

# 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 2023

# The Bridge Central

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

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# The Bridge Central

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

## reference and administrative information

<b>Board of Trustees</b>	C Bingham (Chair) K Sanders (Company Secretary) M Cameron (Honorary Treasurer) F Deinde C Bingham C Sykes J Grist N Lambert K Spooner R Ahmed
<b>Key Management Personnel</b>	Chief Executive: J Grimshaw 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)
<b>Company Secretary</b>	K Sanders
<b>Governing Documents</b>	Memorandum and Articles of Association
<b>Registered/Principal Office</b>	73 – 81 Southwark Bridge Road London SE1 ONQ
<b>Auditors</b>	Moore Kingston Smith LLP Chartered Accountants Devonshire House, 60 Goswell Road London EC1M 7AD
<b>Solicitors</b>	Stone King Sewell LLP 13 Queen Square Bath BA1 2HJ
<b>Bankers</b>	Clydesdale Bank plc 154-158 Kensington High Street London W8 7RL
<b>Investment Advisers</b>	Cazenove Capital Management 1 London Wall Place London EC2Y 5AU

## the context of our work

Our work continues to centre on the intersection of gender and health inequalities. We remain responsive to new challenges and research, ensuring that the strategy and focus of our work remain fit for purpose. To determine where we should direct work and make best use of resources, we engage with project participants to co-produce solutions to issues high on their agenda.

## life expectancy

**While women in the UK on average live longer than men, women spend a significantly greater proportion of their lives in ill health and disability when compared with men.**

**Women living in most deprived areas of England saw a significant decrease in life expectancy in 2018 to 2020. From 2018 to 2020, women living in the most deprived areas were expected to live less than two-thirds (66.3%) of their lives in good general health, compared with more than four-fifths (82.0%) in the least deprived areas.**

Health state life expectancies by national deprivation deciles, England: 2018 to 2020

We recognise the negative impact social determinants of health have on protective factors such as healthy lifestyles and engagement in social relationships.

As a result, our current strategy focuses on reducing inequalities in women's health and wellbeing, particularly the prevention of ill-health, poor wellbeing, food insecurity and social isolation, all of which are major issues in Southwark.

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.

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 facilitating discussions about women's health issues.



## Southwark: deprivation and health inequalities

**Approximately 21% of Southwark's population live in communities ranked within the most deprived nationally.**

State of the Borough report 2022; Southwark's joint strategic needs assessment

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

Health Inequalities Southwark; Health and Wellbeing Board March 2019

**figures for 2017-19 show that while life expectancy among females in Southwark is higher than their male counterparts, these extra years are too often spent in poor health.**

Southwark JSNA Annual Report 2023

**in Southwark, 55% of those with one or more long-term conditions are female and... of those with three or more long-term conditions, 57% are female.**

Southwark JSNA Annual Report 2023

### 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 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: 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)

The Survey for Londoners estimated adult food insecurity to be 16% in Southwark in 2021/22, equivalent to 41,000 residents aged 16+. The survey also found that approximately 2% of residents across Southwark and Lambeth had used a food bank in the past 12 months to collect food, and 1% had used food banks for other services such as counselling.

Southwark JSNA Annual Report 2023

## 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.

# Southwark: mental health and wellbeing health inequalities

In 2017, 54,700 people in Southwark aged 16+ had a common mental disorder, equating to an estimated prevalence of 21% within the population. This was significantly worse than the estimated prevalence for London (19%) and England (17%)

All types of common mental disorders are more prevalent in women than among men: 1 in 5 women report experiencing CMD, compared to 1 in 8 men. The gender gap is particularly pronounced among those aged 16-24, where more than three times the number of women have a common mental disorder than men.

Figures for 2022/23 show nearly 4,000 patients registered with a Southwark GP have been diagnosed with severe mental illness. This cohort has significant health needs and also experiences great socio-economic disadvantage, with 63% of those with severe mental illness living in areas in the highest 30% of deprivation in the borough.

Southwark JSNA Annual Report: 2023

### physical inactivity

Physical inactivity contributes to health inequalities, increasing the risk of 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

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.

Active Southwark Sport and Physical Activity Strategy 2019 to 2023

### social isolation

Social isolation is more prevalent among socially disadvantaged groups. Groups more at risk of being isolated, include 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 and programmes.
- running Open Weeks three times a year. Members of the public can take part in a selection 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.



gym members in boxing class

## 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 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 2023

- 1. to further develop the HUB project, by:**
  - running the DINE project with the support of a variety of community/guest chefs to provide culturally relevant and accessible plant-based meals;
  - offering a wider range of fresh food and 'cupboard' items for the FRIDGE project and increasing community involvement in its development and delivery;
  - broadening the range of physical, creative, learning and social activities offered on the HUB Day, following the principles of co-production;
  - seek funding to further develop the project.
- 2. to develop partnerships/funding to enable the Charity to run the BODY project.**
- 3. develop a project exploring 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 evaluate 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.**
- 8. to continue running the LIFE project.**

## achievements and performance

### objective 1: to further develop the HUB project, by:

- broadening the range of physical, creative, learning and social activities offered on the HUB Day, following co-production principles;
- 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;
- running the DINE project with the support of a variety of community/guest chefs to provide culturally relevant and accessible plant-based meals;
- seek funding to further develop the project.

### the HUB project

The HUB project, was developed in 2022 in response to:

- the impact of the cost-of-living crisis on physical and mental health, leading to an increasing demand for our services;
- the importance of support for current project participants as well as those on our waiting lists for charity projects and other therapeutic support;
- the need for warm/cool hubs.

## cost of living crisis

the prevalence of moderate to severe depressive symptoms was higher among the following groups:

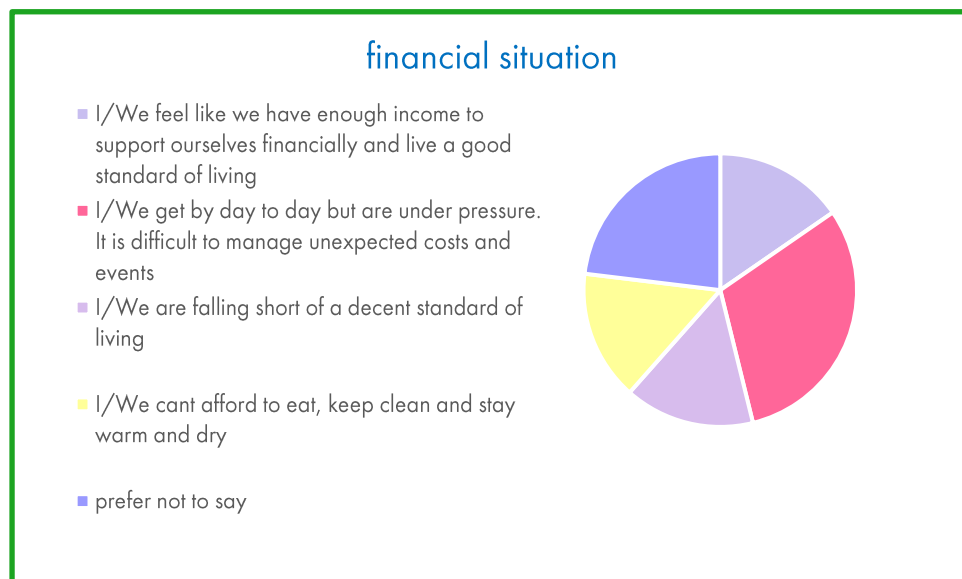
- adults who were economically inactive because of long-term sickness (59%),
- unpaid carers for 35 or more hours a week (37%),
- disabled adults (35%),
- adults in the most deprived areas of England (25%),
- young adults aged 16 to 29 years (28%)
- and women (19%).

Cost of Living and depression in adults, Great Britain, 29 September to 23 October 2022 –  
[Report from Office of National Statistics](#)

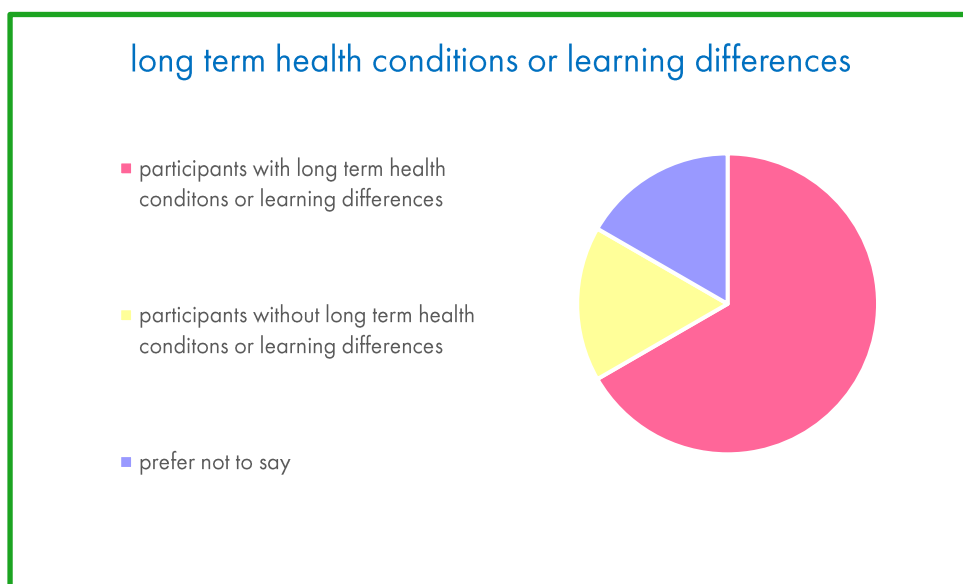
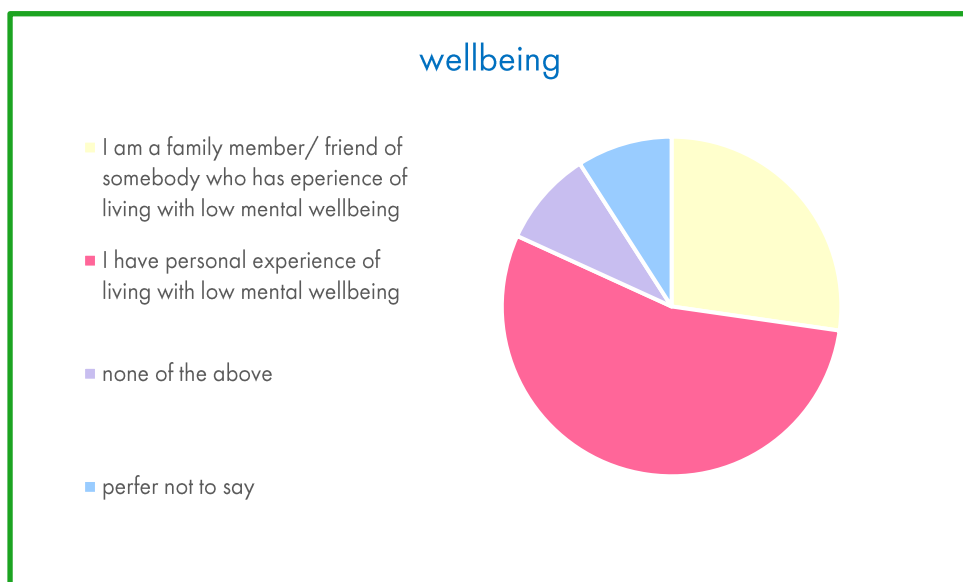
HUB is a constantly evolving project aiming to co-create a 'community hub'. The community café is a central asset that supports the delivery of HUB and enables two additional food justice projects to be part of the programme – the FRIDGE project and DINE project.

On average there are approximately 518 visits to the HUB each month. Those attending the HUB are mainly women, aged 24-66, who experience low mental well-being and/or physical health conditions and as a result are economically inactive and struggle financially, making them at high risk to the detrimental effects of the cost-of-living crisis.

### key demographic data







To increase our reach, we connected with referral organisations and other local charities, including social prescribers, support workers, CBT therapists, GPs, Southwark Wellbeing Hub, Places of Welcome, Toucan Employment, Southwark Community Sanctuary.

The overall aims of HUB are to offer space and opportunities for women to:

- share their life experiences and feel heard;
- be active participants in their community, involved in decision-making;
- engage in a variety of physical, social, creative, and learning activities to support health and wellbeing;
- increase knowledge and skills of activities which can support wellbeing;
- connect and interact with people from different backgrounds;
- improve wellbeing;
- build a sense of belonging;
- support people in the current financial crisis by becoming a warm/cool hub and supporting food insecurity.

The Project runs once a week on Wednesdays, with some activities on other days and in the evening, offering 'out of hours' support to the community. It was developed in a way that enables people to drop in according to their availability and interests.

The activities delivered as part of the HUB project include:

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

## a hub story

'Before I started attending back in February/ March my life was ruled by anxiety which drove me into the realm of isolation. I wasn't leaving the house, I had no interests or hobbies, I was just a shell of a person but then I discovered The Bridge by chance on the Southwark Well-being Hub and what a blessing that was.

...Over time The Hub felt more like home, a place I could come too regardless of how I felt and I did which in turn made the feelings of loneliness slip away, I began looking forward to Wednesdays and even leaving the house became less hard. I smiled whilst at the coffee mornings, laughed hard and through the activities throughout the day I found an interest in painting, have a desire to learn on my own how to crochet and discovered some hidden gems in London I never knew existed, I got to take part in projects like the "Touch 4 Love" which really was an amazing thing to have input in.

Most of all I gained confidence through The Hub and that's why I'm able to go back to college and embark on a new adventure because of places like 'The Bridge'. I would have never dreamt of going back to college at the beginning of the year but the confidence I've gained, the way I've felt empowered across the workshops I've attended have all led to this.'

### DROP-IN morning discussions

Drop-in mornings, started in 2022 and developed because of feedback from project participants. They aim to:

- give support to women on waiting lists for other projects supporting mental wellbeing;
- provide an opportunity for women from our other 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;
- hold informal feedback and conversations about activities/ideas the group have for HUB project development.

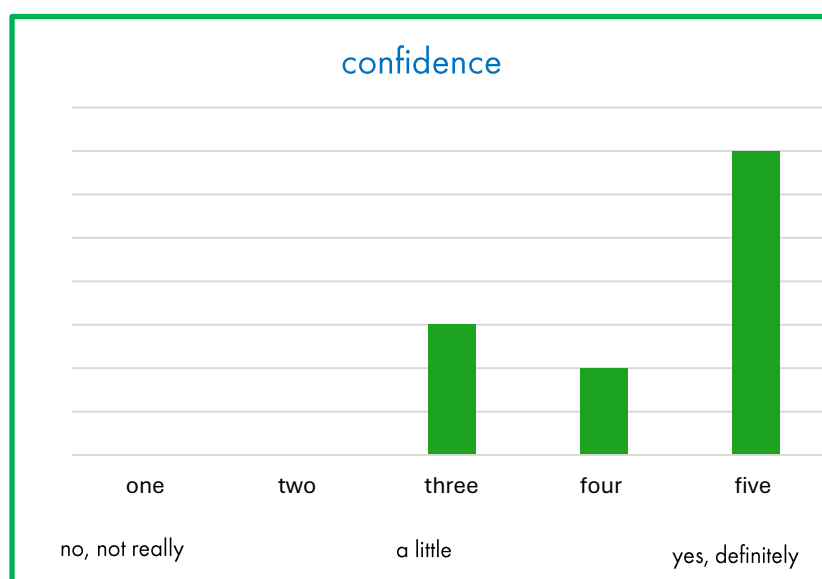
These sessions provide a safe, inclusive, and non-judgemental space where women can talk about issues that are important to them over free tea and pastries. Topics that have arisen include grief, caring for children with learning differences/disabilities, motherhood, counselling, mental health, gender 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 Project ran an average of five activities each Wednesday, across the whole year and expanded the offer of activities delivered. This included crochet, sewing and repair workshops, meditation, watercolour painting, origami, mosaic making, a creative writing circle, singing and music sessions, mindful movement, breathwork, gentle yoga, family yoga, walk and talk sessions, gardening, group trips to green spaces and museums, workshops on gym confidence, workshops on nutrition and a book club. On average, 23 people attended each activity.



In 2023, we measured the following outcomes with members taking part in the physical, creative and social activities:



Participants were asked to rate on a scale of 1 – 5 if their confidence has increased since joining HUB.

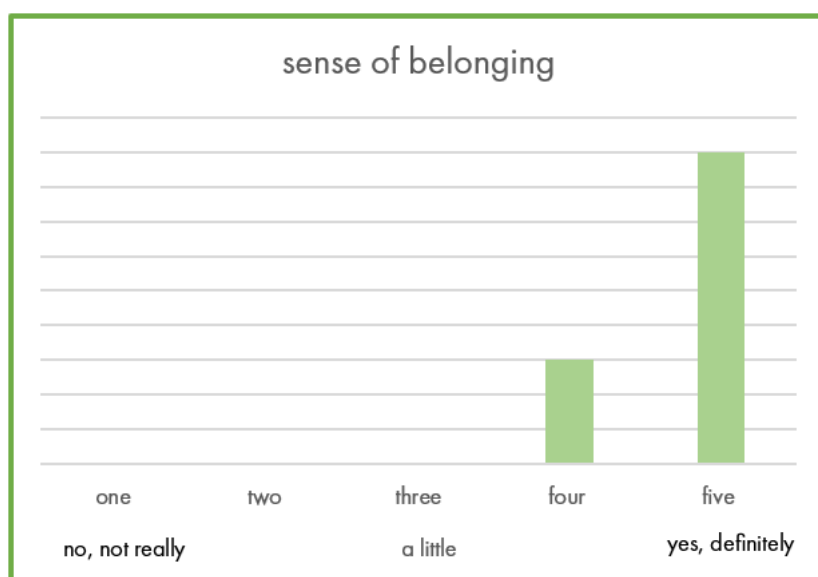
The chart opposite demonstrates the responses, as expressed by the participants.





Participants were asked to rate on a scale of 1 – 5 if HUB has helped them to develop new knowledge or skills to support their wellbeing.

The chart opposite demonstrates the responses, as expressed by the participants.



Participants were asked to rate on a scale of 1 – 5 if their sense of belonging to the community has increased since joining HUB.

The chart opposite demonstrates the responses, as expressed by the participants.

### developing co-creation: a community-engagement approach

The HUB is developing a community-centred approach. One of the key ways to achieve this, was to start mobilising and building on assets within The Bridge Community, opening spaces and opportunities for women who were interested in women's health and wellbeing, to volunteer, share and develop their skills.

We enrolled new sixteen volunteers to deliver activities and had an average of three volunteers running sessions each Wednesday.

In addition, we delivered two focus groups with seventeen women, to start gathering information about how The Bridge can support their health and wellbeing as well as how they'd like to be involved in future projects, including which assets they can share in the Project.

Following this, some people expressed interest in being part of a community steering group, which we will look at implementing in 2024, to help the design, development, and delivery of the HUB project and inform our funding applications.



### HUB volunteer

'the HUB has made a big difference to my confidence really...Before I started doing this I would have never ever put myself forward to do it. I wouldn't like to stand up in front of a classroom, not that its like that, but it's still a bit scary to interact with so many new people. I'm really glad I've got involved like this...I'm more confident every session and it's great chatting to people'

Poppy, Crochet Volunteer

### the FRIDGE project

This activity provides free, fresh fruit, vegetables, and other fridge and store items to anyone who needs support to access good food. Food is donated by The Felix Project and local businesses, including Sainsbury's, M&S and in 2023, we had additional donations from Square Mile Farms, Paula's Choice, the Hilton and Hardie Grant, increasing the variety of goods offered.

The Project aims to support people to save money, access healthy food, and reduce waste. It mainly works on a 'take what you need, leave what you can' basis allowing people to drop-in throughout the day, and choose food in a dignified manner without stigma. We have two 'community fridges', open Wednesday to Friday which work on a drop-in basis.

using the fridge lightened a big heavy load off my shoulder. I am getting free food items, and this saves me a considerable amount of money off my weekly shop.

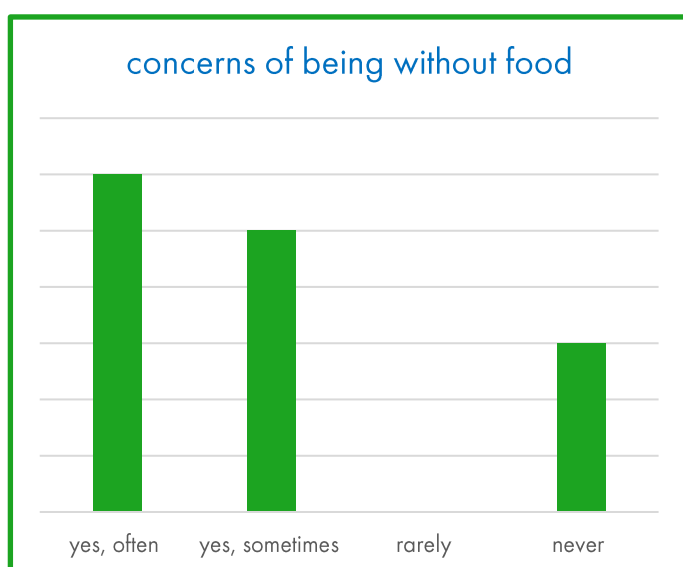
We recognise that food aid organisations and projects that re-distribute surplus food are not long-term sustainable solutions to food waste or food poverty. However, members of our community have expressed the need for further support to access food and we have seen an increased demand as consequence of the cost-of-living crisis.

In 2023 we experienced high levels of demand for the FRIDGE project. On average we had 30 participants using the FRIDGE daily, three times a week.

In 2023, we worked with Southwark Council and the Felix project to understand the needs of those accessing the FRIDGE project. The graphs below show evidence of the need.

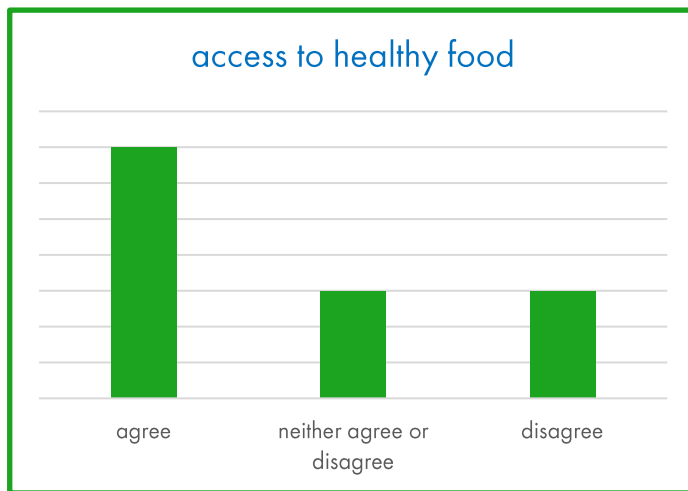
Participants were asked if over winter they were worried that their food would run out before they had the money to buy more food.

The chart opposite demonstrates the responses, as expressed by the participants.



Participants were asked if over winter they were worried that their food would run out before they had the money to buy more food.

The chart opposite demonstrates the responses, as expressed by the participants.

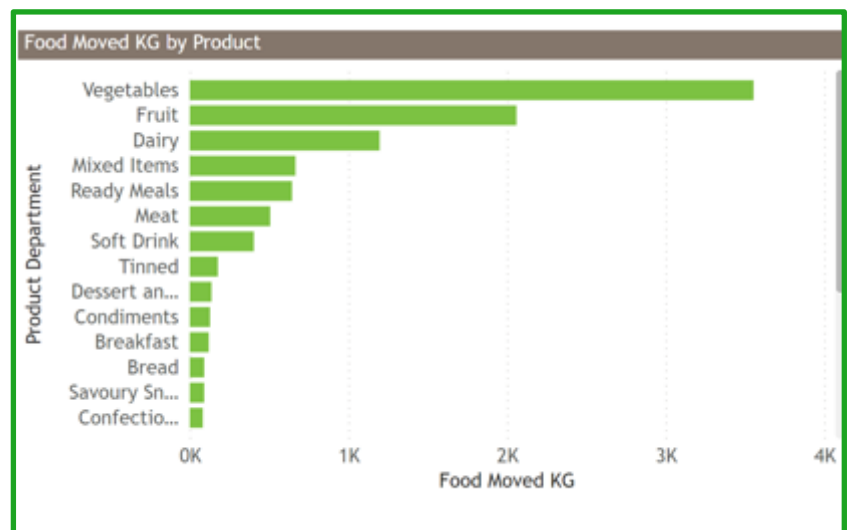


Participants were asked if it was difficult for them to buy healthy food, such as fruits and vegetables.

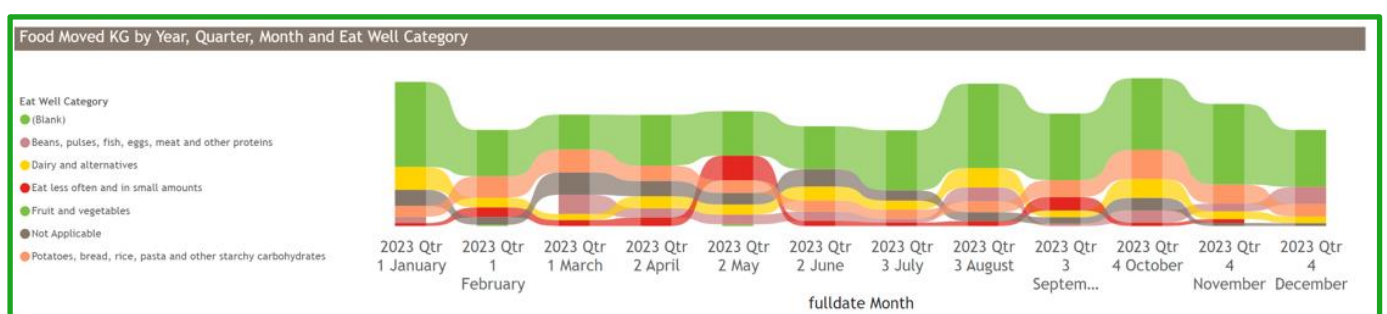
The chart opposite demonstrates the responses, as expressed by the participants.

According to The Felix Project, The Bridge distributed the following amount of food in 2023:

- Food (KG): 10.6k
- Meal equivalents: 23.9K
- Estimated Beneficiaries: 115
- Food value: 31.5K
- 91.3% of food donated was surplus food



The graphs demonstrate the variety and quantity of products delivered by The Felix Project





To offer more variety of products asked for by members of the Project, we linked with local businesses and received donations from Paulas Choice which donated a total of 5,851 products, including sunscreen and moisturisers and The Hilton, which donated 5,508 travel size toiletries, and Lush which donated 387 products, including shower gel and lip balm.

To develop the project's community-engagement approach, we gathered feedback from FRIDGE participants. This informed certain logistical changes to the running of the Project, including a ticketed system during busy periods. We also increased volunteering opportunities and now have four members, including FRIDGE participants, who help collect and organise food donations. We also established a partnership with Hardie Grant where eighteen of their staff rotate weekly to support with unpacking the Felix Project food deliveries.

The increasing demand for the FRIDGE project has raised further questions around the sustainability of food provision projects which do not address to the causes of food poverty. This is something we will continue looking in 2024 via our continued work with the Food Dignity Network, Southwark Food Action Alliance Network, Walworth Neighbourhood Food Model, and other food justice related organisations, with which we want to explore ways we can take on a more sustainable food justice approach.

## FRIDGE volunteers

'an opportunity to get experience doing something I haven't done before'

'a way to meet new people'

'keeps me active'

'enjoy doing something for other people'.

### 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 '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 and started running in January 2023.

In 2023 we delivered ten events. Three hundred and four people attend DINE across the whole year and we provided two hundred and eighteen free/small contribution meals.



From the ten DINE's delivered, seven were in partnership with guest chefs and six of those were up-and-coming women chefs. Working in partnership with external chefs, made DINE a project that delivers exciting, culturally relevant, and accessible plant-based food as each brought a different take/culture to the table such as, Gujarati food, Scottish-Indian fusion, Mexican food, and Spanish Tapas. It also acted as a platform for up-and-coming women chefs to further develop their experience and skills in a project which has social Impact.

Feedback from one of the chefs:

'... thank you for such a wonderful supper night on Thursday last week. It is honestly one of the best and most rewarding things I've ever done and it made me feel so grateful to do what I do'



Eight of the events were delivered in partnership with Mott Macdonald which in addition to donations that support the free meals, also supports the project with volunteers as part of their CSR programme. In 2023 we had thirty volunteers from Mott Macdonald.

100% of volunteers who completed the feedback form said they would volunteer at DINE again, and 100% felt more collaborative, confident, inclusive, like they were making a positive difference after taking part.

**"The Bridge is a friendly and welcoming organising and it was clear to see how much the DINE club positively impacts all the customers who attend. The space was welcoming and the staff were lovely. The work we did was very fun and hands on which is a great way to get involved"**

## objectives 2 and 3

- to develop partnerships/funding to enable the Charity to run the BODY project (objective 2)
- to 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 (objective 3)

Although we were successful in finding individuals to support the delivery of the Body project, we have not yet found a source of funding for this project. However, we did find an opportunity to take part in a funded research project which we hope to learn from, and which could inform how we develop/adapt the Body project to support finding a partner organisation and support a funding application. (see objective 3 below)

In 2023, the Charity Team developed and started the delivery of the BOOK OF KNOWLEDGE project – a community-focused research project exploring women's experiences of health and wellbeing.

The premise informing the project is that all women are experts in their bodies and experiences, but in the current political and social climate, women are frequently disregarded, dismissed, and undermined when it comes to talking about women's health and wellbeing.

The aim of this project is to challenge this and provide new and innovative approaches to understanding women's health experiences through knowledge exchanged, led by testimonials from women themselves.

## women's voices

"In the public survey, 84% of respondents said that there had been instances in which they had not been listened to by healthcare professionals. We heard that women had experienced this at every stage of the journey, from initial discussion of symptoms to further appointments, discussion of treatment options, and follow up care. We heard concerns that women had not been listened to in instances where pain is the main symptom, for example in being told that heavy and painful periods are 'normal' or that the woman will 'grow out of them'"

Our Vision for the Women's Health National Strategy, 2021,  
Department of Health and Social Care



The Project brings together key partners to hold a space to listen and hear women's views on their health experiences. The women who chose to participate are at the heart of the development process, content, and decision-making.



From September 2023 to September 2024, the project will run monthly 'themed', creative workshops that facilitate open and honest discussions about women's experience of health and wellbeing. Participants can either commit for 12-months or only attend individual workshops to discuss themes important to them.

Fifty-four people registered interest in joining the Project and on average fifteen people attend the sessions. The themes in 2023 workshops were:

- advocating for your health (with a focus on navigating GP appointments/NHS);
- self-reflection on we want to keep and what we want to let go'
- what is women's health? (community definition).

#### topics people want to discuss in 2024 include:

- our bodies, our stories and our marks
- connecting with ourselves and others
- menopause/perimenopause/women's health life cycle
- body image and social expectations/pressures
- generational relationships
- sexual health

In 2024, the project will produce a community-led research paper and a 'Book of Knowledge' which captures their experiences, exploring the theme 'what I wish I'd known and what I'd like to pass on'. The paper will also explore how creative activities can facilitate these conversations. We will hold one final event to show our work.

This project is running in partnership, Dr Katharine Low from King's College London (a researcher and participatory theatre artist with expertise in women's health) and Maryam Shaharuddin (an early career researcher and artist who works with Muslim women and in women's health through theatre and creative writing).

### The objectives for each partner:

- **for participants:** for women to reclaim authority on their health experiences;
- **for The Bridge:** to better inform the services and projects it runs (including understanding which women's health themes participants want to explore further), working towards future projects being co-produced and having a framework for facilitating creative, community-led knowledge exchange practices. It will also help us to develop objective 2, above);
- **for the researchers:** understanding the impact of participating and exploring particular health concerns through creative and participatory arts-based processes; extending understanding of ways of working and researching ethically and co-collaboratively in an emancipatory manner.

This project is made possible with funding received from King's College London's Thematic Impact Fund and will be fully reported on in 2024.

### objective 4: to carry out an evaluation of the RISE project to inform future project development and funding

The RISE project operates one day a week throughout the year, with closure for only 3 weeks. It is a free service and women are referred by a medical practitioner, support worker or self-refer.

RISE works with women, many with complex needs. A lot of the women who attend are struggling with attachment issues, social isolation, loneliness, have been diagnosed with mental health conditions and/or have a history of sexual or domestic abuse. Research (below) demonstrates the importance for women's spaces in response to these issues and the impact of the arts on health and wellbeing. It aims to support women's wellbeing; enable them to connect and learn from one another; provide a positive routine and offer the women the space for themselves.

There were thirty-nine active members in 2023, with five new participants joining from the waiting list. Attendance varies from week to week, largely due to the health conditions which at times prevent participants from attending and leaving their homes. Family responsibilities is another factor which often prevents participants from attending. On average the attendance was nine participants a session.



## women's mental health

There are well established links between the risks of mental illness and the social realities of women's lives. These include women's relatively lower incomes and access to household resources and responsibility for childcare and other caring responsibilities, as well as sexual abuse and domestic violence. Gender neutral approaches to service provision fail to recognise the specific needs of women.

British medical association, Addressing unmet needs in women's mental health  
[bma-womens-mental-health-report-aug-2018.pdf](https://www.bma-womens-mental-health-report-aug-2018.pdf)

In recent research with women survivors of sexual and domestic violence, coming together with others in self-help or therapeutic groups was most frequently cited as transformative: here women were empowered to understand the commonality of their experiences, inspired by what other women had achieved, and enabled to support each other and 'give something back'.

The National Lottery Community Fund, Women's mental health: The essential contribution of feminist services, 2020  
<https://www.tnlcommunityfund.org.uk/media/insights/documents/WGI-Briefings-Feminist-Services.pdf?mtime=20230420112403&focal=none>

Art therapy is a form of emotional support. It can be helpful to people who are in difficult and challenging situations. Art therapy is a way to communicate. It helps with exploring confused or difficult thoughts and feelings. It is also a way to connect with other people who are in similar situations.

Cancer research, 2022  
<https://www.cancerresearchuk.org/about-cancer/treatment/complementary-alternative-therapies/individual->

### project components

#### lunch

Each week begins with a free, nutritious lunch, providing time for participants to connect and share with one another. One participant said "having lunch together in a group enables some deep conversations around the table and building relationships beyond small talk".

#### art therapy

After lunch, the art therapy, led by an experienced art therapist begins. A Project Manager supports the group and most weeks a volunteer wellbeing practitioner helps. This support enables the group to run smoothly.

The therapeutic approach for this group is based on Attachment Theory but is eclectic, using many different skills in an adaptive way. Due to the nature of the group, adapting to needs of, at times vulnerable and traumatised women, is essential.

Each week the group agree a theme, which people can reflect on and work on their own narrative. The women can also create art unrelated to the theme. Once individuals have had time to work on their pieces, everyone gathers with the artwork, taking turns to speak about what they have created, how they have been feeling or the meaning behind their artwork. They also have the option to not share. It can be very healing to hear the experience of others, with one member saying "I can often relate to issues that other members bring up which in turn helps me to reflect and also breaks my isolation".

The level of need in the group is such that attachments can grow slowly due to previous erosion of trust. It has taken some members around eighteen months to disclose experiences of sexual abuse or drug dependency.

From the responses received, 75% of participants shared that when they began the group, they had difficulties with trust and of those, 78% said that their time with the group has helped to change this. From the responses received 100% of the participants also said that RISE has supported their wellbeing and has enabled them to connect and learn from the other women in the group.

### physical activity

The group is offered free gym membership and is encouraged to access the gym and classes. Participants are encouraged to attend the HUB project, where there is the option to engage in physical activity classes alongside a variety of wellbeing activities.

### one-to-one therapy

Limited one-to-one counselling was made available for those most in need and fifty appointments were delivered to eleven individuals. These appointments assisted participants who were new to the group to feel comfortable integrating, the appointments also supported participants through particularly difficult challenges such as leaving the house.

### peer support group (WhatsApp)

A WhatsApp group, facilitated by staff, the art therapist and volunteer wellbeing practitioner, enables the group to stay connected. It has facilitated participants who have been unable to connect remotely or in person to stay connected with the group. Individuals often share when experiencing a difficult time and other members offer words of support and encouragement. They also share local events that people might be interested in and have also begun to attend some of these together.

### art therapy exhibition

The group created an exhibition titled 'invisible made real' which went live in the café and online in December 2023. Three of the forty-two images submitted are shown below. The group members reflected on the work they had created throughout the year, selected the artwork which they wanted to include and wrote some accompanying words.

Just like the seasons change and the garden does not stay the same. The same applies to me and my life. Working through trauma, mental and physical health challenges. Some pain never fully goes away but I keep moving forward to grow and blossom like a flower



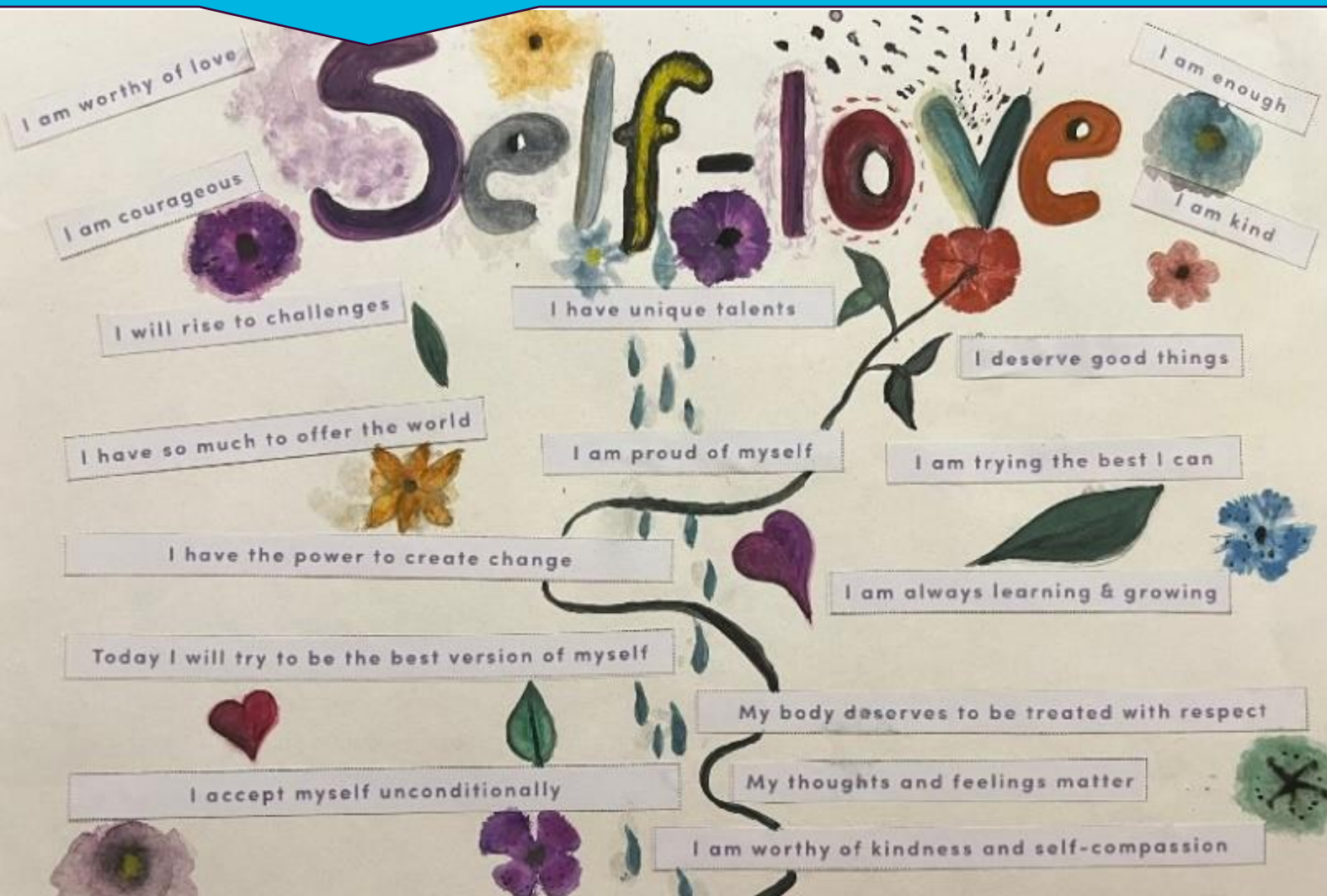
What do you learn to live with? Are you exactly on the same page as me. Do we have absolutely nothing in common and you are learning to live with totally differing issues. Most probably we share some commonalities. However sadly we sometimes perceive ourselves to be the only one dealing with our issues. Learning to live with my issues has made me stronger and braver than I ever perceived myself capable. It means I can now truly love myself, regardless of how others perceive me. Also, most importantly I remember to love myself especially when my perception of myself is unkind.

# LEARNING TO LIVE WITH....

myself. Trauma. Bullying. People.  
Alcohol. love. mum.  
Mental Health. dad. Shame. family.  
loneliness my truth. Illness.  
Pain. Self doubt. Grief.  
Sadness. friendships. Abuse.  
Obesity. Anxiety. motherhood.



When my mental health is low and unstable these words are gentle reminders to be kind to myself and that things will be ok even if in the moment it is not.



## the value of exhibiting

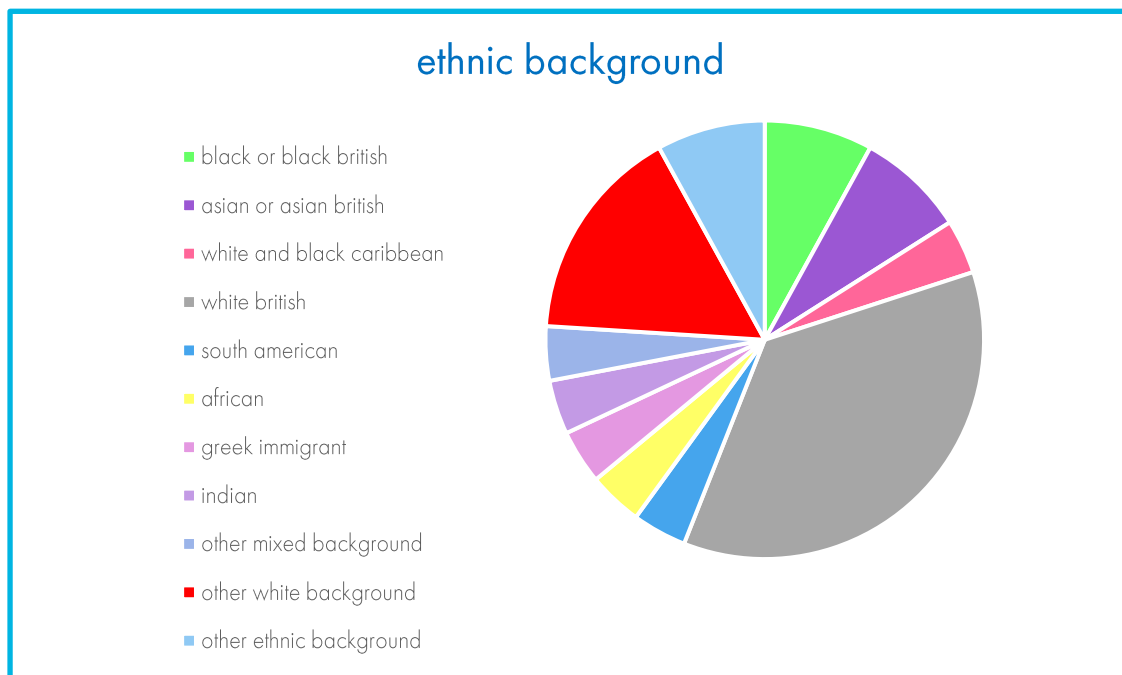
"I succeed to go through such horrible times, but they are out there inside the arts of the exhibition. I am here happy and strong enough to look at them. The pain is out, far away and every day is a better day for me"

"I feel empowered having my artwork on display. It makes me feel proud to be part of an amazing exhibition. Feeling invisible in my day-to-day life and not acknowledged puts me in a downward spiral to depression and this exhibition has highlighted the fact that I am appreciated and wanted."

"It's about saying I'm here and I'm important I'm not going to be quiet anymore."

"The Rise Project Exhibition means that I have achieved a lot more this year than I originally thought. It has been an affirming and a positive experience having to choose only 3 pieces of my work to exhibit. I feel privileged to be part of the exhibition this year. I am very excited for people to view my work. It was nice to be able to share the exhibition with my family by sharing the online link."

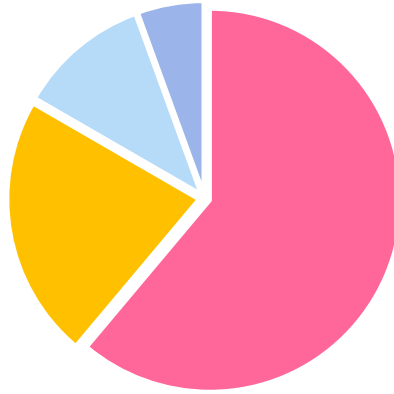
### key demographic data:



The chart above shows the ethnic background of the group, as expressed by the participants.

## financial situation

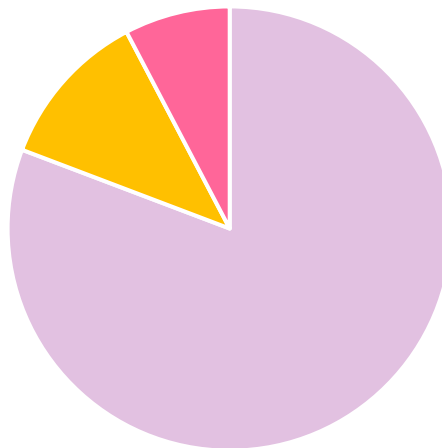
- I/we get by day to day but are under pressure. It is difficult to manage unexpected costs and events
- I/we cant afford to eat, keep clean and stay warm and dry
- I/we are falling short of a decent standard of living
- I/we feel like we have enough income to support ourselves financially and live a good standard of living



The chart above shows the financial situation of the group, as expressed by the participants and the chart below demonstrates the group's experience with wellbeing, as expressed by the participants.

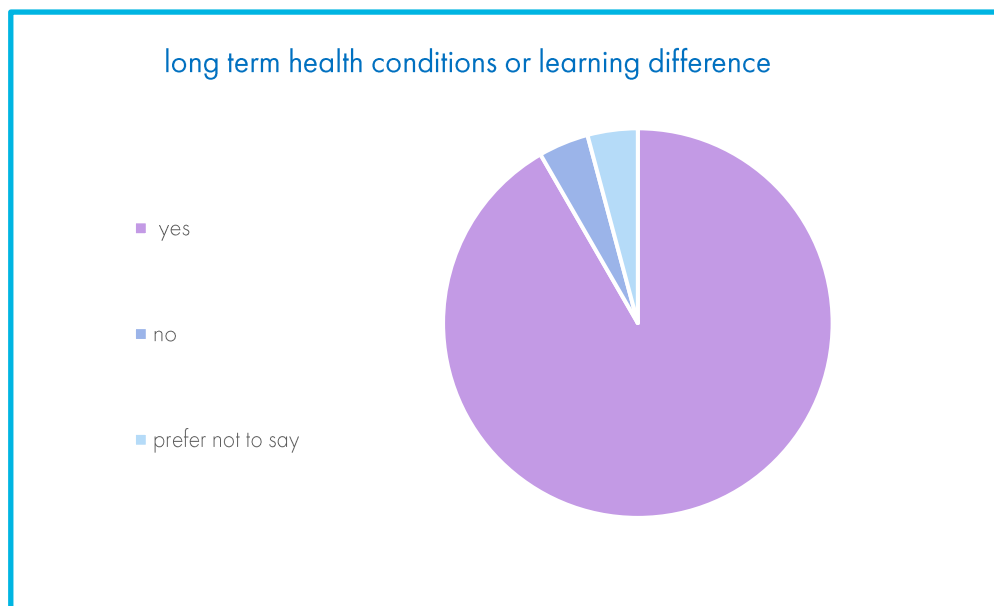
## wellbeing

- I have personal experience of living with low mental wellbeing
- I care or look after someone who has experience of living with low mental wellbeing
- I am a family member or friend of somebody who has experience of living with low mental wellbeing





The chart below shows participants living with long term health conditions.



## why RISE?

"This project helps me so much with my low self-esteem, I feel confident, positive and alive. I feel comfortable in talking or not in the group."

"It is the place where I can think only about me, where I put myself first, I feel free and safe, strong enough to talk about my worries and time to times, my tears feel free to roll down my face with relief. I am cosy and well looked after, comfy and happy with all the friends here"

"RISE is a place to express my inner world, explore ways of expression using a variety of mediums, meet new friendly people and most importantly find love and acceptance. All age groups, ethnicities, and religious congregate here on Fridays and everybody is accepted for who they are"

"the group offers a safe and nurturing space. It helps lift women when they are down. It is a community and brings women together from different cultures and backgrounds. The group has widened my horizons and has made me feel accepted and connected. It offers a way to self acceptance and healing. The group is a one of a kind haven and I am grateful for it".

"a safe supportive space where I can be myself and I am accepted... I come away feeling more positive and unburdened"

## **objective 5: to finalise the EDI Policy, Strategy and Action Plan** We

continued to work on EDI throughout the year, both on Principle Six of the Charity Governance Code and on a complete revision of the EDI Policy. As the EDI Policy has been identified as a 'key' policy, a lot of effort was put into communicating key messages and making it accessible. An EDI Working Group of Trustees and staff was set up and after much consultation and many revisions, a draft policy was agreed at the end of 2023 and formally approved by the Board 13.02.24.

In addition to the EDI Policy, Trans Equality and Transitioning at Work policies were drafted and will be sent to the HR sub-committee in 2024.

## **objective 6: to develop a new 3-year strategy for the Charity 2024-2026**

We wanted to involve as many people as possible in the development of the new strategy and to enable this we:

- planned and held a half day staff workshop re: vision, mission and values, inviting all employees;
- collated and shared the feedback we received;
- arranged a half day workshop for trustees and the senior staff;
- collated and shared the feedback we received;
- established a Strategy Working Group to distil the information/suggestions gathered and produce drafts of the vision mission and values for the Board to consider.

We had hoped to agree at least two impact goals and produce the strategy and action plans, however we were unable to follow the planned timetable as a result of the availability of key individuals on or around the planned dates – childcare, summer holidays, workload, etc.

We did, however, take a lot of views into account and worked hard to make our messages accessible and in its first meeting of 2024, the Board adopted the new vision and mission statements. We have a timetable in place to finalise the plans in the first quarter of 2024.

## **objective 7: to continue to reduce the Charity's impact on the environment**

During the year we looked at alternative energy options for the building, including researching heat pumps and solar panels. We have delayed the introduction of air pumps as we felt the technology was still in its infancy, however we created a 10-year costed maintenance plan in which environmental factors were considered to futureproof the building, eventually eliminating use of gas to reach the ECP rating of B by 2030, in line with government legislation.

In addition to building/plant equipment and to address our environmental impact in all areas, the Board officially moved to the Sustainable Multi-Asset Fund for in its investment portfolio. This model is designed for charities wishing to align their investments with good environmental practice and have a

positive impact by avoiding engaging in harmful investments in the usual 'sin' areas e.g. arms trade, fossil fuels etc.

Within our HUB project, we have been running creative workshops to make/mend clothes through sewing and crochet to promote reusing materials and move away from the overconsumption of fast fashion. Our FRIDGE project continues to distribute surplus food that would otherwise go to waste to those who are experiencing food insecurity. Our DINE project runs a completely plant-based supper club menu each month, using seasonal ingredients where possible.

Our café now provides a completely vegetarian menu and operates a plastic-free service. We are also sourcing produce from more environmentally conscious vendors such as Reljuice who use 'wonky' fruit and reducing the carbon footprint by ordering larger, bulk deliveries less often.

We continue to implement the recycling procedures, use ecofriendly cleaning products and are digitising records to move to paperless.

### **objective 8: to continue running the LIFE project**

In response to feedback received in 2022, the LIFE project was revised. Participants requested one day a week, rather than two, but a longer duration of the project. The aim was to increase accessibility for those who couldn't commit to attending twice weekly and to extend support and opportunities for community building.

What originally ran as a 12-week project was extended to fifteen months – the first three months, from September–December 2023, where participants met once a week; the second part from January – December 2024, with participants meeting once a month.

The Project takes a psycho-social approach to ageing to support women living through perimenopause, menopause and post-menopause. It is 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, it acts as a space to encourage lifestyle modifications and dismantle cultural narratives around women and ageing that research has shown negatively impact their health and wellbeing.

It is centred on the premise that each woman's experience of 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 menopause. The project offers a place for women and health professionals to come together and learn from each other.

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 negatively 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

### The project consisted of:

#### movement/physical activities

All activities delivered respond to evidence showing certain types of exercise can make a 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 exercise such as dancing, boxing and HIIT for energy and heart health, strength training for bone health and

other activities like menopause specific yoga to address common symptoms of menopause and pelvic health. The participants also received a free gym membership for the duration of the project.

### **health and wellbeing knowledge exchanges**

These included information sessions with health professionals on topics that were identified by the previous group. Topics included were:

- mind and body connection,
- understanding fitness,
- the bio-psycho-social-cultural perspective of the menopause,
- nutrition workshop – focusing on supporting hormonal balance, bone health and cardiovascular wellbeing. The workshop also focused on strategies for mitigating menopausal challenges.
- symptoms of menopause and pelvic floor health via educational yoga workshops.

### **creative activities**

Creative activities explored themes related to menopause. Participants received notebooks at the beginning of the project to encourage journaling throughout the project.

### **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 support living through the difficulties that perimenopause and menopause bring.

### **outcomes**

The projected outcomes for the end of the project are:

- 100% women are experiencing the stages of menopause
- 80% women will increase their activity levels
- 80% women feel they have the knowledge and tools to manage menopause symptoms.
- 80% of women report improved wellbeing
- 70% of women report improved mind body connection
- 80% of women will have made at least one connection with a peer on the programme.

Currently this project is at the midway point and from the responses received so far 56% of participants believe their knowledge and skills to manage menopause symptoms have increased, whereas 33% did not feel their knowledge and skills to manage menopause symptoms had increased. This will be taken into consideration in 2024 with the aim of achieving all outcomes by the end of the project. The results will assist in determining which areas require more focus. We will evaluate how we collect this data to ensure the results are an accurate reflection.

## mid-point feedback

"It has been amazing, I felt welcome, and I learned plenty. I am grateful for this wonderful opportunity to meet women my age going through what I am going through."

"Everything has been so interesting, relevant, important, appreciated, valuable, necessary. Please carry along these lines. Offering heartwarming, supportive enrichment"

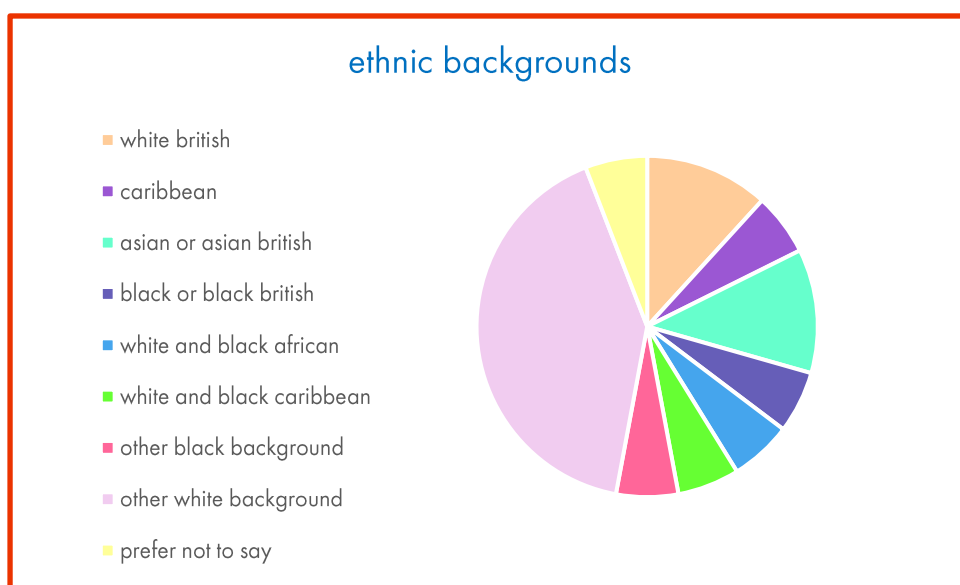
"it's been an amazing couple of months, friendship, bonding over food, the sessions, fitness."

"I feel totally blessed to be part of this group."

"I felt very welcoming and many times I left the session with the positivity and smile on my face."

"Refreshina and empowerina"

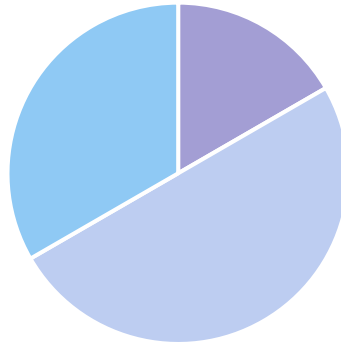
### key demographic data:



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

## financial situation

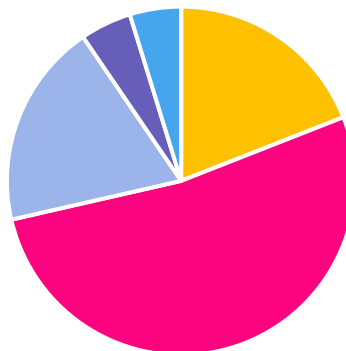
- I/we feel like we have enough income to support ourselves financially and live a good standard of living.
- I/we get by day to day but are under pressure. It is difficult to manage unexpected costs.
- I/we are falling short of a decent standard of living.



The chart opposite illustrates the financial situation of the group, as expressed by participants.

## wellbeing

- family member or friend of somebody living with low mental wellbeing
- I have personal experience of living with low mental wellbeing
- I care or look after someone who has experience of living with low mental wellbeing
- none of the above
- another



The chart opposite demonstrates the wellbeing of the group, as expressed by participants.



## long term health conditions

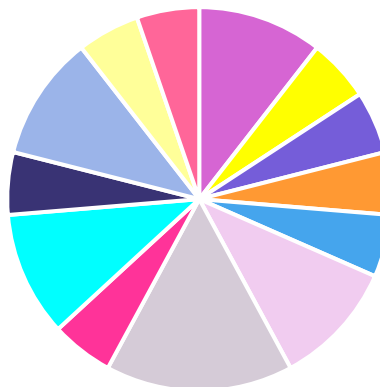
- participants who are living with a long term health condition
- participants who are not living with long term health conditions



The chart opposite shows the participants with long term health conditions in the group.

## age

- 42 ■ 44 ■ 46
- 48 ■ 52 ■ 53
- 54 ■ 55 ■ 57
- 58 ■ 59 ■ 60
- 69



The chart opposite shows the age range of the participants.

## objectives for 2024

1. to develop the HUB project
2. to redevelop the RISE project to widen reach and make it more in line with funding opportunities.
3. to run the second half of the LIFE project.
4. to deliver the final part of the Book of Knowledge project, co-produce a community research paper and a project 'artefact.'
5. to revise and run the BODY project, with learnings from the BOOK of KNOWLEDGE project.
6. to produce 3-year strategy for the Charity – 2024-2026 and related action plans.
7. to develop the EDI Strategy and Action Plan and implement.

## 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. The policy was reviewed at the end of 2023 and was passed to the HR Subcommittee for review at the beginning of 2024. 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.

## **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 are set and reviewed annually by the Board of Trustees. They:

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

## principal sources of funding

The Charity used the designated reserves to fund projects and accounted for funding of £103,000 gifts in kind and £10,183 in donations (included £3094 from Mott MacDonald Ltd for the DINE project, £1,000 from charity known as HSM Charitable Trust and £5,000 that was given in 2019 from Celasimplicity and spent on gym equipment. The charity was awarded £9,999 from Kings College London for The Book of Knowledge project that will run September 2023 to September 2024, funds were received in January.

## 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:

- **major loss of investment income:** as a result of volatility of stock markets. 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; The long term investment strategy is to maintain portfolio, generate income and navigate risk through diversified portfolio.
- **loss of tenants:** as a result of lease ends or default. The rental landscape has changed post-pandemic and there are many vacant properties in the area. A provision has been made in the reserves policy to manage a period with a vacant floor.
- **losses through fraud** – documented financial controls and procedures are in place; tasks are segregated; reconciliations are carried out on a regular basis; authorisation limits in place and two signatories are required for transactions, with one of those being a trustee for higher values.
- **losses through IT:** We have a designated member of staff with overall responsibility for information security; data protection policies and procedures with responsibilities clearly designated are in place; network password is known only to network administrators (CEO and OM). Downloads controlled by network administrators; detailed policies in place around implementation of GDPR and DPIAs have been completed.
- **unforeseen events:** trade disruption as a result of unforeseen events like terrorism, future pandemics, etc. The Charity is based close to a number of high-profile London sites – mitigating actions include Terrorism Insurance, strong security measure and emergency plans are in place.

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**

### **investment powers**

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).

### **governance**

Decisions are made by the Board of Trustees and they have delegated the management of investments to financial experts, but only on terms that:

- the investment policy is set down in writing for the financial experts by the trustees;
- timely reports of all transactions are provided to the trustees;
- the performance of the investments is reviewed regularly with the trustees,
- the trustees are entitled to cancel the delegation arrangement at any time;
- the investment policy and the delegation arrangement are reviewed at least once a year;
- all payments due to the financial experts are on a scale or at a level which is agreed in advance and are notified promptly to the trustees on receipt; the Financial Expert must not do anything outside the powers of the trustees;

### **investment objectives**

The Trustees are looking to achieve an income return of 4% from the Charity's investment portfolio. During 2023 the portfolio achieved a total return of 6.5% with cash income contributing an average 2.7%. In the final quarter began switching into a Sustainable Multi-Asset Fund which pays a 4% distribution per annum.

### **risk**

#### **attitude to risk**

The charity depends on the income, or total return of its investments to fund annual charitable expenditure. Whilst there is flexibility in some expenditure areas, a minimum is needed to generate income. The charity is willing to accept a medium to higher degree of risk in order to generate a total return ahead of inflation over the medium to long term.

### **ethical investment**

We considered 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.

## **Management, reporting and monitoring**

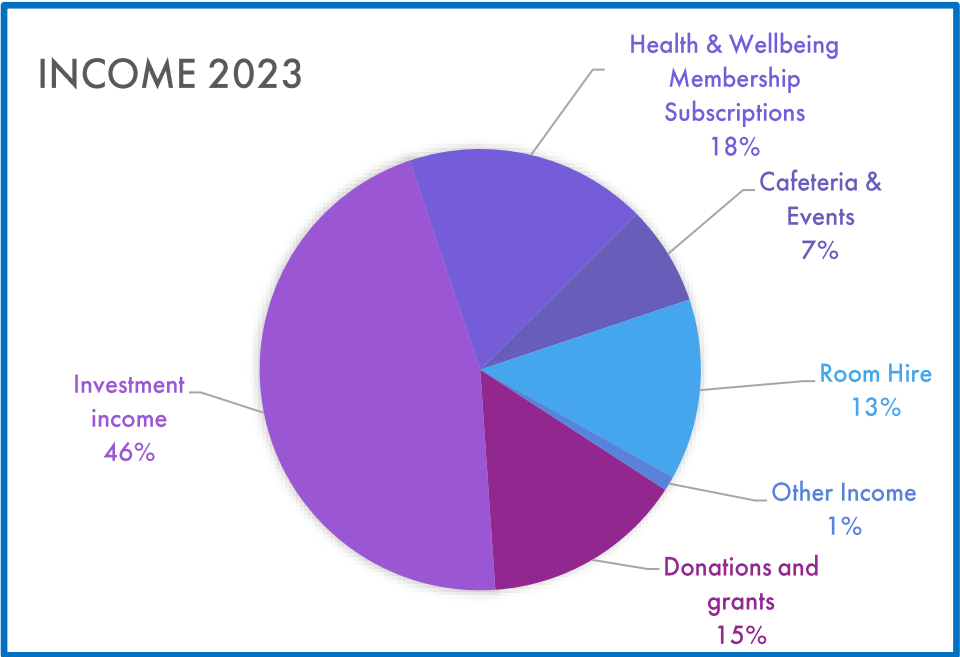
Cazenove Capital Management was appointed as the investment managers in January 2011 and manages the investment policy.

Quarterly reports are circulated to Board with the Investment Managers presenting to Board at least annually.

financial review

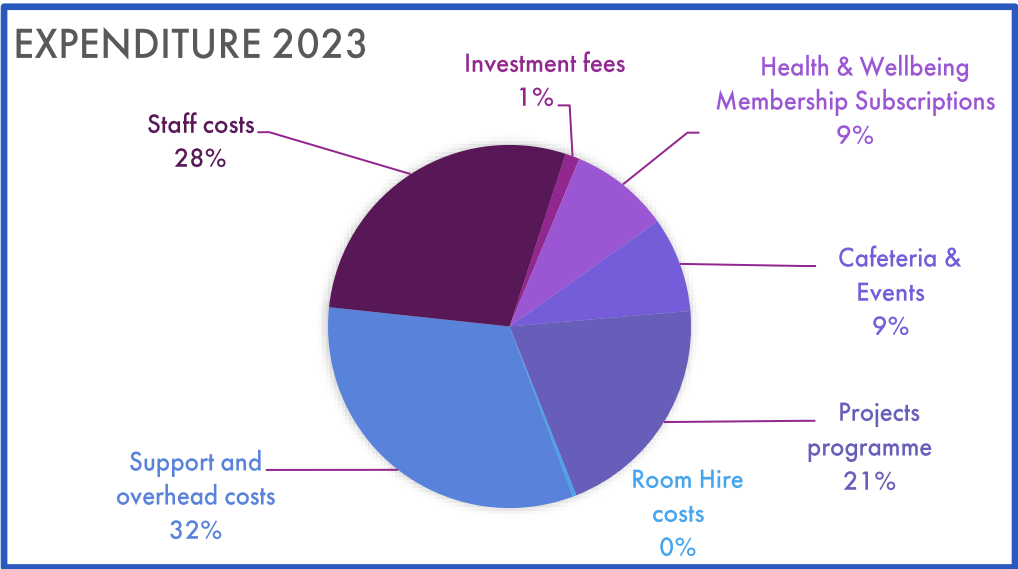
The market value of Cazenove Capital Management as of December 2023 was £4,316,520. (The market value 31 December 2022 was £ 4,776,353).

The total 2023 income was £767,591 (2022: £546,846). Key sources of income for the period included: income from investments (including interest receivable on bank deposits and investment property) which totalled £352,426 (2022: £ 299,957); Health & Wellbeing gym membership subscription income, which totalled £136,189 (2022: £99,585) and grants and donations of £113,183 (2022: £12,249) which included gifts in kind valued at £103,000.



Expenditure

Amounted to £1,350,116 (2022: £1,102,187).





## 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 2023 were £11,438,469. Included in these funds are tangible and intangible fixed assets totalling £4,144,176; an investment property valued at £2,762,694 and two designated funds, described below. The investment property consists of the first and second floors of the Charity building plus leased spaces on the third and fifth floors, and are therefore not considered free reserves. The investment property and investment portfolio generate income of £352,426 which forms a substantial part of the Charity's funding (see section 2 of this policy).

### designated funds

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

#### 1. building maintenance and equipment: £1,570,000

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. The designated fund provides for replacement of plant coming to the end of its useful life, including items such as lift, windows, air extracts and replacement boilers. Being aware of climate change, the Charity has made a provision 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

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

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;

- **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.

- **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;

### 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 £2,216,700 at 31 December 2023. The Charity is reviewing plans to investigate mitigation options further to allow a reduction of provided reserves.

### review

This policy will be monitored throughout the year and reviewed again in December 2024.

## 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.

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 'C Bingham', with a stylized flourish at the end.

C Bingham  
July 2024

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BRIDGE CENTRAL

## Opinion

We have audited the financial statements of The Bridge ('the company') for the year ended 31 December 2023 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 2023 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 48, 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: 30 July 2024**

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 2023**

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	TOTAL 2022 £
<b>Income</b>					
Donations and grants		113,183	-	113,183	12,250
<b>Investment income</b>					
Investment income and Interest receivable		352,426	-	352,426	299,957
<b>Charitable activities</b>					
Health & wellbeing membership subscriptions		136,189	-	136,189	99,585
Cafeteria & events		55,906	-	55,906	41,138
Room hire		101,750	-	101,750	84,634
Other Income		8,136	-	8,136	9,282
<b>Total Income</b>		<u>767,590</u>	<u>-</u>	<u>767,590</u>	<u>546,846</u>
<b>Expenditure</b>	2				
Cost of managing investments		91,184	-	91,184	104,708
Charitable activities:		-			
Health & wellbeing membership subscriptions		391,743	-	391,743	377,730
Cafeteria & events		216,508	-	216,508	172,760
Room hire		217,790	-	217,790	164,850
Projects programme		432,891	-	432,891	282,139
<b>Total Expenditure</b>		<u>1,350,116</u>	<u>-</u>	<u>1,350,116</u>	<u>1,102,187</u>
Net Expenditure for the year before gains		(582,526)	-	(582,526)	(555,342)
Unrealised gains on investment properties	6	324,890	-	324,890	26,915
Net realised and unrealised gains on investment	7	153,607	-	153,607	(391,710)
<b>Net movement in funds</b>		<u>(104,029)</u>	<u>-</u>	<u>(104,029)</u>	<u>(920,137)</u>
Total funds brought forward		<u>11,416,753</u>	<u>-</u>	<u>11,416,753</u>	<u>12,336,889</u>
<b>Total funds carried forward at 31st December 2023</b>	14	<u><u>11,312,724</u></u>	<u><u>-</u></u>	<u><u>11,312,724</u></u>	<u><u>11,416,753</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 57 to 63 form part of these financial statements.

# The Bridge Central


## Balance Sheet as at 31st December 2023

	Note	2023 £	2022 £
<b>Fixed Assets</b>			
Tangible assets	4	4,018,433	4,219,441
Intangible Assets	5	-	-
Investment Property	6	2,762,694	2,312,060
Investments	7	4,316,520	4,776,353
		<u>11,097,647</u>	<u>11,307,854</u>
<b>Current Assets</b>			
Stocks	9	1,998	1,249
Debtors	10	75,372	69,543
Cash at bank and in hand		372,959	198,182
Bank deposit			65,044
		<u>450,329</u>	<u>334,018</u>
<b>Creditors: Amounts falling due within one year</b>	11	<u>(235,252)</u>	<u>(225,119)</u>
<b>Net Current Assets</b>		<u>215,077</u>	<u>108,899</u>
<b>Net Assets</b>		<u><u>11,312,724</u></u>	<u><u>11,416,753</u></u>
<b>Funds</b>			
Unrestricted funds - general	14	9,723,637	10,152,556
Unrestricted funds - revaluation reserve	14	1,589,087	1,264,197
<b>Total</b>	14	<u><u>11,312,724</u></u>	<u><u>11,416,753</u></u>

The notes on pages 57 to 63 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 16th July 2024  
and signed on its behalf by:



Chair

Registered Company Number: 03606940

# The Bridge Central Cashflow Statement For the year ended 31st December 2023

	Total 2023 £	Total 2022 £
Cashflows from operating activities:		
Net cash used in operating activities	<u>(826,604)</u>	<u>(751,741)</u>
Cashflows from investing activities:		
Dividends and interest from investments	352,426	299,957
Purchase of property, plant and equipment	(29,529)	(46,288)
Net investment withdrawals	613,440	470,114
Net cash provided by investing activities	<u>936,337</u>	<u>723,783</u>
Change in cash and cost equivalents in the reporting period	109,733	(27,958)
Cash and cash equivalents at the beginning of the reporting period	263,226	291,183
Cash and cash equivalents at the end of the reporting period	<u>372,959</u>	<u>263,225</u>
Reconciliation of net expenditure to net cashflow from operating activities:		
Net expenditure	(582,525)	(555,342)
Depreciation	104,794	94,451
Loss on disposal of fixed assets	0	0
Dividends and interest from investments	(352,426)	(299,957)
(Increase)/Decrease in stocks	(749)	(806)
(Increase)/Decrease in debtors	(5,830)	(38,392)
(Decrease)/Increase in creditors	10,131	48,304
	<u>(826,604)</u>	<u>(751,741)</u>

The notes on pages 57 to 63 form part of these financial statements.

# **The Bridge Central**

## **Notes to the Financial Statements**

### **For the year ended 31st December 2023**

#### **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**

The Trustees are required annually to consider the financial health of the Charity and in particular that there are sufficient funds to cover the next twelve months from the signing of the accounts. The Trustees have reviewed the financial position of the charity and considered the forecast and cash flow projections for the period to December 2024.

Despite the loss for the year, the trustees have a reasonable expectation based on budgets and current reserves that the charity will be 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 2023 (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 software	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.

##### 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 2023 (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	Staff Costs £	Direct Costs £	Support Costs £	2023 Total £
2023				
<i>Cost of generating funds:</i>				
Investment income costs		17,225	73,959	91,184
<i>Charitable activities:</i>				-
Health & wellbeing membership subscriptions	95,919	23,993	271,831	391,743
Cafeteria & events	90,208	24,269	102,031	216,508
Room hire		4,278	213,512	217,790
Projects programme	145,076	130,000	157,815	432,891
Support costs	382,149	436,999	(819,148)	-
Total	713,352	636,764	-	1,350,116

# The Bridge Central

## Notes to the Financial Statements

### For the year ended 31st December 2023 (Continued)

## 2 Expenditure (Continued)

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	459,113	(822,208)	-
Total	<u>529,793</u>	<u>572,394</u>	<u>-</u>	<u>1,102,187</u>

Governance costs totalling £ 22,040 (2022: £ 23,180 ) are included above within support costs and consist of audit fees (including irrecoverable VAT), meeting costs, legal fees and trustees insurance.

	2023 £	2022 £
Charitable expenditure includes:		
Auditors' remuneration:		
Audit (net of VAT)	17,000	15,500
Trustees' indemnity insurance	<u>1,430</u>	<u>1,413</u>

## 3 Staff Costs

	2023 £	2022 £
Wages and salaries	634,898	473,201
Redundancies and terminations	4,535	-
Social security costs	52,633	37,588
Pension Costs	<u>21,286</u>	<u>19,004</u>
	<u>713,352</u>	<u>529,793</u>

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

	2023	2022
Governance, Administration and Support	9	8
Project programme	3	3
Gym Instructors	3	3
Café	<u>2</u>	<u>2</u>
	<u>18</u>	<u>16</u>

The CEO received remuneration amounting to between £60,000 and £70,000 in 2022 and 2023

Key management personnel salaries during the year were:

	2023	2022
CEO, Head of Operations and Head of Programmes (2022 CEO and Deputy CEO)	<u>£178,924</u>	<u>£122,865</u>

**The Bridge Central**  
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**For the year ended 31 December 2023**  
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**4 Tangible Fixed Assets**

	Freehold Buildings £	Computer Equipment £	Furniture and Equipment £	Total £
<b>Cost</b>				
At 1st January 2023	4,537,998	30,334	400,221	4,968,553
Additions	407	3,347	25,775	29,529
Disposals				
Transfer to Investment property	(139,715)	-		(139,715)
At 31st December 2023	4,398,690	33,681	425,996	4,858,367
<b>Depreciation</b>				
At 1st January 2023	454,705	20,468	273,939	749,112
Charge for the year	45,643	6,936	52,215	104,794
Disposals				
Transfer to Investment property	(13,972)			(13,972)
At 31st December 2023	486,376	27,404	326,154	839,934
<b>Net Book Value</b>				
At 31st December 2023	3,912,314	6,277	99,842	4,018,433
At 31st December 2022	4,083,293	9,866	126,282	4,219,441

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

**5 Intangible Fixed Assets**

	Freehold Buildings £	Computer Software £	Furniture and Equipment £	Total £
<b>Cost</b>				
At 1st January 2023		20,000		20,000
Additions				-
At 31st December 2023	-	20,000	-	20,000
<b>Depreciation</b>				
At 1st January 2023	-	20,000	-	20,000
Charge for the year		-		-
At 31st December 2023	-	20,000	-	20,000
<b>Net Book Value</b>				
At 31st December 2023	-	-	-	-
At 31st December 2022	-	-	-	-

# The Bridge Central

## Notes to the Financial Statements

### For the year ended 31st December 2023

#### (Continued)

#### 6 Investment property

	2023	2022
	£	£
At 1 January 2023	2,312,060	2,285,145
Transfer from Fixed Assets	125,744	
Unrealised gain/(loss)	324,890	26,915
As at 31 December 2023	<u>2,762,694</u>	<u>2,312,060</u>

Investment property comprises of the first and second floor of the property and leased space on the 3rd floor and 5th floor 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:

	2023	2022
	£	£
Cost	1,187,579	1,047,863
Carrying amount	<u>1,187,579</u>	<u>1,047,863</u>

#### 7 Investments

	2023	2022
	£	£
Market value at 1st January	4,776,353	5,638,177
Net withdrawals	(613,440)	(470,114)
Net realised and unrealised investment (loss)/gain	153,607	(391,710)
Market value at 31st December	<u>4,316,520</u>	<u>4,776,353</u>
Listed investments comprise the following:		
Cazenove - Investments	4,294,101	4,751,433
Cazenove - Cash	22,419	24,920
	<u>4,316,520</u>	<u>4,776,353</u>
UK investments	1,195,045	1,926,075
Overseas investments	2,904,480	2,825,358
Cash	216,995	24,920
	<u>4,316,520</u>	<u>4,776,353</u>

	2023	2022
	£	£
Material investments over 5% of the total investment are listed as follows:		
i) 1,750,000 units of charity sustainable multi-asset fund	3,966,475	
ii) 400,000 units of "PROPERTY INCOME TRUST FOR CHARITIES"	304,240	
470,422.79 units of "PROPERTY INCOME TRUST FOR CHARITIES"		398,307
iii) 860,000 units of "SUTL CAZENOVE CHARITY EQTY INC FUND"		434,644
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
vi) 183,500 units of "TROJAN INCOME FUND"		318,189
vii) 10,000 units of "VANGUARD S&P 500 UCITS ETF"		602,125
viii) 799,991 units of "SCHRODER ASIAN INCOME MAXIMISER UNITS CLASS S"		405,835
	<u>2023</u>	<u>2022</u>
Historic Cost	4,166,265	4,479,956

**The Bridge Central**  
**Notes to the Financial Statements**  
**For the year ended 31st December 2023**  
**(Continued)**

**8 Financial instruments**

	2023	2022
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	46,750	37,772
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	55,477	131,174

**9 Stock**

	2023	2022
	£	£
Wines and spirits, biscuits	1,998	1,249

**10 Debtors**

	2023	2022
	£	£
Trade debtors	42,939	34,170
Prepayments and accrued income	29,781	31,771
Provision for Bad debts	(1,159)	-
Other debtors	3,811	3,602
	75,372	69,543

Trade debtors disclosed above are measured at amortised cost.

**11 Creditors: Amounts falling due within one year**

	2023	2022
	£	£
Trade creditors	22,097	70,047
Other creditors	69,059	42,441
Other taxes and social security	25,160	9,978
Accruals	33,380	61,126
Deferred Income	85,556	41,527
	235,252	225,119



**The Bridge Central**  
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**For the year ended 31st December 2023**  
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**12 Future Rents due from Tenants**

	2023	2022
	£	£
The Charity has 5 (2022: 4) tenants leasing property within their building.		
Amounts due within 1 year	149,565	128,829
Amounts due between 2 and 5 years	227,586	328,872
	<u>227,586</u>	<u>328,872</u>

**13 Deferred Income Analysis**

	2023	2022
	£	£
Brought forward	41,527	39,506
Released in the year	(41,527)	(39,506)
New Provision added	85,556	41,527
Carried forward	<u>85,556</u>	<u>41,527</u>

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

**14 Funds**

2023	Opening Balance £	Income £	Expenditure £	Investment Gains £	Closing Balance £
Unrestricted - general	7,643,321	767,590	(1,254,402)	153,607	7,310,116
Unrestricted - revaluation reserve	1,264,197	-		324,890	1,589,087
Designated - 10yr Maintenance Plan	1,570,000				1,570,000
Designated - Charitable Projects	939,235		(95,714)		843,521
Total	<u>11,416,753</u>	<u>767,590</u>	<u>(1,350,116)</u>	<u>478,497</u>	<u>11,312,724</u>
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	<u>12,336,889</u>	<u>546,846</u>	<u>(1,102,187)</u>	<u>(364,795)</u>	<u>11,416,753</u>

**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 (2022 - 0) received reimbursement of expenses incurred during the year in connection with travelling expenses and meetings of £0 (2022 - £0). Meeting costs of £276 were incurred by 9 trustees during the year (2022 - Meeting costs of £52 were incurred by 6 trustees) .