Staff costs 2023 £	Other cost 2023 £	Total 2023 £	Staff costs 2022 £	Other cost 2022 £	Total 2022 £
Staff costs	58,712	-	58,712	64,851	-	64,851
Depreciation and impairment	-	882	882	-	956	956
Costs of staging plays	-	58,149	58,149	-	137,878	137,878
Costs of theatre and zoo trips	-	74,414	74,414	-	1,105	1,105
	<u>58,712</u>	<u>133,445</u>	<u>192,157</u>	<u>64,851</u>	<u>139,939</u>	<u>204,790</u>
Share of support costs (see notes)	19,583	27,815	47,398	52,938	21,733	74,671
Share of governance costs (see note)	-	4,860	4,860	-	4,680	4,680
	<u>78,295</u>	<u>166,120</u>	<u>244,415</u>	<u>117,789</u>	<u>166,352</u>	<u>284,141</u>
Analysis by fund						
Unrestricted funds	78,295	166,120	244,415	115,256	166,352	281,608
Restricted funds	-	-	-	2,533	-	2,533
	<u>78,295</u>	<u>166,120</u>	<u>244,415</u>	<u>117,789</u>	<u>166,352</u>	<u>284,141</u>

6 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Support costs	19,583	-	19,583	52,938	-	52,938
Other office costs	27,815	-	27,815	21,733	-	21,733
Governance costs	-	4,860	4,860	-	4,680	4,680
	<u>19,583</u>	<u>4,860</u>	<u>24,443</u>	<u>52,938</u>	<u>4,680</u>	<u>79,351</u>
Analysed between Charitable activities	<u>47,398</u>	<u>4,860</u>	<u>52,258</u>	<u>74,671</u>	<u>4,680</u>	<u>79,351</u>

Governance costs includes payments of £4,860 (2022: £4,680) for an independent examination.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Management and administration	10	10

Employment costs

	2023	2022
	£	£
Wages and salaries	78,295	115,101
Social security costs	-	1,900
Other pension costs	-	788
	<u>78,295</u>	<u>117,789</u>

The key management personnel of the charity comprises of the Joint Artistic Directors Mark Akrill and Judith Pollard.

No employees received emoluments of more than £60,000 during the year or preceding year.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 August 2022	29,435
At 31 July 2023	<u>29,435</u>
Depreciation and impairment	
At 1 August 2022	23,552
Depreciation charged in the year	882
At 31 July 2023	<u>24,434</u>
Carrying amount	
At 31 July 2023	<u>5,001</u>
At 31 July 2022	<u>5,416</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023

11 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Other taxation and social security		377	2,686
Deferred income	12	22,350	41,169
Other creditors		1,232	11,233
Accruals		5,040	4,680
		<u>28,999</u>	<u>59,768</u>

12 Deferred income

	2023 £	2022 £
Deferred income brought forward	32,415	-
Amounts charged or (credited) to statement of financial activities	8,754	41,169
	<u>22,350</u>	<u>41,169</u>

13 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £Nil (2022 - £788).

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 August 2022 £	Incoming resources £	Resources expended £	At 31 July 2023 £
General funds	<u>(50,280)</u>	<u>314,153</u>	<u>(280,202)</u>	<u>(16,329)</u>
Previous year:	At 1 August 2021 £	Incoming resources £	Resources expended £	At 31 July 2022 £
General funds	<u>(20,633)</u>	<u>280,219</u>	<u>(309,868)</u>	<u>(50,282)</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023

15 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).