

The Bridge Central

(formerly The Young Women's Christian Association Central Club)

(A company limited by guarantee without a share capital)

Charity Registration Number: 1071315
Registered Company Number: 03606940



Report and Financial Statements

for the year ended 31 December 2022

The Bridge Central

(formerly The Young Women's Christian Association Central Club)

contents

	page
Reference and administrative information	1
Trustees' Report	2-33
Independent Auditors' Report	34-38
Statement of Financial Activities	39
Balance Sheet	40
Cashflow Statement	41
Notes to the Financial Statements	42-49

The Bridge Central

(formerly The Young Women's Christian Association Central Club)

reference and administrative information

Board of Trustees	S Hatugari (Chair) K Sanders (Company Secretary) M Cameron (Honorary Treasurer) F Deinde C Bingham C Sykes J Grist N Lambert K Spooner
Key Management Personnel	Chief Executive: J Grimshaw Deputy CEO S Hicks (resigned Nov 2022) Head of Operations: Colette Harris (effective Jan 2023) Head of Programmes: Katrina Rawson-Mackenzie (effective Jan 2023) Head of Marketing: Wendy Bowen Head of Finance: K Chitty (appointed Oct 2022)
Company Secretary	K Sanders
Governing Documents	Memorandum and Articles of Association
Registered/Principal Office	73 – 81 Southwark Bridge Road London SE1 0NQ
Auditors	Moore Kingston Smith LLP Chartered Accountants Devonshire House, 60 Goswell Road London EC1M 7AD
Solicitors	Stone King Sewell LLP 13 Queen Square Bath BA1 2HJ
Bankers	Clydesdale Bank plc 154-158 Kensington High Street London W8 7RL
Investment Advisers	Cazenove Capital Management 1 London Wall Place London EC2Y 5AU

the context of our work

We remain responsive to new challenges and research, ensuring that the strategy remains fit for purpose. To determine where we should direct our work and make best use of resources, we engage with project participants to co-produce placed-based solutions to issues high on the agenda of those we work with.



“2.3 million years of life could be saved and 67,000 fewer deaths experienced in the working age group (age 30 to 59) if the mortality rates from other classes were the same as that of the ‘higher managerial and professional’ class”

Marmot M. Fair society, healthy lives: The Marmot review: Strategic review of health inequalities in England post-2010.

Southwark: deprivation and health inequalities

38% of our residents live in the most deprived communities nationally

residents of a deprived area will, on average experience multiple health problems 10-15 years earlier than those living in affluent areas

people in poor social classes have a 60% higher prevalence of long-term conditions than those in wealthier areas, and 30% more severity of disease

women living in the most deprived areas in Southwark live on average 5.5 years less than their least deprived neighbours.

Health Inequalities in Southwark: Report for the Healthy Communities Scrutiny Commission, December 2018

healthy life expectancy ... is lower compared to the national and London averages, with residents spending more than a quarter of their lives in poor health

Southwark Public Health website, accessed May 2023

We recognise the negative impact that the social determinants of health have on protective factors such as healthy lifestyles and engagement in social relationships. To deepen our understanding of how the interconnected roles of deprivation, food insecurity, gender inequality and other forms of discrimination adversely impact health and wellbeing outcomes, we work closely with women project participants.

As a result, our current strategy focuses on reducing inequalities in women's health and wellbeing, in particular the prevention of ill-health, poor wellbeing, food insecurity and social isolation, all of which are major issues in Southwark. Our experience has informed the holistic approach adopted in all projects and the strong emphasis placed on increasing physical activity levels, social connection, access to healthy food, improving mental wellbeing and engaging in discussions about women's health issues.

Southwark: food insecurity and health inequalities

one in three cancer deaths and one in two heart disease deaths are caused by poor diet.

food insecurity is often associated with overweight and obesity. Explanations include the higher cost of nutritious foods, the stress of living with food insecurity, and physiological adaptations to food restriction.

a severely food insecure person is five times more likely to experience anxiety disorders and major depressive episodes than someone who has access to adequate food.

Household Food Insecurity
Southwark's Joint Strategic Needs Assessment Place
& Health Improvement,
Southwark Public Health Division July 2019
(refreshed September 2021)

food insecurity

The inability to afford adequate nutrition perpetuates health inequalities. According to the Survey of Londoners (2022), almost one in six of Southwark residents are food insecure.

Experiencing food insecurity is likely to result in inequalities in health including, diet-related health problems resulting from poor nutrition as well as experiences of low mental wellbeing.

Poor health and wellbeing also increase the likelihood of food insecurity. People with mental health conditions, long-term health problems and disabilities may have reduced ability to work, affecting household income and putting them and their families at greater risk. A national survey (quoted in Southwark's JSNA 2021) showed that those who were limited significantly by health conditions or disabilities were five times more likely to be food insecure than those with neither.

Southwark: mental health and wellbeing health inequalities

almost one in five adults in Southwark are experiencing a common mental disorder (CMD), equating to approximately 47,000 individuals.

Southwark Council Website, accessed 6 April 2023

all types of CMD are more prevalent in women than men – 1 in 5 women, compared to 1 in 8 men.

women are more likely to have severe symptoms of CMD. Applying results from the latest APMS survey to the Southwark population suggest that 26,300 women in the borough would have experienced CMD in the previous week, compared to 16,400 men.

CMDs ... result in pressures on local health and social care services.

Health Inequalities in Southwark, Report for the Healthy Communities Scrutiny Commission, December 2018

mental health and wellbeing

Mental health is a key concern in Southwark, particularly for women, and especially within the context of comorbidities and multiple disadvantage. Mental health and a sense of wellbeing are central to living a purposeful, healthy, and enjoyable life.

physical inactivity

Physical inactivity contributes to health inequalities as it increases the risk of developing life limiting illness, such as diabetes, heart disease, cancer, and depression. It is a significant challenge in Southwark and a greater risk to certain groups, including women and girls, black and ethnic minority communities and disabled people as well as those already experiencing low levels of wellbeing.

Southwark: physical inactivity and health inequalities

about 20% of Southwark residents do not meet the recommended minimum levels of physical activity – estimated that 308 premature deaths are recorded in Southwark every year as a result of inactivity

Active Southwark Sport and Physical Activity Strategy
2019 to 2023

women and girls ... less likely to take part in physical activity and sport compared to males. Just over 40.2% of males compared to only 28.8% of female participate in sport for at least 30 minutes per week.

physical activity can contribute to a person's mental wellbeing but we also know mental ill health can act as a barrier to being physically active.

residents from black and minority ethnic backgrounds can be up to 13% less likely to meet the physical activity guidelines.

Southwark JSNA Active Travel 2017

social isolation

Social isolation is more prevalent among socially disadvantaged groups. Certain groups are more at risk of being isolated, including people with poor mental health, those with illness later in life, disabled people, individuals with long-term conditions and people impacted by socio-economic deprivation, poor housing, and food insecurity.

our response to these themes

We respond to these challenges by:

- running a comprehensive programme of carefully designed, targeted health and wellbeing projects which are free-to-access, described in our key objectives below;
- offering women the opportunity to improve and enhance their lives by providing:
 - affordable health and fitness facilities;
 - a varied programme of health and wellbeing classes;
 - a range of free wellbeing events.
- running Open Weeks three times a year. Members of the public can take part in a variety of free or low-cost activities that support mental and physical wellbeing, including art classes, creative writing and relaxation. Women can also use the gym and attend fitness classes free of charge during the Open Weeks.
- putting a strong emphasis on building community in our projects and providing multiple opportunities to bring people together as social isolation is a common theme in the populations we work with.



getting ready for Open Week

objectives and activities

In addition to furtherance of the charitable purposes and public benefit, the [3-year Strategy](#) was informed by local need, national and local government strategies and current academic thinking in health and wellbeing. To ensure the Charity's aims, objectives and activities remain focused on its stated purposes, the Board annually reviews its strategy. It looks at the achievements and outcomes of its work in the previous year and considers the success of each key activity and the benefits each has brought to the people the Charity is set up to support.

Most projects are intergenerational as our experience shows that this works – people of different age groups learn from each other, share skills and advice and bonds are formed. In all projects we aim to recruit a wide range of participants as we believe that the diversity of the groups in terms of ethnicity, age, religion, and background adds a real richness to the work and brings a real sense ‘community cohesion.’ We set diversity targets and monitor our intake. In each project, described below, charts show the diversity of project participants.

All projects are based on the New Economics Foundation’s (NEF) 5 Ways to Wellbeing (stay active, connect, keep learning, give, take notice) as taking part in these activities has been shown to improve mental wellbeing.

key objectives for 2022

1. design and run a new project for older women (the LIFE project)
2. design and run a new project for young women whose mental wellbeing has been impacted by the pandemic (the ELEVATE project)
3. to continue to support and develop the RISE project
4. to develop an ‘out of hours’ (evening or weekend) project co-produced with people with lived experience of low levels mental wellbeing (working name: the EDGE collective)
5. to provide services for people experiencing financial hardship and food insecurity
6. to provide opportunities for people to stay connected post projects and begin to build a ‘community hub’
7. pilot the BODY project
8. develop a new EDI policy and related action plan
9. to take forward steps to reduce the impact of the Charity’s activities on the environment.

achievements and performance

objective 1: design and run a new project for older women (the LIFE project)

The LIFE project was developed using feedback and learning from the ZEST project, run in 2021. We plan to run the revised project in 2023 and many people have already registered their interest.

It is a 12-week project which takes a psycho-social approach to ageing to support women living through peri-menopause, menopause and post-menopause. It provides a space for social support, learning and the exploration of physical, social, and creative activities that focus on health and wellbeing, shatter age and gender stereotypes and encourage positive ageing. By tackling the cultural beliefs and expectations around menopause, ageing and the role of women in society, the

project acts as a space to encourage lifestyle modifications and dismantle cultural narratives around women and ageing that research has shown negatively impact women's health and wellbeing.

The project is centred on the premise that each woman's experience of the perimenopause and/or menopause is unique. Research (see box below) shows women from ethnic minorities often have different experiences from their White peers, and these are not being considered in conversations about the menopause. The project offers a space for these women to come together and learn from each other and health professionals.

The project also targets women with long term health conditions and women with experiences of living with low mental wellbeing, as research shows that these factors may influence the way symptoms are experienced during the menopausal transition.

menopause

in the UK alone, there are approximately 13 million women going through the menopause or perimenopause For 20–40% of women the symptoms are debilitating, affect their daily lives, and can last for up to 10 years.

The Royal Society, the Academy of Medical Sciences -<https://acmedsci.ac.uk/file-download/52585079>

there is no universal experience of menopause due to symptoms being impacted by a combination of factors, such as socioeconomic status, education level, social and cultural attitudes to menopause, pre-existing exposure to stressors, which act with biological factors, such as hormonal changes and lifestyle behaviours.

<https://www.bmj.com/content/bmj/377/bmj-2021-069369.full.pdf> &
<https://www.ncsem-em.org.uk/events/a-life-course-approach-to-menopause/>

systemic discrimination, racism and sexism, including the social values around reproduction and ageing can impact women's experience of menopause.

<https://www.bmj.com/content/bmj/377/bmj-2021-069369.full.pdf>

while women make up 51% of the population, historically the health and care system has been designed by men, for men. This is evident in research and clinical trials, education and training for health professionals and the design of healthcare policies and services. Therefore, there is gaps in our data which means that not enough is known and not enough focus is placed on women's health or women-specific issues, such as the menopause, overall affecting women's health outcomes.

there is a lack of recognition of symptoms from both women and healthcare professionals, leading menopause to be confused and treated as other conditions, such as depression. Only 9% of respondents said they have enough information about the menopause, and only 64% felt comfortable talking to healthcare professionals about the menopause.

Women's Health Strategy for England, 2022

In 2022 the project consisted of:

movement/physical activities

- a short weekly breathing and stretching session to establish a routine that could easily be done at home;
- a variety of movement workshops to give people a taste of diverse physical activities.

All physical activities delivered respond to evidence showing that certain types of exercise can make a big difference to menopause symptoms and help reduce health risks post-menopause. There was a strong emphasis on activities that can counteract some of the effects of menopause, including cardiovascular exercises such as dancing, boxing and HIIT for energy and heart health, strength training for bone health and other activities like stretching, yoga and tai-chi for balance and mobility and to provide support for hot flushes, insomnia, anxiety, and low mood.

Throughout the project women were given free access to the gym and fitness classes and for a further 3-months post project.

health and wellbeing knowledge exchanges

These included information sessions with health professionals on topics that were identified as important by women in the group, e.g., myth busting, bone health, nutrition, sleep, brain health, mindfulness/relaxation, pelvic health, breathing and the importance of physical activity. These talks were also a space for women to communicate their lived experiences, give support to others and share information and advice.

creative activities

Many of the creative activities such as drawing, and flower arranging were chosen by project participants. Others were designed and led by art therapists exploring psycho-social topics relevant to the group (e.g., creative writing to talk about life transitions).



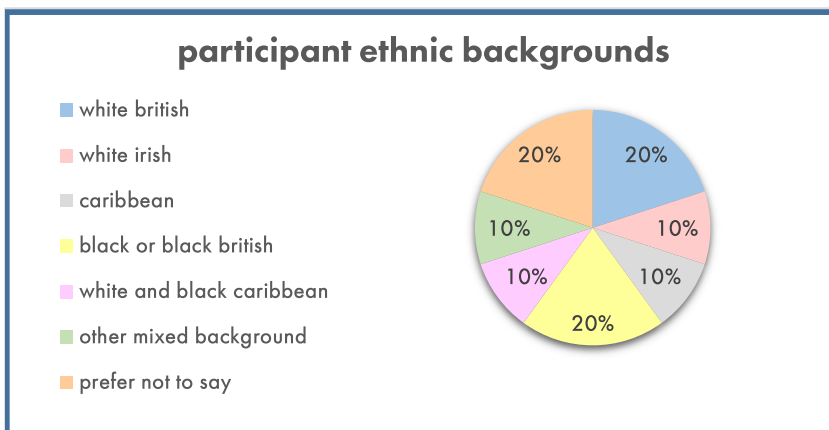
project participants in a creative flower arrangement workshop

mental and emotional wellbeing support

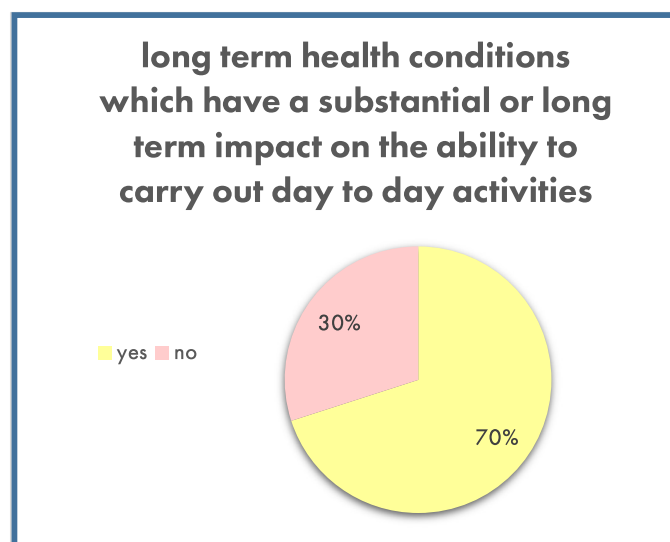
Four group therapy sessions were delivered by a qualified therapist, exploring experiences of anxiety and low mood, etc. These aimed to provide additional mental health and wellbeing support, a space to develop 'emotional toolkits' and for facilitating peer-support.

social connection

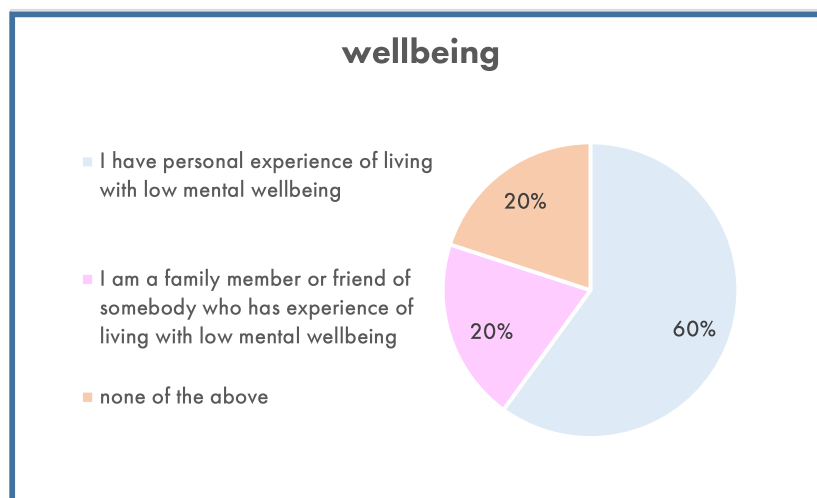
Sessions had a strong social connection component and always ended with dedicated time to sit and enjoy food together. This emphasis stems from research identifying interactions with community, nurturing relationships and healthy emotional support from friends as essential for general health and wellbeing and as an effective means to live through the difficulties that peri-menopause and menopause bring.



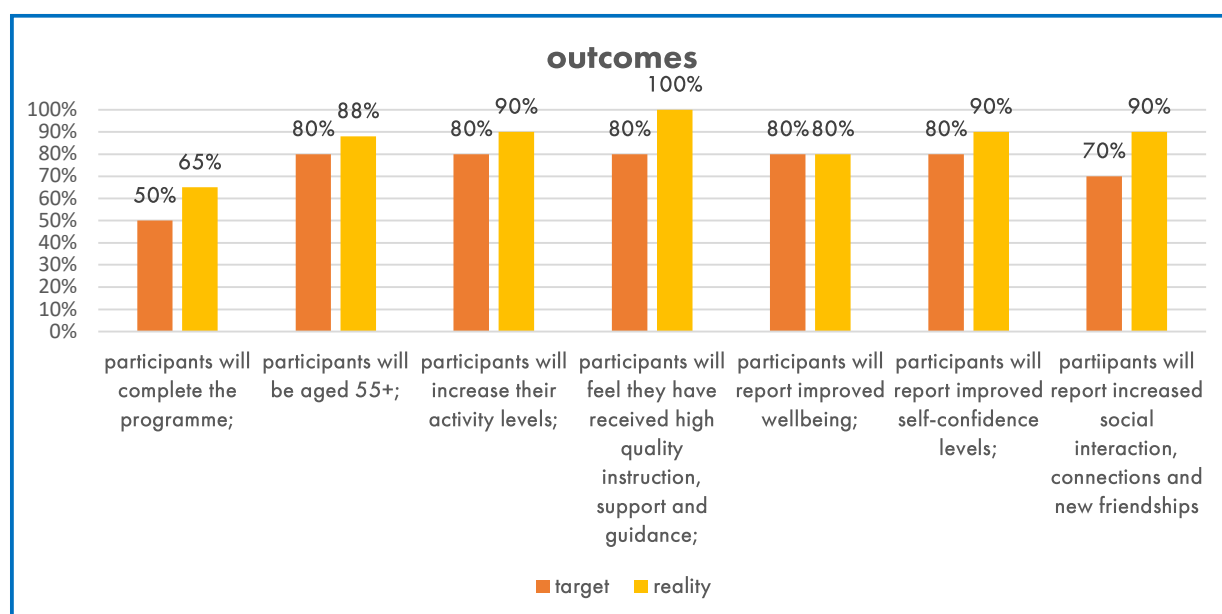
20 women completed the project. At least 60% of women who participated were from ethnic minority communities. A representation of their backgrounds can be found in the graph opposite.



70% of women reported living with a long-term health conditions or learning differences which have a substantial or long term impact on their ability to carry out day to day activities.



60% of participants had personal experience of living with low mental wellbeing.



The impact that the project had on individuals is best described by project participants in the quotes that have been shared below:



a LIFE story

"Initially, as a newcomer I was a bit apprehensive to attend my first project as I didn't know what to expect. I was also at a low point in my life and I suffered from anxiety. To my delight I was able to make some new friends and immerse myself in the experiences and variety of classes on offer. I was afforded the opportunity to learn to express myself in introductory dance classes, including ballet and Zumba, yoga, ballet, and also appreciate the ageing process with the variety of health talks on offer; including workshops on mindfulness and the menopause. In a nutshell, I was afforded the opportunity to learn to express myself and appreciate myself and others more, including the environment as we also got to explore the city of London on our exploratory walks. My connection with the Bridge, in my capacity as a participant in various short term projects over the last couple of years have enabled me to grow and know myself better; self-knowledge is a never ending journey, but I think the well thought out activities at the Bridge basically helped to free myself from any limiting beliefs I had shackled myself to over the years, and by connecting with the Bridge and the people at the Bridge I felt something deeply unexpected, and of all things I discovered a love for boxing, a sport I was introduced to at the Bridge.

Over the years, I have personally struggled with appreciating myself and I was never ever one for going to the gym. But the non-judgmental atmosphere of the Bridge has helped me to become more physically active and generally more confident which have spilled over into my personal life. I have learned to let go and I now ride the wave which is paying off in inner expansion and growth."

objective 2: design and run a new project for young women (the ELEVATE project) whose mental wellbeing was impacted by the pandemic (anxiety, loss of confidence, finding it difficult to get back into their health and fitness routines or studies, depression, loneliness, etc.).

Post-pandemic, health and wellbeing staff reported that a significant number of younger women using the health and fitness facilities had spoken about the effect of the pandemic and lockdown on their mental health, including high levels of anxiety, lack of motivation to engage in studies and exercise and reluctance to meet friends. Research confirmed that young women were most adversely impacted by the pandemic in terms of mental health.

The Charity recognises that the deterioration of women and girls' mental health isn't new. Although made worse by the pandemic, the signs of an approaching mental health crisis have been visible for many years. Young women are at highest risk of experiencing common mental health disorders in comparison to young men (Joint Southwark Mental Health and Wellbeing Strategy 2021 – 2024),

demonstrating the impact of widespread gender inequalities, gender-based violence, and discrimination.

young women

67% of young women 'always' or 'often' feel anxious (c.f. 47% of young men.

48% report 'always' or 'often' feeling down or depressed (c.f. 34% of young men)

32% per cent say they feel "unable to cope with life."

The Prince's Tesco Youth Index. survey of 2,180 16 to 25-year olds across the UK.
March 2021

In 2016 the Mental Health Foundation also found that low mental wellbeing rates were higher in minority and ethnic communities.

In response to our findings, we secured funding from London Sport to run the 12-week ELEVATE project. Its aims were to support young women, mainly from minority and ethnic communities, to increase the time they spend on activities that enhance their wellbeing.

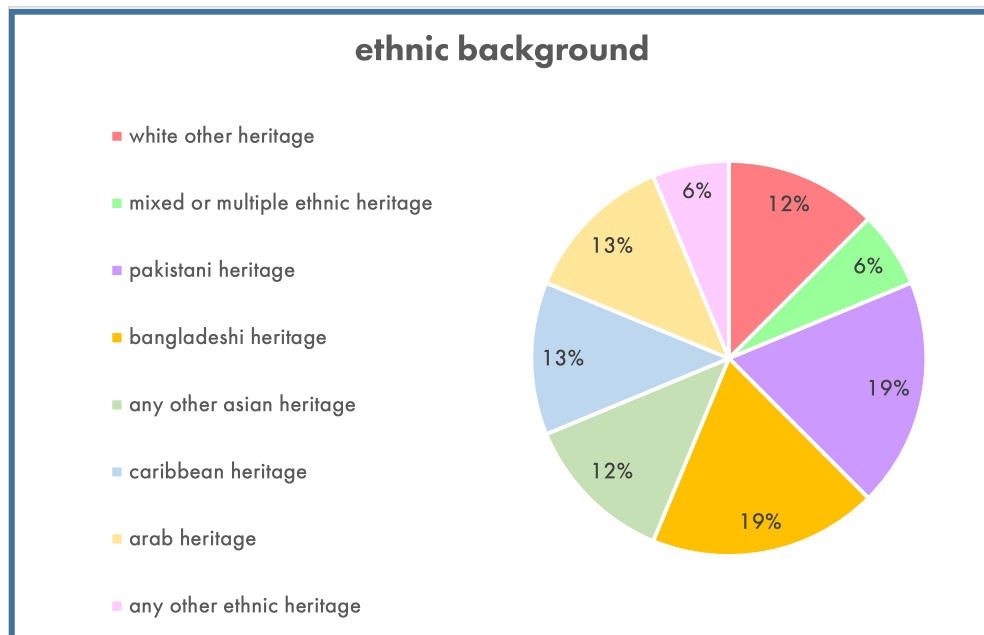
The project aimed to support participants to:

- feel good;
- function well and re-start engaging more with others and with other activities (studies, fitness activities, social networks);
- develop sustainable fitness activities;
- develop the confidence and skills needed to overcome challenges they may be facing and feel more positive about their future;
- enable and empower them to move forward with renewed confidence.

The project consisted of:

- Twelve, one-hour workouts consisting of ten 'ThisGirlCan' Sessions where participants engage in a variety of activities (e.g., yoga, dance, boxing) and two fitness classes with an emphasis on weight-training, core work and stretching.
- 30-minute meet-ups in the café after work-outs (with healthy snacks) with discussion topics selected by the group, e.g. anxiety triggers, coping mechanisms, sleep, relaxation, social isolation.
- two, two-hour 'coping mechanism' sessions led by a qualified therapist were held – one took place mid-project, the other at the end.

Of the seventeen women who completed the project 88% were from minority and ethnic communities. see graph on following page.



outcomes

The project achieved the following outcomes:

- 80% of participants completed the project;
- 80% of participants on the project were age 16-30;
- 100% of participants reported increased physical activity levels;
- 92.8% of participants reported increased awareness of the importance of physical activity to their mental health and wellbeing;
- 80% of participants report improved self-confidence levels;
- 80% of participants reported feeling more engaged with the 'outside world' (studies, job hunting, work, connecting with friends and family, pursuing interests, etc.) One women was motivated to change a job she disliked and another to get a job after 2 years of not working;
- 80% of participants made at least one connection;
- 76% of participants have gone on to join other physical activity classes at The Bridge Central.



ELEVATE not only achieved the outcomes it set out to accomplish but created a community of women whose social bonds have continued post project. They have used The Bridge Central as space to connect and continue engaging with physical, creative, and social activities. In response to the group's request, we set up a free boxing group which has brought together participants from ELEVATE and other projects and it continues in 2023.

"ELEVATE came at the right time and provided a safe place to reconnect with myself and the outside world. It shifted my ideas about my capacity and whilst it was challenging there was space in order to process what I found challenging, reframe it and grow."

"an amazing uplifting experience. It has made me more aware of my body and what I need to change in order to live a better life and have a more positive mindset."

"I've taken away a new love for sport and exercise. It has improved my mental health. Feeling ready and confident to being back to normal."

"after feeling isolated and more anxious after COVID, this programme showed me that there are things to look forward to, it encouraged me to move my body, and get out of my head, start living again."



ELEVATE 'graduates' celebrating success at the end of the project

The Charity would like to express its thanks to London Sport for the funding it gave to make the project possible.

objective 3: continue to develop and run the RISE project

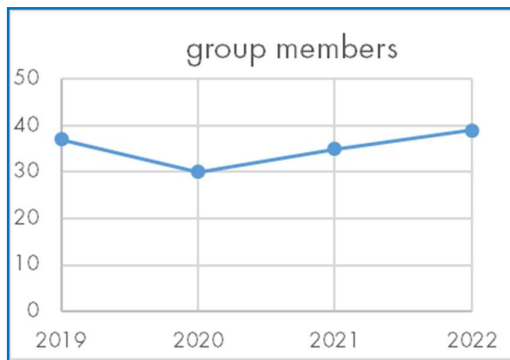
The RISE project works with women with low level mental health, many with complex needs. Most engage in little physical activity, and some have anxieties about leaving the home. The service operates one day a week throughout the year, with closure only for two weeks in December. It is a free service and women are referred by a medical practitioner or can self-refer.

Southwark health and wellbeing facts

Common Mental Disorders and Serious Mental Illness result in pressures on local health and social care services.

loneliness and social isolation are linked to mental ill-health and non-white ethnicity, disability, having long-term conditions, socio-economic deprivation, poor housing and food insecurity are identified risk factors for loneliness.

Southwark JSNA Mental Health and Wellbeing 2021-12024



This project had 39 active members in 2022. The chart opposite shows the number of members in recent years, reflecting the impact of the pandemic. Numbers rose in 2022 and the group now operates in person. There is also the option for members to join via the live video-link when they have not been able to attend in person.

Eight new participants from the waiting list were introduced to fill vacancies and were quickly integrated and made to feel welcome. While active participant numbers stood at 39, attendance varies from week to week as a result of health conditions such as bipolar disorder, which can affect attendance.

The project has several components:

physical activity: live classes, run for this group, were suspended throughout 2022 due to the impact of the pandemic. To enable participants to continue to experience the positive effect of physical activity, we offered access to online fitness classes. Post lockdown participants were given a free gym membership and access to the live fitness classes. These are varied to enable women to experience different forms of activity so everyone can find something they may like to continue to pursue post project. Sessions included dance, boxing, yoga, and other exercise classes.

lunch: a nutritious lunch is provided so the women can sit together to socialise, share ideas, and connect.

art therapy: an afternoon session, led by an experienced art therapist. As the group members begin to trust each other and feel secure, life stories begin to emerge, experiences are shared, and peer support is very evident.

A volunteer trainee wellbeing practitioner supported the group and has continued to volunteer since qualifying as a wellbeing practitioner. Her support has been incredibly valuable.

one-to-one therapy: limited one-to-one counselling was made available for those most in need. This was critical both during lockdown and to support people coming out of lockdown, when many of the service users were experiencing anxiety, increased depression, and social isolation. Throughout the year 51 one-to-one appointments were delivered to fourteen different people.

peer support group (WhatsApp) the peer support group, via WhatsApp, started in 2020 as a new service in response to COVID-19. It is facilitated by staff, with some support from a therapist and a volunteer. It keeps the group connected 24/7 and has enabled some people who are unable to engage via video link or in person to remain connected. This service continues post pandemic and forms a successful peer support group.

art therapy exhibition: the group created an exhibition titled 'this is us' which went live in the café and online in December 2022. The group members reflected on the work they had created throughout the year and selected the artworks which they wanted to include and wrote some accompanying words. Three of the forty pieces submitted are shown below.



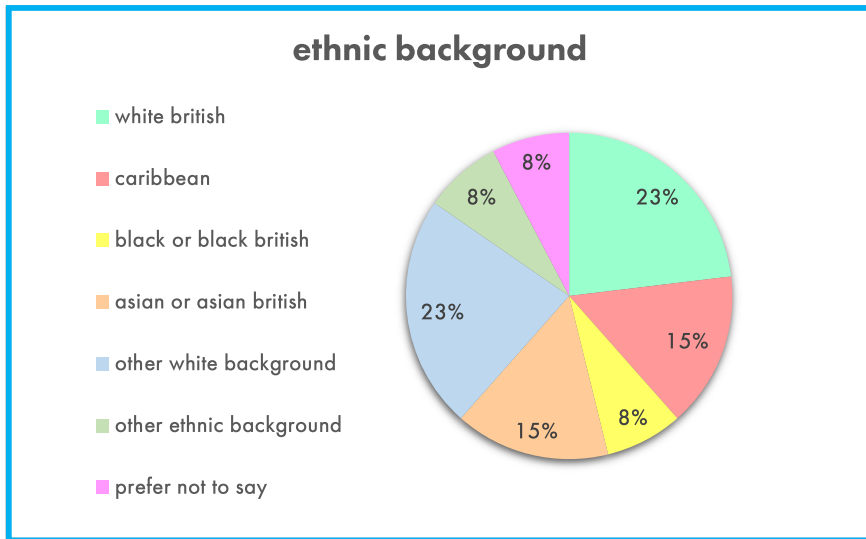
"When I come to the rise project I feel powerful in self-expression. I feel free, protected and I feel like a flower blossoming on a warm spring day."



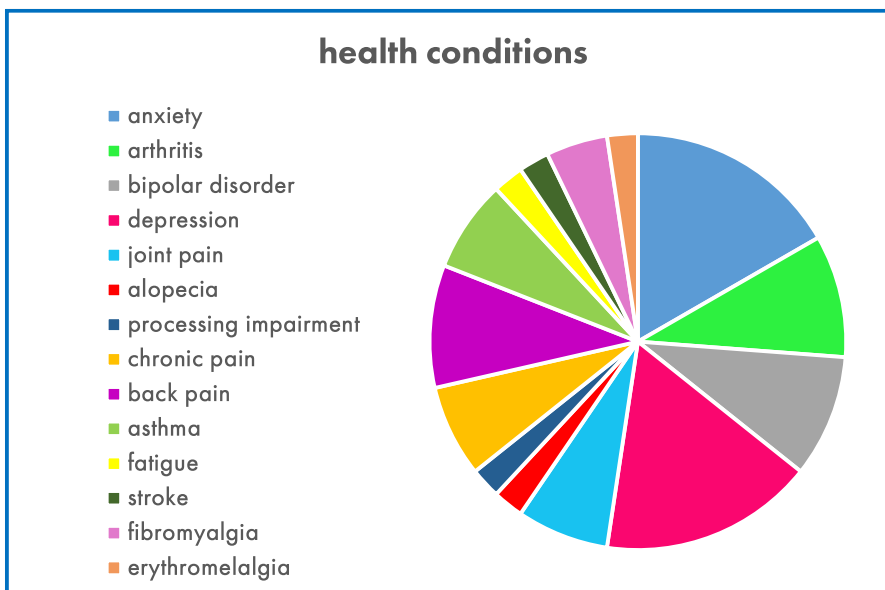
"Like Monet had a beautiful garden to grow flowers and to express his thoughts, me, as well I found a place like him but it is called RISE."



"Self-love, self-growth, and healing is my current mind set and I have started to express this through my art. I tried to express the energy flow that happened around a person who is taking time and space to grow and express themselves."



The chart opposite shows the ethnic breakdown of the group, as expressed by the participants.



The charts opposite show the health (mental and physical) conditions of RISE participants in 2022. Many individuals have multiple health conditions, some of which impact on attendance.

The quotes below demonstrate the impact on the lives of some of the individual participants. The project supports women who can be on long waiting lists for local statutory support.

"it's good that people can show these feelings as we all then realise that yes our circumstance are different but we all can feel loss, hurt, happiness and are all not that different to each other that unites us in having a safe space to be and express ourselves."

"It makes me feel heard. was very low and lost. I feel now it will all be ok, and I don't need to be worried about change."

objectives 4, 5 and 6

- objective 4: to develop an 'out of hours' (evening or weekend) project co-produced with people with lived experience of low levels mental wellbeing (working name: the EDGE collective)
- objective 5: to provide services for people experiencing financial hardship and food poverty (the DINE project, Community Fridge; free gym memberships for individuals referred as in need of physical activity to support mental wellbeing)
- objective 6: to provide opportunities for people to stay connected post projects and begin to build a 'community hub' (the HUB project, particularly the 'DROP-IN' morning discussions)

the HUB project

The objectives above are being delivered under one major project – the HUB project. The project, which is still developing, consists of several mini-projects. All activities are free.

The FRIDGE project, the DROP-IN mornings and activities like the creative writing circle and a walking group began in 2022 but, as planned, the project has been expanded, and will be reported on fully in the next Annual Report.

Below is a summary of the projects elements and aims:

The overall aims are:

- reducing social isolation;
- community cohesion;
- supporting people on waiting lists for Charity projects or other therapeutic support;
- support for fuel poverty/reducing impact of poverty – open as a 'warm/cool hub';
- reducing food insecurity/reducing impact of poverty;
- improving wellbeing;
- provision of learning and physical activities to keep people active and stimulated.

The HUB project runs once a week on Wednesdays, with some activities taking place on other days and in the evening, offering 'out of hours' support to the community.

The HUB project includes:

- a drop-in morning discussion session
- a range of physical, creative, learning, and social activities
- the FRIDGE project
- the DINE supper club

DROP-IN morning discussions

Drop-in mornings, developed because of feedback from project participants, started in June 2022.

They aim to:

- give support to women on waiting lists for other projects supporting mental wellbeing;
- provide an opportunity for women from our past 12-week projects to get together and meet others/socialise and engage in discussions on topics of interest;
- introduce new women and referrals to The Bridge Central and its services.

These sessions provide a safe, inclusive, and non-judgemental space where women can catch up and talk about issues that are important to them over free tea and pastries. Topics that have arisen include grief, caring for children with learning disabilities, motherhood, counselling, mental health, gender inequality, adverse and positive childhood experiences, suicide, politics, and nutrition. Women support each other, share wellbeing tips and information on other services in the area. A volunteer counsellor attends the sessions in an active listening role to provide support and to steer the conversation when difficult topics arise.

physical, creative, and social activities

The HUB project runs activities across the month: art classes, crochet, a book club, a creative writing circle, a singing group, meditation, mindful movement, breath work, yoga, walk and talk sessions, gardening, and group trips. People can drop in according to their availability and needs. On average, 15 people attended each Wednesday and 30 different people across the month.



We've received positive feedback from attendees. We received the below feedback from one of our HUB project members following our poster making workshop which was run in partnership with Bankside Open Spaces Trust (BOST) – the Touch 4 Love Campaign, creating a trail of mindful posters around Southwark:

"The Touch 4 Love Campaign is something that really resonates with me. It's a reminder that even in your darkest hour, you're not alone. Whether it be family, friend or stranger, people do care and you're loved beyond measure. Doing the poster workshop at The Bridge really brought the feeling of *not being alone* to life for me."

The project is increasingly becoming more community-led. We believe everyone has something valuable to share so we encourage those who attend to share their skills by running some of the activities for the project. Currently (2023), around half of the HUB activities are led by volunteers and we now have nine HUB project volunteers, each volunteering between 1-4 times a month.

the FRIDGE project

This project gives free, fresh fruit, vegetables, and other fridge and store items to anyone who needs support in accessing good food. Food is donated by The Felix Project, local businesses, and members of the community. It aims to support people to save money, access healthy food, and reduce waste. It works on a 'take what you need, leave what you can' basis and allows people to choose food in a dignified manner without stigma.

We have two 'community fridges', open Wednesday to Friday. We recognise that food aid organisations and projects that re-distribute surplus food are not long-term sustainable solutions to food waste or food poverty. However, members of our community have expressed the need for further support to access food and we have seen an increased demand as consequence of the cost-of-living crisis. Like our previous BOX-IT project, which delivered around 300 meals a week during the COVID-19 pandemic, this project offers support in a dignified and empowering way, moving beyond the traditional food bank model.

We have been working as part of the Food Dignity Network, Southwark Food Action Alliance Network and Walworth Neighbourhood Food Model and are exploring ways that the project can grow to take on a more sustainable food justice approach.

We have received positive feedback from community members about the project. The feedback also evidences the need.



the DINE Supper Club

The DINE Supper Club is a monthly pop-up community restaurant serving healthy, sustainable food. With the aim of tackling food injustice and social isolation in the local community, it runs on a loose 'pay-it-forward' model so diners have the option to eat for free, pay what they can/feel, cover the cost of their meal or pay more as a donation to support others.

By seating all guests on mixed tables, diners can meet and connect with others in the community, creating community cohesion.

The project was planned and tested in 2022 but only started running monthly in January 2023. DINE will be reported on fully in the next Annual Report.

the EDGE collective

The EDGE collective (objective 4) forms part of the HUB project. It is a co-produced, 'outside of hours' project to support mental wellbeing when other services are closed. It is hoped that funding can be sourced to run this project in 2023 and beyond. Longer term we hope it will be self-sustainable with project participants sharing skills, volunteering to administer the project, and delivering sessions. The Charity will provide the space and a project manager to support the work.

objective 7: pilot the BODY project

The BODY project, planned in 2022, was developed after reviewing the SWAP project and carrying out research into alternative, weight-neutral and body positive approaches to health and wellbeing. Increased demand on our services meant we were not able to finalise the development of the project but it will run in 2023.

Although SWAP aimed to move away from 'diets' and reframe its focus to being about long-term lifestyle behavioural changes, we found it was continuing to re-enforce 'diet mentality behaviours' and continuing to focus on weight-loss as a measure of improvement and promoting some dieting behaviours, like macro-counting of nutrient intake, recording physical activity levels, and portion control. As an alternative, the BODY project has been developed to support improved health behaviours for people of all sizes without weight loss as a focus.

By centring on exploring the social and individual behaviours and attitudes that have led women to experience body shame and the development of a disordered relationship with food and body, the project aims to address and dismantle individual and social narratives that perpetuate diet culture that can result in low levels of physical and mental wellbeing. To ensure we find a balance between promoting healthy lifestyles whilst also acknowledging and addressing diet culture and broader systems of inequality, we are exploring opportunities of further collaboration with experts in the field, including women with lived experience. This includes body positive activists, dietitians, nutritionists, and psychiatrists who we want to bring into the development and delivery of a project that will create a peer-support network of women with experiences of body shame.

objective 8: equity, diversity, and inclusion (EDI) – development of a new policy and action plan

The main EDI objective in 2022 was to engage with staff across the organisation, using team meetings and Board and Sub-Committee Meetings to discuss EDI related topics. Staff were asked to carry out research and report on topics like internal biases, intersectionality, and trans-inclusion. Discussing these topics as a group has allowed us to:

- deepen our understanding of EDI;
- encourage a culture where staff are open to acknowledging their own biases and limitations whilst also encouraging them to actively work to overcome them;

- start creating an environment where all staff feel comfortable speaking up, having open, honest, and respectful conversations about diversity and inclusion, sharing their experiences and perspectives and if necessary, challenging the status quo.

2022 was also a crucial year in developing staff and leadership commitment to diversity and inclusion. To actively support our commitment to EDI, trans-awareness training was organised for staff and trustees.

The Charity was selected to take part in 'PowerLabs', a series of four workshops led by 'Power & Integrity' and hosted within NCVO. The aims of the project were to inform the Charity Governance Code (Principle 3: Power and Integrity) and develop a 'toolbox' to support charities to work through this Principle. The Chair of the Board of Trustees and three members of staff participated. Alongside other organisations, we explored holistic approaches for organisations to work with power and integrity and looked at understandings of power and its relationship with integrity. The key learnings and those which will inform the approaches we take in the organisation's commitment to EDI are:

- the importance of understanding how systemic power structures like colonialism, patriarchy and racism interconnect and underpin devastating behaviours including prejudice, bullying, discrimination and 'saviourism', and how these are embedded in individual, collective, organisational and institutional levels in society;
- how to cultivate a power-sensitive organisation and power-sensitive leadership and strategies by looking at how power currently manifests in our strategies, behaviours and activities.

Building staff and leadership commitment to EDI has been an important step in developing the EDI policy, strategy, and action plan (drafted in 2022, reviewed and developed in 2023) and for starting conversations around the organisation's strategy, culture, and approach to ensure that going forward we take a power-sensitive and whole-systems approach.

The trustees and senior staff are working through the Good Governance Code and during the year we reflected on and discussed EDI and, in particular, how to ensure our women only spaces are trans-inclusive.

objective 9: to take forward steps to reduce the impact of the Charity's activities on the environment.

Throughout the year we continued to take active steps towards fulfilling our environmental and sustainability policy commitments.

Food waste was a key area and we addressed this by establishing an improved food waste system in the café and incorporating food waste awareness into our charitable projects. The FRIDGE project, described above, enabled us to use surplus food and address food insecurity in the community.

Other areas of ethical waste management included setting up responsible disposal systems for both flexible plastics and printer cartridges. This is run through our waste management provider, which is

ethically transparent about the journey of our waste. We also dispose of electrical waste through their free service in partnership with Better Bankside.

Staff engagement was encouraged, as we undertook 'homework' to bring to team meetings, including research on areas that contribute to climate change, 'ethical' recycling methods and personal pledges. We document our environmental progress on our website through blogs, e.g., the Earth Day Campaign and 'Responding to the energy crisis.

The Charity's investment portfolio's carbon footprint is lower than the national benchmark (285 tonnes vs 363 tonnes of CO₂). However, the Board wishes to further improve the environmental impact of the Charity and with guidance from its professional advisors, is considering changing the investment portfolio to a Responsible Multi-Asset Fund. This model is designed for charities wishing to align their investments with good environmental practice to have a positive impact by avoiding engaging in harmful investments.

The Charity's commitment to the environment will continue into 2023 and beyond. Next year we will replace plant powered by gas with electricity and will move to a paperless office by digitising records.

objectives for 2023

1. **to further develop the HUB project, by:**
 - o running the DINE project with the support of a variety of community/guest chefs to provide culturally relevant and accessible plant-based meals;
 - o offering a wider range of fresh food and 'cupboard items for the FRIDGE project and increasing community involvement in the development and delivery of the project;
 - o broadening the range of physical, creative, learning and social activities offered on the HUB Day, following the principles of co-production;
 - o seek funding to further develop the Edge project.
2. **to develop partnerships/funding to enable the Charity to run the BODY project**
3. **develop a project that explores women's experiences of health and wellbeing,** working with researchers and women of all ages, identities and backgrounds, with the aim of producing a piece of work that will inform research and future projects
4. **to carry out an evaluation of the RISE project to inform future project development and funding**
5. **to finalise EDI Policy, Strategy and Action Plan and implement**
6. **to develop a new 3-year strategy for the Charity – 2024-2026**
7. **to continue to reduce the Charity's impact on the environment.**

safeguarding

We aim to promote a welcoming culture where everyone who encounters the Charity is treated with dignity and respect and feels that they are in a safe and supportive environment.

In carrying out our work, we do not wish to cause harm and work to minimise risk, particularly those associated with working with vulnerable adults. Trustees understand their safeguarding responsibilities and ensure Safeguarding and Boundaries Policies are in place and that these are reviewed a minimum of annually. Safeguarding has been identified as a 'key' policy and so must be reviewed by the Board after scrutiny by the Human Resources Sub-committee.

All staff agree to abide by the policies and undertake annual safeguarding training. Staff who work closely with vulnerable women have specialist qualifications in their field and are required to undergo DBS checks. The Charity has a safeguarding lead who is known to the whole staff team and staff are encouraged to speak up and raise any concerns. There are also forums such as de-briefing and 'reflective practice' sessions where staff discuss potential safeguarding issues. Safeguarding risks are considered in planning all activities.

public benefit

The Trustees confirm that they have complied with their duty under section 17 of the Charities Act 2011, to have due regard to the Charity Commission's general guidance on public benefit, including 'public benefit: running a charity.' In each of the activities, summarised above, the Trustees believe they comply with their responsibilities regarding public benefit.

Even though most of the Charity's projects are restricted to women, trustees believe this is a sufficient section of the public. Additionally, many project participants have experienced some form of gender-based violence or abuse and asked for women-only projects. Our research also tells us that women are disproportionately affected by mental health issues.

Barriers to access are minimised – individuals can self-refer to projects which are free to access. There is a very accessible fee structure for gym membership, including concessionary and free memberships in certain cases.

structure, governance, and management

This report is prepared in accordance with the Memorandum and Articles and the recommendations of the Statement of Recommended Practice – Accounting and Reporting by Charities and complies with applicable law.

The Bridge Central, formerly The Young Women's Christian Association Central Club ('the Charity') was incorporated on 30 July 1998 as a company limited by guarantee and not having a share capital (registered number 03606940). It has also been registered as a charity (no. 1071315) and is permitted to exclude the word 'limited' from its name. It is the successor to an unincorporated registered charity of the same name ('the Old Charity') which has been wound up and deregistered with all net assets transferred to this Charity.

As the Charity's name was misleading, we planned to change it to something more neutral (The Bridge Central). To inform our decision making, we consulted with the people who attend our projects, gym members and staff, and the response was positive. Notice that the name change had been accepted was received 01/06/2023.

organisational and decision making structure

The Trustees are responsible for the general control and management of the Charity.

To assist in the smooth running of operations, there are three sub-committees which advise the Board (Human Resources, Finance and Marketing). The Finance Sub-committee meets on a quarterly basis, the others as needed but a minimum of twice a year. A staff Health and Safety Committee reports to the Human Resources Sub-committee. The day-to-day management of the Charity's services, facilities and projects is delegated to staff. A Delegation Framework guides staff and sub-committees on the scope of their delegated authorities.

recruitment and appointment of trustees

Trustees carry out an annual 'skills audit' to establish the skills, knowledge and experience within the existing Board membership and identify any gaps and after this, if necessary, a period of recruitment follows. Vacancies are widely advertised to attract a broad diversity of applicants, ensuring a balance of skills, experience, knowledge, and backgrounds. Interested potential trustees meet with a small group of Trustees and staff to give them the opportunity to find out more about our aims, objectives, and activities. They are then invited to attend a Board Meeting as observers. This process allows proper consideration of the individual's eligibility, specialist skills and knowledge.

New Trustees are then elected by the members at their Annual General Meeting. The Trustees may at any time co-opt any person qualified to be appointed as a Trustee to fill a vacancy until the next AGM. It was planned to recruit a trustee from the project participants, and this has recently happened.

trustee induction and training

All new Trustees are encouraged to spend some time with staff to familiarise themselves with our work and the context within which we operate. On appointment, they are given a copy of the Board Member Handbook, The Memorandum and Articles of Association, the latest set of Management Accounts and the most recent Annual Report and Financial Statements. The handbook contains key information about the Charity – the work it does, the responsibilities of Trustees, governance relating to the Charity, Terms of Reference for the Board and its Sub-committees, role descriptions, information on compliance, Trustee biographies, etc.

Trustees and senior staff recognise the importance of keeping up to date with governance developments, the regulatory environment and the charity landscape and attend seminars and other events applicable to their areas of interest and expertise. Details of relevant training opportunities are circulated to the Board and staff.

pay policy for senior staff and trustees

According to the Directors, the key management personnel comprise of the Board of Trustees and the Senior Management Team. All trustees give their time freely and no trustee received remuneration from the Charity during the year. Details of trustees' expenses and related party transactions are disclosed in note 15 to the accounts.

Salaries for senior management are set and reviewed annually by the Board of Trustees. They:

- use benchmarking to ensure that salaries remain competitive;
- determine the remuneration package of the Senior Management Team;
- approve the annual percentage increase in pay for all staff (which can be zero, apart from those receiving the London Living Wage), considering the RPI as of 31 December of the previous year.

principal sources of funding

We have used reserves to fund projects. External funding of £2,654 was accounted for in grants – received from London Sport Grant (project award 2021/22) and Sport England (Yoga Project award July 2019). A grant of £4,000 was received from Southwark Council for the 'Omicron Hospitality and Leisure Grant' and a total of £5,595 was from received from public donations.

principal risks and uncertainties

We have considered the financial and operational risks that the Charity faces and confirm that we have put in place systems and controls to mitigate exposure to these risks. We have drawn up a risk register which identifies risks according to area of activity; the category of risk; the likelihood of occurrence; the mitigating actions and the level of risk remaining and whether the retained risk is at an acceptable level. The register is reviewed on an annual basis as a minimum. To keep aware of emerging issues, risk management is a standing item on the Board Agenda.

The trustees and senior management have identified the following as the principal risks:

- **general political and economic environment:** We have an Investment Policy and engage professional advisors to manage the Charity's funds and receive regular reports. The advisors are invited to present to the Board annually and when advice is needed;
- **future pandemics:** the systems and procedures put in place during, and post-pandemic provide a solid foundation in the event of future pandemics. We also adapted and developed projects to move online and via apps.
- **limited capacity to support the increased need for services** –Staff keep waiting lists for the projects and look for funding opportunities or volunteers to contribute to the running of projects or new activities;
- **cyber-security:** a cyber-insurance policy is in place; insurance reviews involved in-depth testing of systems and procedures, resulting in tightened procedures; all staff undertake cyber security training.
- **terrorism** (the Charity is based close to a number of high-profile London sites): mitigating actions include Terrorism Insurance, good security and emergency plans;

- **climate change/flooding:** We are trying to reduce our impact on the environment, e.g., reducing any reliance on gas.
- **reduced revenue from income streams used to fund charitable projects** resulting from changes in user behaviour and the economic climate. With the onset of the pandemic, some of the income streams which support the charitable projects stopped immediately and have been very slow to show signs of recovery and are not fully recovered in 2023. More recently, the cost-of-living crisis has impacted income. We used reserves to allow projects to continue.

We have a robust Reserves Policy in place, and this is reviewed on a regular basis and a minimum of annually.

investment policies, objectives, and performance

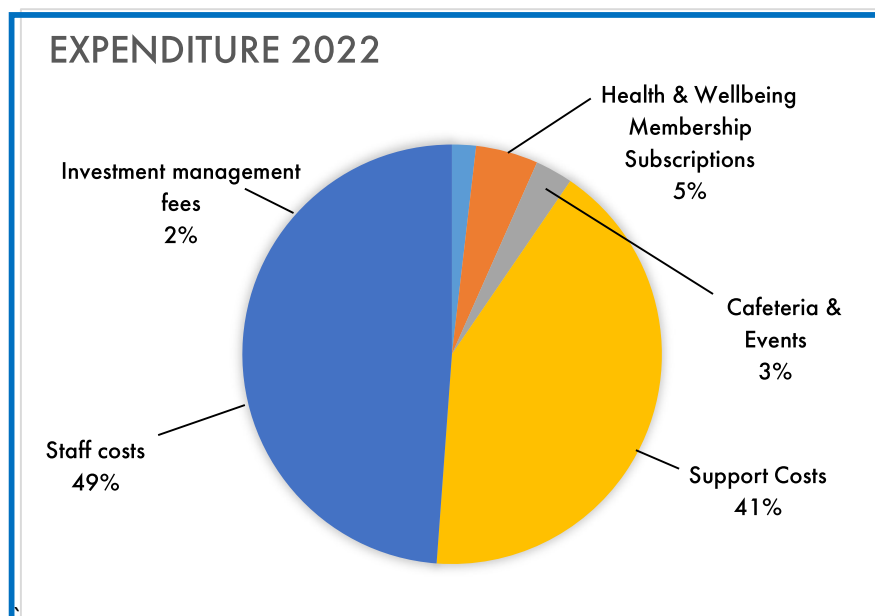
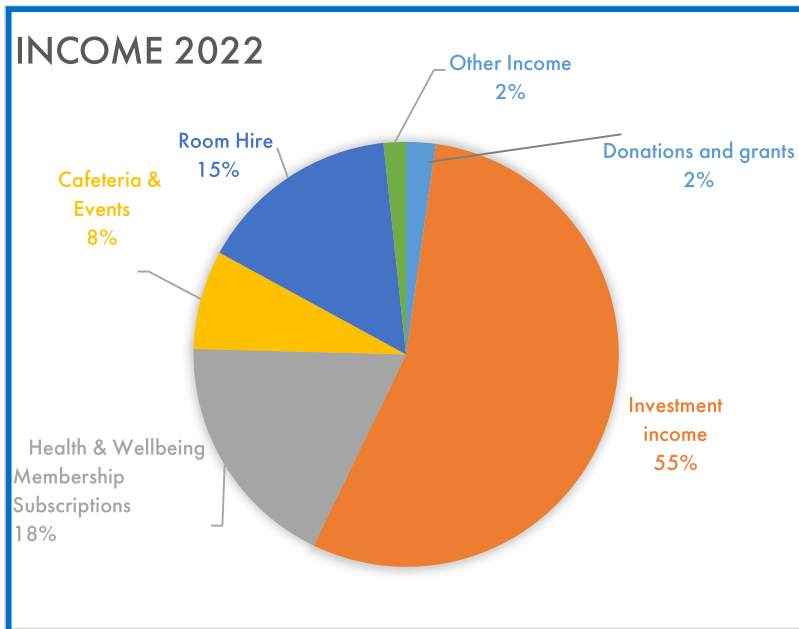
Under the Memorandum and Articles of Association the Trustees have the power to deposit or invest funds in any manner (but to invest only after advice from a financial expert and having regard to the suitability of investments and the need for diversification). The management of investments can be delegated to a financial expert, providing certain conditions are met. Cazenove Capital Management was appointed as the investment managers in January 2011. The Trustees are looking to achieve an income return of 4.2% from the Charity's investment portfolio (actual income return for 2022 was 3.2%) and an overall total return of 7% (actual total – income and capital return for 2022 was -4.5%)

We are considering moving to a Responsible Multi-Asset Fund to minimise the Charity's impact on people and the planet. Investing in this Fund would reduce the total costs and simplify administration, whilst preserving the long-term investment objective. A decision will be taken later in 2023.

financial review

During 2022 the group's funds were invested with Cazenove Capital Management into a diversified portfolio. The market value of Cazenove Capital Management as of December 2022 was £4,776,353. (The market value 31 December 2021 was £ 5,638,177).

The total 2022 income was £546,845 (2021: £504,305). Key sources of income for the period included: income from investments (including interest receivable on bank deposits) which totalled £299,957 (2021: £ 313,569); Health & Wellbeing gym membership subscription income, which totalled £99,585 (2021: £57,904) and grants and donations of £12,249 (2021: £90,605). Expenditure amounted to £1,102,187 (2021: £1,060,510).



reserves policy

section one: overview

In setting this Reserves Policy we have considered our strategy and associated budgets, together with major risks to income and expenditure. The policy aims to hold reserves at a level that enables us to manage financial risk and short-term income volatility; maintain optimal levels of service over the long term; ensure that financial commitments can be met as they arise; implement new strategic priorities and respond to emerging need in uncertain times.

We have approved a liquidity-based approach to reserves, which requires us to hold reserves in cash and realisable investments equivalent to the sum of £2,630,000. Details of this are provided in sections 2 and 3 of this policy.

The total funds of the Charity as of 31 December 2022 were £11,252,664. Included in these funds are tangible and intangible fixed assets totalling £4,219,441; an investment property valued at £2,312,060 and two designated funds, described below. The investment property consists of the first and second floors of the Charity building and are therefore not considered free reserves. The investment property and investment portfolio generate income of £299,957 which forms a substantial part of the Charity's funding (see section 2 of this policy).

designated funds

The Board has agreed the need to set up two designated funds:

1. building maintenance and equipment: £1,520,000

As owner of the property where The Bridge Central (formally the YWCA Central Club) has its headquarters; runs its charitable activities and projects; and has responsibilities to leaseholders, it must keep the building and its fixtures and fitting well-maintained and safe for all users.

Discussions with a maintenance specialist estimate the building needs for the next 10 years to be £1,520,000. The sums calculated provide for replacement of plant coming to the end of its useful life, including items such as lift, windows, air extracts and replacement boilers. As climate change has been identified as a risk factor, this provision allows for energy-saving measures and future proofing (e.g. replacing gas plant with electric, planning for installing solar panels and upgrading the windows)

We also recognise that many funders will not contribute to capital expenditure. In view of this and the above, we consider it prudent to provide, within our reserves, for capital expenditure for the next 10 years.

2. existing charitable projects and emerging need: £1,000,000

With the outbreak of the Coronavirus pandemic, it became apparent that the needs of existing beneficiaries were exacerbated. Although we were able to provide our services digitally without delay, people with mental health issues needed more support and extra services to help prevent further decline in mental wellbeing.

We wish to be able to quickly respond to urgent need and have designated the above funds to allow for, in addition to existing projects, development of work in the above areas and any others that may emerge. Details of existing projects are above, under Achievements and Performance.

section two: the charity landscape and risks faced by the Charity funding

As CAF reported in the Charity Landscape 2022 update "Financial sustainability is the no.1 challenge for charity leaders, whilst an increasing number of charities plan to use reserves to cover income shortfalls. The top challenges cited by charity leaders were generating income and achieving financial sustainability (58%), followed by meeting demand for services (30%). The third most pressing challenge was a reduction in public/government funding (26%), although significantly fewer charities selected this option compared to pre-pandemic (32% in 2019)."

Over recent years public funding has diminished; government and local authorities have cut back services and grants; there is increased competition for funds from private companies and better resourced larger charities with fundraising departments. Consequently, small charities like The Bridge Central, find themselves in a position of competing for a pool of ever-decreasing funding whilst the demand on services grows.

diversification strategy

To ensure its long-term viability in times of reduced funding and economic uncertainty, the Charity has adopted a strategy of diversification so it can be largely independent of external funding. As part of this, it wishes to make the best use of all potential sources of income, including its property and investments to fund charitable activities for present and future beneficiaries. To achieve a degree of financial independence, the Charity has established several income streams, including the leasing of some spaces not currently needed by the charity, membership income, dividends from investments, and some ancillary income from sales from a café. The areas of diversification bring with them risks that must be mitigated, managed, and provided for.

reserves provisions

- **lease income: £720,000 (36 months)**

One diversification measure put in place is the leasing to third parties of space not currently needed by the Charity. Although anticipated to be a regular and reliable income stream, the Board identified the risk of occasional gaps between tenancies and a provision of rental income had been made for this;

- **key staff costs: £310,000**

Reserves to cover key staff costs for 6 months should the Charity have to close and for potential redundancy costs;

- **cashflow: £100,000**

A working cashflow balance to take account of uneven cashflows during the year as a result of loss of income from the café, meeting room hire and membership income;

- **operating costs: £500,000**

As these are exceptional times, with the possibility of several spikes of Covid-19, the Board has decided that for the foreseeable future, it should maintain one year of budgeted general expenditure, other than that spent on income generation;

- **potential litigation issues £1,000,000**

Although the Board has identified risks relating to issues such as data breaches/GDPR and HR issues as low, the severity of risk is measured as high, and the Board thinks it prudent to provide the above sum to cover such risks.

section three: summary

The Trustees normally operate on a three-year plan, with reserve thresholds reviewed a minimum of annually.

The Trustees have set aside 2 designated funds to ensure the delivery of its strategy with reserves remaining at an appropriate level.

This reserves policy takes into consideration the nature of the services it delivers with little recourse to external funding. It therefore holds funds to ensure that it can meet the service delivery plans emerging from its strategy.

balance

The desired level of reserves of £2,630,000 compares to actual free reserves £2,314,480 at 31 December 2022. The Charity plans to investigate mitigation options further to allow a reduction of provided reserves for example reducing the amount for 'potential litigation issues'.

review

This policy will be monitored throughout the year and reviewed again in November/December 2023.

statement of trustees' responsibilities

The Trustees, who are also directors of The Bridge Central (formerly The YWCA Central Club) 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the outgoing resources and application of resources. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

statement of trustees' responsibilities (cont'd)

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The company has taken advantage of the small companies' exemption in preparing the Trustees' Report.

Approved by the Board of Trustees, authorised for issue and signed on its behalf:

A handwritten signature in black ink, appearing to read 'S Hatugari', with a stylized, cursive script.

S Hatugari

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BRIDGE CENTRAL (FORMERLY THE YOUNG WOMEN'S CHRISTIAN ASSOCIATION CENTRAL CLUB)

Opinion

We have audited the financial statements of The Bridge Central ('the company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 32, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP

Neil Finlayson (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

Date: 22 September 2023

Floor 6
9 Appold Street
London
EC2A 2AP

The Bridge Central
Statement of Financial Activities
(incorporating the Income and Expenditure Account)
For the year ended 31st December 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	TOTAL 2021 £
Income					
Donations and grants		9,596	2,654	12,250	90,605
Investment income					
Investment income and Interest receivable		299,957	-	299,957	313,569
Charitable activities					
Health & Wellbeing Membership Subscriptions		99,585	-	99,585	57,904
Cafeteria and room hire		-	-	-	-
Cafeteria & Events		41,138	-	41,138	13,366
Room Hire		84,634	-	84,634	28,861
Other Income		9,282	-	9,282	-
Total Income		<u>544,192</u>	<u>2,654</u>	<u>546,846</u>	<u>504,305</u>
Expenditure					
Cost of managing Investment	2	104,708	-	104,708	76,519
Charitable activities:		-			
Health & Wellbeing Membership Subscriptions		375,076	2,654	377,730	338,763
Cafeteria & Events		172,760	-	172,760	176,705
Room Hire		164,850	-	164,850	147,852
Projects programme		282,139	-	282,139	320,670
Total Expenditure		<u>1,099,533</u>	<u>2,654</u>	<u>1,102,187</u>	<u>1,060,510</u>
Net Expenditure for the year before gains		(555,342)	-	(555,342)	(556,205)
Unrealised gains on investment properties	6	26,915	-	26,915	(148,033)
Net realised and unrealised gains on investment	7	(391,710)	-	(391,710)	506,778
Net movement in funds		<u>(920,136)</u>	<u>-</u>	<u>(920,136)</u>	<u>(197,460)</u>
Total funds brought forward		<u>12,336,889</u>	<u>-</u>	<u>12,336,889</u>	<u>12,534,349</u>
Total funds carried forward at 31st December 2022	14	<u><u>11,416,753</u></u>	<u><u>-</u></u>	<u><u>11,416,753</u></u>	<u><u>12,336,889</u></u>

All amounts relate to continuing activities. There are no recognised gains and losses other than those dealt with in the above Statement of Financial Activities.

The notes on pages 42 to 49 form part of these financial statements.

The Bridge Central

Balance Sheet as at 31st December 2022

	Note	2022 £	2021 £
Fixed Assets			
Tangible assets	4	4,219,441	4,267,605
Intangible Assets	5	-	-
Investment Property	6	2,312,060	2,285,145
Investments	7	4,776,353	5,638,177
		<u>11,307,854</u>	<u>12,190,927</u>
Current Assets			
Stocks	9	1,249	443
Debtors	10	69,543	31,151
Cash at bank and in hand		198,182	76,509
Bank deposit		65,044	214,674
		<u>334,018</u>	<u>322,777</u>
Creditors: Amounts falling due within one year	11	<u>(225,119)</u>	<u>(176,815)</u>
Net Current Assets		<u>108,899</u>	<u>145,962</u>
Net Assets		<u><u>11,416,753</u></u>	<u><u>12,336,889</u></u>
Funds			
Unrestricted funds - general	14	10,152,556	11,099,607
Unrestricted funds - revaluation reserve	14	1,264,197	1,237,282
Total	14	<u><u>11,416,753</u></u>	<u><u>12,336,889</u></u>

The notes on pages 42 to 49 form part of these financial statements.

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

Approved and authorised for issue by the Board of Trustees on 12 September 2023
and signed on its behalf by:



S Hatugari
Chair

Registered Company Number: 03606940

The Bridge Central Cashflow Statement For the year ended 31st December 2022

	Total 2022 £	Total 2021 £
Cashflows from operating activities:		
Net cash used in operating activities	(751,741)	(775,904)
Cashflows from investing activities:		
Dividends and interest from investments	299,957	313,569
Purchase of property, plant and equipment	(46,288)	(29,784)
Net investment withdrawals	470,114	618,494
Net cash provided by investing activities	723,783	902,279
Change in cash and cost equivalents in the reporting period	(27,958)	126,375
Cash and cash equivalents at the beginning of the reporting period	291,183	164,808
Cash and cash equivalents at the end of the reporting period	263,226	291,183
Reconciliation of net expenditure to net cashflow from operating activities:		
Net expenditure	(555,342)	(556,205)
Depreciation	94,451	89,680
Loss on disposal of fixed assets	0	0
Dividends and interest from investments	(299,957)	(313,569)
(Increase)/Decrease in stocks	(806)	359
(Increase)/Decrease in debtors	(38,392)	36,372
(Decrease)/Increase in creditors	48,304	(32,541)
	(751,741)	(775,904)

The notes on pages 42 to 49 form part of these financial statements.

The Bridge Central

Notes to the Financial Statements

For the year ended 31st December 2022

1 Accounting Policies

Company information

The Bridge Central (formally Young Women's Christian Association Central Club Limited) is a limited company domiciled and incorporated in England and Wales. The registered office is 73 - 81 Southwark Bridge Road, London SE1 0NQ.

Basis of Accounts

The charitable company is a public benefit entity for the purpose of FRS 102 and therefore the charity and group's financial statements have been prepared in accordance with the 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 Charities SORP") and the requirements of the Companies Act 2006 and the Charities Act 2011.

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

The financial statements have been prepared on the historical cost convention, modified by the recognition of certain tangible fixed assets, investment properties, and financial assets and liabilities measured at fair value. The principal accounting policies adopted are set out below.

Going Concern

These financial statements are prepared on the going concern basis. The budgets and cashflows for 2022 and 2023 have been revised following the outbreak of COVID-19, and the directors have considered the risks relating to the effects of COVID-19. The charity's activities have been impacted as a result of the pandemic however the directors have a reasonable expectation based on budgets, forecasts and projection that the company will continue in operational existence for the foreseeable future for a period of at least 12 months from the date of the approval of the financial statements.

Income

Donations and course fees are accounted for when receivable. Gym subscriptions are spread over the period of membership.

Income from investment include income received from the investment portfolio and investment property, from leasing 1st and 2nd floors.

Expenditure

Expenditure is included on an accruals basis.

Cost of investment income and interest comprise those costs directly attributable to managing the investment portfolio and raising investment income.

Cost of Cafeteria comprise of those costs directly to managing the cafeteria.

Cost of Charitable activities comprise of those costs directly attributable to the charitable activities including health and fitness, and room hire.

Support costs are allocated on the basis of usage - maintenance, repairs, insurance, utilities etc are based on floor space. Office and other administration costs such as printing, stationery, telephone etc are based on proportional relevance to each area.

We have updated the comparatives for the income and expenditure to reflect the activity based on the charity activities of the organisation.

The Bridge Central

Notes to the Financial Statements

For the year ended 31st December 2022 (Continued)

1 Accounting Policies (Continued)

Tangible Fixed Assets

Tangible fixed assets are stated at cost.

Items costing over £1,000 are capitalised.

Depreciation is provided on all tangible fixed assets, in the month of purchase in use at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life as follows:

Freehold Property	2% per annum straight line
Computer equipment	33% per annum straight line
Furniture and equipment	25% per annum straight line
Plant & machinery	25% per annum straight line

Intangible Fixed Assets

Intangible fixed assets are stated at cost.

Items costing over £1,000 are capitalised.

Amortisation is provided on all intangible fixed assets, in the month of purchase in use at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life as follows:

Computer Equipment	33% per annum straight line
--------------------	-----------------------------

Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is measured using the fair value model and stated at its fair value as the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

Investments

Investments are included on the balance sheet at their market value. Realised and unrealised gains and losses are credited, or debited, to the statement of financial activities in the year in which they arise. Following the outbreak of COVID-19 the market value of the investments fell.

Bad debts provision

A provision is made for bad debts where it is considered that the outstanding debt will not be received.

Financial Instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets, which include trade and other receivables 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.

Stock

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolescence and slow moving items.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

The Bridge Central

Notes to the Financial Statements

For the year ended 31st December 2022 (Continued)

1 Accounting Policies (Continued)

Judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

The company makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience. See note 10 for the net carrying amount of the debtors and associated impairment provision.

The annual depreciation charge for property, plant and equipment is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 5 for the carrying amount of the property, plant and equipment and note 1 for the useful economic lives for each class of asset.

The company uses the valuation performed by its independent valuers as the fair value of its investment properties. The valuation is based upon the key assumptions of estimated rental values and market based yields. With regard to redevelopments and refurbishments, future development costs and an appropriate discount rate are also used. In determining fair value the valuers make reference to market evidence and recent transaction prices for similar properties.

Details of the valuation methodology and key assumptions are given in note 6. Management consider the significant assumptions to the valuation of investment properties to be estimated rental values and market based yields.

Pension

The company operates a defined contribution pension scheme. The amount charged to the consolidated statement of financial activities in respect of pension costs is the company's contributions payable in the year. The assets of the scheme are held separately from the charity. The pension cost in the year was £ 19,004 (2021: £20,973).

2 Expenditure	2022	Staff Costs £	Direct Costs £	Support Costs £	2022 Total £
<i>Cost of generating funds:</i>					
Investment income costs			20,208	84,500	104,708
<i>Charitable activities:</i>					-
Health & Wellbeing Membership Subscriptions		106,072	30,659	240,999	377,730
Cafeteria & Events		60,626	24,110	88,024	172,760
Room Hire			7,715	157,135	164,850
Projects programme		-	30,589	251,550	282,139
Support Costs		363,095	459,114	(822,208)	-
Total		529,793	572,394	-	1,102,187

The Bridge Central
Notes to the Financial Statements
For the year ended 31st December 2022 (Continued)

2 Expenditure (Continued)

2021	Staff Costs £	Direct Costs £	Support Costs £	2021 Total £
<i>Cost of generating funds:</i>				
Investment income costs		20,768	55,752	76,519
<i>Charitable activities:</i>				
Health & Wellbeing Membership Subscriptions	95,027	18,820	224,916	338,763
Cafeteria & Events	83,947	15,784	76,974	176,705
Room Hire		6,514	141,339	147,852
Projects programme		80,440	240,230	320,670
Support Costs	426,071	313,139	(739,210)	-
Total	<u>605,045</u>	<u>455,465</u>	<u>-</u>	<u>1,060,510</u>

Governance costs totalling £ 23,180 (2021: £ 16,277) are included above within support costs and consist of audit fees (including irrecoverable VAT), meeting costs, legal fees and trustees insurance.

	2022 £	2021 £
Charitable expenditure includes:		
Auditors' remuneration:		
Audit (net of VAT)	15,500	12,000
Trustees' indemnity insurance	<u>1,413</u>	<u>1,332</u>

3 Staff Costs

	2022 £	2021 £
Wages and salaries	473,201	541,217
Social security costs	37,588	42,855
Pension Costs	19,004	20,973
	<u>529,793</u>	<u>605,045</u>

The average number of staff employed during the year, analysed by function was as follows:

	2022	2021
Governance, Administration and Support	11	11
Gym Instructors	3	3
Café	2	3
	<u>16</u>	<u>17</u>

The CEO received remuneration amounting to between £60,000 and £70,000 in 2021 and 2022

	2022	2021
Key management personnel salaries during the year were:		
CEO and Deputy CEO	<u>£122,865</u>	<u>£128,413</u>

The Bridge Central
Notes to the Financial Statements
For the year ended 31 December 2022
(Continued)

4 Tangible Fixed Assets

	Freehold Buildings £	Computer Equipment £	Furniture and Equipment £	Total £
Cost				
At 1st January 2022	4,539,380	24,146	358,740	4,922,265
Additions	(1,381)	6,188	41,481	46,288
Disposals		-		-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st December 2022	4,537,999	30,334	400,221	4,968,553
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1st January 2022	408,984	14,513	231,164	654,660
Charge for the year	45,722	5,955	42,775	94,451
Disposals				-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st December 2022	454,705	20,468	273,939	749,112
	<hr/>	<hr/>	<hr/>	<hr/>
Net Book Value				
At 31st December 2022	<u>4,083,293</u>	<u>9,866</u>	<u>126,282</u>	<u>4,219,441</u>
At 31st December 2021	<u>4,130,396</u>	<u>9,632</u>	<u>127,576</u>	<u>4,267,605</u>

The freehold property is held for direct charitable purposes. The property is recorded at its historic value.

5 Intangible Fixed Assets

	Freehold Buildings £	Computer Equipment £	Furniture and Equipment £	Total £
Cost				
At 1st January 2022		20,000		20,000
Additions				-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st December 2022	-	20,000	-	20,000
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1st January 2022	-	20,000	-	20,000
Charge for the year		-		-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st December 2022	-	20,000	-	20,000
	<hr/>	<hr/>	<hr/>	<hr/>
Net Book Value				
At 31st December 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31st December 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The Bridge Central

Notes to the Financial Statements

For the year ended 31st December 2022

(Continued)

6 Investment property

	2022	2021
	£	£
At 1 January 2022	2,285,145	2,433,178
Unrealised gain/(loss)	26,915	(148,033)
As at 31 December 2022	<u>2,312,060</u>	<u>2,285,145</u>

Investment property comprises of the first and second floor of the property 73 - 81 Southwark Bridge Road, London. The fair value of the investment property has been arrived at on the basis of a valuation carried out by Field and Sons Chartered Surveyors, who are not connected with the company. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

If investment properties were stated on an historical cost basis rather than a fair value basis, the amounts included in the financial statements would have been as follows:

	2022	2021
	£	£
Cost	1,047,863	1,047,863
Carrying amount	<u>1,047,863</u>	<u>1,047,863</u>

7 Investments

	2022	2021
	£	£
Market value at 1st January	5,638,177	5,749,893
Net withdrawals	(470,114)	(618,494)
Net realised and unrealised investment (loss)/gain	(391,710)	506,778
Market value at 31st December	<u>4,776,353</u>	<u>5,638,177</u>
Listed investments comprise the following:		
Cazenove - Investments	4,751,433	5,599,144
Cazenove - Cash	24,920	39,033
	<u>4,776,353</u>	<u>5,638,177</u>
UK investments	1,926,075	2,680,772
Overseas investments	2,825,358	2,918,372
Cash	24,920	39,033
	<u>4,776,353</u>	<u>5,638,177</u>

Material investments over 5% of the total investment are listed as follows:

	2022	2021
	£	£
i) 900,000 units of "SUTL CAZENOVE CHARITY EQTY INC FUND"		445,950
ii) 860,000 units of "SUTL CAZENOVE CHARITY EQTY INC FUND"	434,644	-
iii) 550,000 units of "M&G INVESTMENT MAN GLOBAL DIVIDEND I INC"		676,720
iv) 360,000 units of "M&G INVESTMENT MAN GLOBAL DIVIDEND I INC"	450,252	
v) 4,000 units of "SCHRODER STRATEGIC CREDIT FUND SHS - S - DIS"	341,874	387,672
vi) 183,500 units of "TROJAN INCOME FUND"	318,189	372,487
vii) 10,000 units of "VANGUARD S&P 500 UCITS ETF"	602,125	670,925
viii) 799,991 units of "SCHRODER ASIAN INCOME MAXIMISER UNITS CLASS S"	405,835	430,075
ix) 110,000 units of "CAPITAL FIN TROJAN S INC NAV" (formerly "TROJAN Invest Funds")		353,023
x) 470,422.79 units of "PROPERTY INCOME TRUST FOR CHARITIES"	398,307	430,766
xi) 580,000 units of "SCHRODER STERLING CORPORATE"		370,040
	<u>2022</u>	<u>2021</u>
Historic Cost	4,479,956	4,275,891

The Bridge Central
Notes to the Financial Statements
For the year ended 31st December 2022
(Continued)

8 Financial instruments

	2022	2021
Carrying amount of financial assets		
Debt instruments measured at amortised cost	37,772	6,157
Carrying amount of financial liabilities		
Measured at amortised cost	131,174	118,966

9 Stock

	2022	2021
	£	£
Wines and spirits, biscuits	1,249	443

10 Debtors

	2022	2021
	£	£
Trade debtors	34,170	4,079
Provision for Bad debts	-	-
Other debtors	3,602	2,077
Prepayments and accrued income	31,771	24,994
	69,543	31,151

Trade debtors disclosed above are measured at amortised cost.

11 Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	70,047	34,785
Other creditors	42,441	55,465
Other taxes and social security	9,978	18,343
Accruals	61,126	28,716
Deferred Income	41,527	39,506
	225,119	176,815

The Bridge Central
Notes to the Financial Statements
For the year ended 31st December 2022
(Continued)

12 Future Rents due from Tenants	2022	2021
	£	£
The Charity has 4 (2021: 3) tenants leasing property within their building.		
Amounts due within 1 year	128,829	79,592
Amounts due between 2 and 5 years	328,872	11,949

13 Deferred Income Analysis	2022	2021
	£	£
Brought forward	39,506	44,626
Released in the year	(39,506)	(44,626)
New Provision added	41,527	39,506
Carried forward	41,527	39,506

Deferred income relates to rent, service charges, membership and contract income where the charity has not earned entitlement to the income.

14 Funds

2022	Opening Balance £	Income £	Expenditure £	Investment Gains £	Closing Balance £
Unrestricted - general	8,529,607	546,846	(1,041,422)	(391,710)	7,643,321
Unrestricted - revaluation reserve	1,237,282	-		26,915	1,264,197
Designated - 10yr Maintenance Plan	1,570,000				1,570,000
Designated - Charitable Projects	1,000,000		(60,765)		939,235
Total	12,336,889	546,846	(1,102,187)	(364,795)	11,416,753
2021	Opening Balance £	Income £	Expenditure £	Investment Gains £	Closing Balance £
Unrestricted - general	8,579,034	504,305	(1,060,510)	506,778	8,529,607
Unrestricted - revaluation reserve	1,385,315	-		(148,033)	1,237,282
Designated	2,570,000				2,570,000
Total	12,534,349	504,305	(1,060,510)	358,745	12,336,889

15 Trustees' Remuneration and Expenses

None of the Trustees received any remuneration from the charity either in their capacity as Trustee or in any other capacity.

None of The Bridge Central Trustees (2021 - 0) received reimbursement of expenses incurred during the year in connection with travelling expenses and meetings of £0 (2021 - £0). Meeting costs of £52 were incurred by 9 trustees during the year (2021 - Meeting costs of £99 were incurred by 6 trustees).