BRIDGES CENTRE

England & Wales · Charity number 1079085

Details

Other names	BRIDGES COMMUNITY CENTRE
Status	Registered
Legal form	Charitable company
Company number	03853667
Registered	2000-01-25
Register	View on the Charity Commission register

Contact

Address	Drybridge Park Monmouth NP25 5AS
Phone	01600228660
Email	reception@bridgescentre.org.uk
Website	www.bridgescentre.org.uk

Activities

Objects: 1) TO PROMOTE THE BENEFIT OF THE INHABITANTS OF MONMOUTH AND THE NEIGHBOURHOOD (THE AREA OF BENEFIT) WITHOUT DISTINCTION OF GENDER, SEXUAL ORIENTATION, COLOUR, RACE OR POLITICAL, RELIGIOUS OR OTHER OPINIONS, BY ASSOCIATING THE INHABITANTS OF THE AREA OF BENEFIT AND THE LOCAL AUTHORITIES, VOLUNTARY AND OTHER ORGANISATIONS, IN A COMMON EFFORT TO ADVANCE EDUCATION AND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION AND OTHER LEISURE TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE OF THE INHABITANTS.2) TO ESTABLISH, OR SECURE THE ESTABLISHMENT OF, A COMMUNITY CENTRE AND TO MAINTAIN AND MANAGE THE SAME, WHETHER ALONE OR IN CO-OPERATION WITH THE LOCAL AUTHORITY OR OTHER PERSON, OR BODY IN FURTHERANCE OF THESE OBJECTS.

Activities: Bridges is a vital hub for local activity and aims to provide bridges between different sections of the community. It has over 60 activities, support groups, courses and clubs meeting every week. It runs 3 important community projects, provides a base for charities and also offers start up units for small businesses. It attracts over 1,000 users and visitors every week.

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Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** MONMOUTH & NEIGHBOURHOOD
- Monmouthshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,278,902	£1,297,453	£490,290	57
2024-03-31	£1,111,887	£1,159,897	£508,841	54
2023-03-31	£1,220,487	£1,227,417	£642,810	53
2022-03-31	£1,001,852	£1,071,407	£650,040	54
2021-03-31	£1,053,894	£943,851	£719,595	54

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Trustees

Name	Role	Appointed
MARY ANN ROSSER	Chair	2014-07-26
Alison Beard-Gunter		2025-05-06
GEOFF QUINN		2018-04-24
MRS JANE DUKE		2022-11-01
MRS JANE GUNTER		2022-11-01
Mark Walton		2022-02-22
ROBIN BARRY GIBSON		2015-10-01
Roger Hoggins		2023-05-02
Stephen Pospisil		2024-08-06
Susan Eldridge		2024-08-06

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BRIDGES CENTRE

England & Wales - Charity number 1079085

Accounts

Company no. 03853667
Charity no. 1079085

Bridges Centre
Report and Audited Financial Statements
31 March 2025

Bridges Centre

Reference and administrative details

For the year ended 31 March 2025

Company number	03853667
Charity number	1079085
Registered office and operational address	Drybridge Park Wonastow Road Monmouth Monmouthshire NP25 5AS
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Alison Beard-Gunter (appointed 6 May 2025) Julie Boothroyd (appointed 4 February 2025, resigned 5 August 2025) Richard Chamberlain (resigned 19 March 2025) Sheena Jane Duke Susan Eldridge (appointed 6 August 2024) Robin Gibson Dorothy Jane Gunter Roger Hoggins Stephen Pospisil (appointed 6 August 2024) Geoffrey Quinn Mary Ann Rosser Mark Walton
Company secretary	Susan Eldridge
Senior management team	Andrea Charles - Facilities Manager Ben Ford - Events and Marketing Manager Mike Logan - Wellbeing Director Amy McDougall - HR Manager Laura Morgan - Finance Manager
Bankers	HSBC Bank Plc 35 High Town Hereford HR1 2AQ
Auditors	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Bridges Centre

Report of the trustees

For the year ended 31 March 2025

The trustees present their report along with the financial statements of the charity for the year ended 31 March 2025.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

OBJECTIVES AND ACTIVITIES

Charitable objectives

1. To promote for the benefit of the inhabitants of Monmouth and the neighbourhood (the area of benefit) without distinction of gender, sexual orientation, colour, race or political religious or other opinions by associating the inhabitants of the area of benefit and the local authorities, voluntary organisations and other organisations in a common effort to advance education and to provide facilities in the interest of social welfare for recreation and other leisure time occupation with the object of improving the conditions of life of the inhabitants; and
2. To establish or secure the establishment of a community centre and to maintain and manage the same, whether alone or in cooperation with the local authority or other person, or body in furtherance of these objects.

Aims and activities

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake for public benefit, and aim to combat isolation and to promote the general well-being of the people of Monmouthshire irrespective of age, gender and ethnic background, by providing a safe, friendly and supportive environment for public benefit which is:

- The base for a number of charities and self-help groups working with vulnerable people of all ages;
- A centre for the community, a place for people to meet and develop new skills and interests;
- A seed bed from which new projects and ideas can grow to meet needs identified in the community;
- An affordable, accessible venue for societies, classes and clubs to promote social, artistic, physical and cultural activities; and
- provider of opportunities for employment, volunteering, training, education and enterprise.

Who benefits from our activities?

Bridges is based in a building full of character and continues to have a deep and wide reaching impact on the people who volunteer here, on those who use its facilities and on the organisations and projects that are based here.

We continue to make a difference to the wellbeing of many people each week who are reached through the work we do across Monmouthshire and the affordable facilities we provide at Drybridge House for:

- Charities working with families, older people, adults with mobility problems and others who need a little extra support;
- Community groups which help people to learn and develop their skills, stay healthy, be creative, socialise, and gain support;
- Small businesses, business start-ups and freelancers – including social enterprises;
- Voluntary, public and commercial sector organisations who hire rooms for meetings, conferences and concerts;

- Families and friends who want to mark significant points in their lives through an event in one of our rooms;
- People who receive support through our Wellbeing Services projects, including Community Connections Disability and Inclusion teams and by attending Social Circles Group, DanceTime4All and Lunch Club;
- 500 volunteers who are supported by our volunteering for wellbeing scheme throughout the county and gain useful skills and experience, as well as companionship; and
- Many visitors to Monmouth visit Drybridge House, which is a Grade II* listed building, an important part of Monmouth's heritage.

Ensuring we deliver our aims

Our externally funded projects are required to produce quarterly reports showing their achievements using recognised evaluation methods.

The Wellbeing director oversees and monitors all wellbeing project services and social groups such as Social Circles.

We encourage feedback on an informal basis from all our user groups and encourage trustees to develop links with particular activities.

How our activities deliver public benefit:

- Many elderly, vulnerable and isolated people from across the whole county have been linked to a one-to-one volunteer and are visited or telephone befriended through the Community Connections service. This helps to relieve isolation and offer practical support, for example with transport and is well recognised as a means to improve health and wellbeing;
- A total of 28-30 elderly people benefit by attending our Social Circles group over two days a week and lunch club for over 60s has an increasing number of regular attendees. This gives a regular (and in many cases the only) opportunity to meet others and have a cooked lunch. An increasing number of elderly attending social circles have additional needs and we have been supported by care assistants from Monnow Vale Hospital;
- We continue to seek new group opportunities to help the "young elderly" to remain physically fit and develop social contacts for example adult ballet, yoga, table tennis, fit4life and Nordic walking groups which are centred at Bridges;
- Dancetime4all has revived since lockdown and is a well attended intergenerational activity providing light exercise and enjoyable social contact for everyone, including those with dementia. It is supported by a professional dance teacher and regular volunteers;
- 100+ young people with additional needs are helped through our Building Bridges project to learn new skills, develop new friendships and engage in their communities. This is particularly aimed to help young people in the transition from school to the outside world, helping to develop confidence, to find new skills and employment;
- About 100 younger people aged 6-17 years are included in the Quest Buster scheme;
- Volunteers of all ages enjoy working with Bridges and gain useful skills and experience, as well as companionship. They gain a purpose of "giving something back", make new friends, and learn new skills. For younger volunteers this experience is also invaluable when looking for employment. We now have 500 active volunteers working across the county all supported by our volunteering for wellbeing project;

- Our community car scheme continues to provide a valuable service within the community and helps those with mobility or transport difficulties to attend appointments, shopping, hair appointments and social activities. The scheme is increasing in popularity and is restricted only by the number of available volunteer drivers; and
- Maintaining our listed building as a safe and pleasant environment provides charities and start up/small business owners with an affordable place to base their organisations. It provides an elegant, affordable setting for many functions including weddings, parties, concerts and funeral wakes; and also a location for local clubs and organisations to hold regular meetings.

ACHIEVEMENTS AND PERFORMANCE 2024-2025

This has been a particularly difficult year for the charity because our finances are showing an increased deficit which has been worsened by both the increase in NI contributions and minimum wage increase. We have therefore been focused on improving our sustainability. We have not yet been able to renew our lease on terms which provide long term security.

We have now employed a grants officer for one day per week. She is working to submit a Heritage Lottery Fund application, but this is awaiting on our lease renewal; meanwhile she is looking for smaller funds and organising a fundraising campaign together with our events and marketing manager.

In order to raise income to support our charitable activities we need to maintain high use of our building both with permanent hire and casual hire. We have been particularly successful in increasing rental from casual hire for community activities e.g. fitness classes, local choir and music groups art and craft groups and u3a. These activities are now increasing after a difficult time following lockdown. Most of our rooms available for permanent hire are now occupied and we are converting one large room back to two smaller rooms which are preferred by hirers.

The Pantry and catering activities are slowly increasing as the good reputation of our chef is spreading by word of mouth. It has become a venue for local groups to meet for coffee or lunch. Overall, the catering is still not making a profit, but the deficit is slowly reducing and we hope to break even within a year as estimated in our three yearly business plan. In order to increase income we have had a review of prices and menus. Income is still very reliant on events and weddings which have helped over the spring and summer.

We have had 10 weddings this year and two booked for next year, 55 events were booked by the community for private functions and currently there are 48 future bookings. The Christmas 2024 lunches were a great success with 534 lunches served, and we already have 48 booked for 2025.

We also had another successful day in February when the building housed a model railway exhibition. All the regular users e.g. u3a meetings, fitness classes and Stagecoach all contribute to a busy schedule.

The community shop has had another difficult year due to staffing problems and shortage of volunteers. However in February we closed the shop for a complete make-over. This has proved successful and both donations and income have increased. We hope to meet our target profit for the year.

All the income from hire and profit from the shop goes to support our charitable activities and maintain the building as a safe and welcoming venue for use by the local community.

The Social Circles group is now under the management of the wellbeing director. It continues twice weekly with full numbers of attendees (fourteen) each session. It is run by a salaried organiser with excellent volunteer support.

The Tea Dance, now renamed Dancetime4all at Bridges, continues to meet on Thursday afternoons with about 50 attendees and a strong army of volunteers.

The other focus of the trustees over the year has been the lease renewal. Our 25 year lease, for which we paid a peppercorn £1/year rent expired in March. For many months we have been negotiating the terms of the lease with the landlords (Monmouthshire County Council). There is no problem with them giving us another 25 year lease, but we feel the terms offered do not provide us with the necessary long-term security. This will be discussed further in risk management alongside our financial risk.

Staff and activities
Our Wellbeing Services team has 24 staff employed across eight service areas which cover the whole of Monmouthshire.

Our Befriending team has five Coordinators who support over 90 volunteer befrienders and match them with 130 beneficiaries who are at risk of social isolation. We also have three staff who run five social groups with around 75 older people attending these groups every week.

Our Community Car Scheme has four coordinators who support over 50 volunteer drivers and provide around 3,000 passenger journeys per year for over 1,300 passengers who cannot use other means of transport.

Our five Volunteering for Wellbeing Coordinators support over 370 volunteers across Monmouthshire, and match them up with volunteering opportunities within Bridges, and with other community groups across Monmouthshire.

We have six staff employed in our Disability and Inclusion team, which organizes activities and events for young people with additional needs in Monmouthshire.

Our Building Bridges team works with over 100 young people aged 14-25.

Our Autism Family Support Service provides information and support to over 300 families in Monmouthshire who have a child with autism.

We support over 20 adults with learning disabilities to speak up for themselves as part of Monmouthshire People First.

We now have two staff employed to coordinate activity at the Wellbeing Information Centre in Abergavenny.

Achievements
We are continuing our successful campaigns to recruit more volunteer drivers and befrienders, and we organized several events to support and celebrate the work of our numerous volunteers.

We were successful in gaining funding from the Gwent Regional Partnership Board to run the Wellbeing Information Centre in Abergavenny on a partnership basis with GAVO and Monmouthshire County Council.

We also received a grant from the National Lottery to increase the use of our electric vehicles and trishaws.

We have received a Main Volunteering Grant from the Wales Council for Voluntary Action (WCVA) to increase the number of volunteers with additional needs that we support. This grant is also providing funding for Bridges to go through the Investing in Volunteers accreditation process.

Ongoing challenges
Our wellbeing services rely on ongoing funding and we have been well supported by our main funders. However, the pressure on public finances means that our funding income is being eroded due to reduced funding for some services, and zero funding uplifts by some funding bodies.

We are also experiencing increasing demand for wellbeing services at a time when volunteers are in short supply, and so we have some waiting lists in place.

Fundraising
We do not employ a professional fundraiser, all our fundraising is done internally by staff and volunteers.

Fundraising activities are now increasing again, we have a monthly event organised by the events and marketing manager and fundraising committee which are proving popular and this year (our 40th anniversary) we have a goal to raise £40,000. We were nominated as one of the Mayor of Monmouth's three charities for the year 2024-25. We have appointed a part time (one day per week) Grants Officer with a target of raising £15,000 in additional grant revenue.

FINANCIAL REVIEW
Like many charities, large and small, during the year Bridges faced increasing pressures on both income and expenditure, pressures that are largely outside the organisation's control. Our funders, public and private, organisations and individuals, have faced similar challenges, with incomes not keeping pace with inflation and expenses, especially utilities and similar costs, rising significantly.

Income and expenditure
The result for the year was an improvement over 2024 but still showed net expenditure of £18,551 (2024 £133,969).

Income increased to £1,278,902 (2024 £1,111,887), largely due to increased funding of charitable activities from certain of our partner organisations and from new partners. Unrestricted income benefited from an unexpected anonymous donation of £45,000.

Following the 2024 result, the management team and the trustees have had a specific focus on controlling costs. One consequence of that was the role of Business Director being made redundant in May 2024. Costs did nonetheless increase to £1,297,453 (2024 £1,245,856), but that increase of £51,597 did not proportionally match the improved income.

Balance sheet
The balance sheet remained strong, with net assets of £490,290 (2024 £508,841) but the trustees recognise the importance of considering not just the overall position but its constituent components.

Restricted funds
Restricted funds held on the balance sheet, which of course are legally tied to a specific purpose defined by the donor, leaving Bridges with no discretion on how to spend them, improved by £7,225 to £295,622 (2024 £288,397).

Unrestricted funds
By contrast unrestricted funds, from which the organisation is obliged to pay its general expenses (including the upkeep of Drybridge House) fell by £25,776 to £194,668 (2024 £220,444). While this was an improvement on the 2024 result (net expenditure of £79,957) the trustees are addressing this imbalance (between restricted and unrestricted funds) to ensure that the charity retains a stable, solid and sustainable foundation from which it can continue to serve the people of Monmouthshire.

Reserves policy
The Charity needs reserves to provide a stable financial base for its operations, to provide adequate working capital and to protect its activities in periods of economic and social uncertainty. Like all charities, it is subject to external forces beyond its control and it maintains reserves to enable it to absorb such shocks without disruption to its charitable works.

The Finance Committee on behalf of the board of trustees, conducts an annual review of the level of free reserves (unrestricted reserves less non-current assets) in the general fund by considering risks associated with the various income streams, expenditure plans and balance sheet items. This enables an estimate to be made of the level of free reserves that are sufficient, considering:

- Uncertainty over future funding sources and their timing;
- Forecast operating and activity development costs;
- Unexpected costs of maintaining our Grade II* listed building;
- Unexpected additional costs such as employment taxation increases or utilities charges; and
- Potential costs of reorganisation should there be a significant change in the scope of the charity's activities.

The trustees consider that unrestricted reserves of £150,000 (approximately six months' expenses outside those covered by restricted funds) are adequate to address these needs. At the balance sheet date unrestricted reserves stood at £194,668 (2024 £220,444). Any significant strategic development in the Charity's activities would need additional, as yet unplanned funding.

Investment policy
Bridges operates several bank accounts in order to ensure accessibility to funds whilst receiving maximum interest possible. No stocks or shares are held.

Risk management
We are still negotiating with Monmouthshire County Council regarding the terms for a new lease. On a full tenant repairing lease with gross rent of £97,000 for 30 years, they are proposing a rent grant of 90% in year I, 87.5% year 2 and 85% year 3. The rent grant will be reviewed by Monmouthshire County Council every 3 years for the period of the lease. The Trustees consider that this leaves the charity with a considerable financial risk for the future, making it more difficult to apply for large grants, particularly funding to improve the facilities and finance necessary for structural repairs to the building.

The financial constraints and increase in NI have made employing more staff more difficult and our current staff are over stretched. After having made the Centre Director redundant for financial reasons in May 2024, the trustees are having to take a more active role.

We are also aware that we rely on renewal of present funding for many of the wellbeing activities and this is becoming less certain in the present economic climate. Our wellbeing director is working hard with stakeholders to renew funds when they are due and so far has been successful.

Major unexpected repairs and maintenance
The building committee meets regularly to prioritise spending on repairs and sets a budget for general redecoration. Our Facilities Manager has worked with the caretakers to ensure as many repairs as possible are done in house. We do have a contingency fund for essential unexpected repairs.

PLANS FOR FUTURE PERIODS
Our immediate plans revolve around the necessity to renew the lease on terms we can afford.

We are also actively planning a fund raising campaign involving the local community and local businesses. This is planned to be launched at the start of 2026 with the aim of raising at least £50K.

STRUCTURE, GOVERNANCE AND MANAGEMENT
Bridges Centre is a charitable company limited by guarantee which was incorporated on 5 October 1999 but lay dormant until 1 February 2000 and is governed under its Memorandum and Articles of Association (revised June 2016).

Trustee directors
The trustee directors are appointed by the Board of Trustees, to a maximum membership of 18. Each serve for a duration of three years but can be re-elected for three periods of three years.

All trustees give their time voluntarily and receive no benefits from the charity.

In an effort to maintain a broad skill mix among Board members, they are required to provide a list of their skills and every effort is made to fill any gaps in expertise when appointing new trustees.

New trustees are encouraged to join one or more of the committees to familiarise themselves with the organisation and are provided with a copy of the Articles and Memorandum together with the latest financial report and outline of trustee duties.

They are expected to attend quarterly Board Meetings in addition to the AGM, as well as training and strategy days as arranged.

Committees
The Board is supported by several committees each with its own terms of reference. The chair of each committee is either a trustee or an employed member of staff with specific responsibility for that area.

The committees and their respective chairs are:

Fundraising	Ben Ford (Events and Marketing Manager)
Building	Robin Gibson
Wellbeing	Mike Logan (Wellbeing Director)
Finance	Geoff Quinn
Human Resources	Mark Walton

Management
For the last 18 months we have had a flat management structure with a team consisting of:

- Wellbeing Director — Responsible for all the funded projects and other wellbeing activities;
- Finance Manager — Responsible for finance and reception team;
- Events and Marketing Manager — Responsible for catering, events and marketing;
- Facilities Manager — Responsible for upkeep of house and the care-taking team;
- HR Officer — Responsible for all personnel requirements; and
- Shop Manager — Responsible for running our shop and maintaining income.

This group meet regularly with two trustees and each has a named trustee to consult for advice when needed.

Key management personnel salaries are set on a cost analysis basis, taking into account sector averages and the responsibility of each role.

Statement of responsibilities of the trustees
The trustees (who are also directors of the charity 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those 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 accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity 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 auditors are 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 auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditors

Godfrey Wilson Limited were appointed as auditors to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 4 November 2025 and signed on their behalf by

Mary Ann Rosser - Trustee

Independent auditors' report

To the members of

Bridges Centre

Opinion

We have audited the financial statements of Bridges Centre (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related 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 Financial Reporting Standard 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 charity's affairs as at 31 March 2025 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 charity 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 the provisions available for small entities, in the circumstances set out in note 8 to the financial statements, 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 charity'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.

Independent auditors' report

To the members of

Bridges Centre

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.

Opinion 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 trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' 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 directors' report included within the trustees' report. We have nothing to report in respect of the following matters in relation to which 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Our 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 the 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 procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:

- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

(3) We inspected the minutes of trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Independent auditors' report

To the members of

Bridges Centre

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity'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 charity'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 anyone other than the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Date: 4 November 2025

Robert Wilson FCA
(Senior Statutory Auditor)

For and on behalf of:
GODFREY WILSON LIMITED
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Bridges Centre

Statement of financial activities *(incorporating an income and expenditure account)*

For the year ended 31 March 2025

	Note	Restricted £	Unrestricted £	**2025 Total £**	Restated 2024 Total £
Income from:					
Donations and legacies	3	6,129	62,855	**68,984**	25,279
Charitable activities	4	782,903	333,157	**1,116,060**	981,569
Other trading activities	5	1,296	83,311	**84,607**	94,869
Investments		-	5,332	**5,332**	5,109
Other		-	3,919	**3,919**	5,061
Total income		790,328	488,574	**1,278,902**	1,111,887
Expenditure on:					
Raising funds		-	268,580	**268,580**	241,317
Charitable activities		786,022	242,851	**1,028,873**	1,004,539
Total expenditure	7	786,022	511,431	**1,297,453**	1,245,856
Net income / (expenditure) and net movement in funds	8	4,306	(22,857)	**(18,551)**	(133,969)
Reconciliation of funds:					
Total funds brought forward		288,397	220,444	**508,841**	642,810
Total funds carried forward		292,703	197,587	**490,290**	508,841

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 17 to the accounts.

Prior period expenditure has been restated to provide a more accurate reflection of the use of resources by the charity and to be comparable with the current year. There is no change to the total expenditure or net movement in funds.

Bridges Centre

Balance sheet

As at 31 March 2025

	Note	£	2025 £	2024 £
Fixed assets				
Tangible assets	11		**39,646**	107,906
			39,646	107,906
Current assets				
Stock	12	**2,371**		2,696
Debtors	13	**45,582**		42,205
Cash at bank and in hand		**504,930**		448,530
		552,883		493,431
Liabilities				
Creditors: amounts falling due within 1 year	14	**(102,239)**		(92,496)
Net current assets			**450,644**	400,935
Total assets less current liabilities			**490,290**	508,841
Funds	17			
Restricted funds			**292,703**	288,397
Unrestricted funds				
Designated funds			**-**	166,680
General funds			**197,587**	53,764
Total charity funds			**490,290**	508,841

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 4 November 2025 and signed on their behalf by

Geoff Quinn - Treasurer

Bridges Centre

Statement of cash flows

For the year ended 31 March 2025

	2025	2024
	£	£
Cash used in operating activities:		
Net movement in funds	**(18,551)**	(133,969)
Adjustments for:		
Depreciation charges	**68,260**	72,623
Dividends, interest and rents from investments	**(5,332)**	(5,109)
Decrease in stock	**325**	627
Increase in debtors	**(3,377)**	(297)
Increase / (decrease) in creditors	**9,743**	(6,867)
Net cash provided by / (used in) operating activities	**51,068**	(72,992)
Cash flows from investing activities:		
Dividends, interest and rents from investments	**5,332**	5,109
Net cash provided by investing activities	**5,332**	5,109
Increase / (decrease) in cash and cash equivalents in the year	**56,400**	(67,883)
Cash and cash equivalents at the beginning of the year	**448,530**	516,413
Cash and cash equivalents at the end of the year	**504,930**	448,530

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

1. Accounting policies

a) General information and basis of preparation

Bridges Centre is a charitable company limited by guarantee registered in England and Wales. The registered office address is Drybridge Park, Wonastow Road, Monmouth, Monmouthshire, NP25 5AS.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Bridges Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of provision of an event is deferred until criteria for income recognition are met.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

1. Accounting policies (continued)

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the proportion of staff time as follows:

	2025	2024
Raising funds	**17.0%**	16.5%
Charitable activities	**83.0%**	83.5%

h) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Leasehold land and buildings	Depreciation is provided to write off the cost of the asset over the remaining life of the lease.
Fixtures and fittings	25% reducing balance method
Motor vehicles	20% reducing balance method

i) Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1. Accounting policies (continued)

m) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

n) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

o) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key source of estimation uncertainty that has a significant effect on amounts recognised in the financial statements is depreciation, as described in note 1(h) above.

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	Restated 2024 Total £
Income from:			
Donations and legacies	6,274	19,005	25,279
Charitable activities	665,085	316,484	981,569
Other trading activities	-	94,869	94,869
Investments	-	5,109	5,109
Other	-	5,061	5,061
Total income	671,359	440,528	1,111,887
Expenditure on:			
Raising funds	-	241,317	241,317
Charitable activities	725,371	279,168	1,004,539
Total expenditure	725,371	520,485	1,245,856
Net expenditure and net movement in funds	(54,012)	(79,957)	(133,969)

3. Income from donations and legacies

	Restricted £	Unrestricted £	**2025 Total £**
Donations and gifts	6,129	17,855	**23,984**
Anonymous donation	-	45,000	**45,000**
Total income from donations and legacies	6,129	62,855	**68,984**

Prior period comparative:

	Restricted £	Unrestricted £	2024 Total £
Donations and gifts	6,274	19,005	25,279
Total income from donations and legacies	6,274	19,005	25,279

4. Income from charitable activities

	Restricted £	Unrestricted £	**2025 Total £**
Hire of rooms	-	184,466	**184,466**
Bar and cafe income	-	93,010	**93,010**
Other project income	8,988	53,468	**62,456**
Operating grants			
Gwent Regional Partnership Board	322,290	-	**322,290**
Volunteering for Wellbeing Regional Integration Fund	141,840		**141,840**
Monmouthshire County Council	91,752	-	**91,752**
Aneurin Bevan University Health Board	75,000	-	**75,000**
National Lottery Community Fund	69,998	-	**69,998**
WCVA	30,000	-	**30,000**
Gwent Association of Voluntary Organisations	29,218	-	**29,218**
Other	13,817	2,213	**16,030**
Total income from charitable activities	782,903	333,157	**1,116,060**

Prior period comparative:

	Restricted £	Unrestricted £	2024 Total £
Hire of rooms	-	180,151	180,151
Bar and cafe income	-	87,149	87,149
Other project income	9,327	41,476	50,803
Operating grants			
Gwent Regional Partnership Board	322,290	-	322,290
Volunteering for Wellbeing Regional Integration Fund	145,437	-	145,437
Monmouthshire County Council	90,672	-	90,672
National Lottery Community Fund	49,999	-	49,999
Aneurin Bevan University Health Board	40,000	-	40,000
Other	7,360	7,708	15,068
Total income from charitable activities	665,085	316,484	981,569

5. Income from other trading activities

	Restricted £	Unrestricted £	**2025 Total £**	2024 Total £
Fundraising events	1,296	7,506	**8,802**	4,893
Shop income	-	75,805	**75,805**	89,976
Total income from other trading activities	1,296	83,311	**84,607**	94,869

All income from other trading income was unrestricted in the prior period.

6. Government grants

The charitable company receives government grants, defined as funding from Aneurin Bevan University Health Board, Gwent Regional Partnership Board, Monmouthshire County Council, National Lottery Community Fund, and the Regional Integration Fund to fund charitable activities. The total value of such grants in the period ending 31 March 2025 was £709,868 (2024: £657,725). There are no unfulfilled conditions or contingencies attaching to these grants in either the current or prior year.

7. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	**2025 Total** **£**
Staff costs (note 9)	110,462	537,506	207,363	**855,331**
Rent rates and utilities	31,162	59	55,479	**86,700**
Depreciation	-	68,260	-	**68,260**
Activities, fundraising and events	4,033	57,481	-	**61,514**
Shop and pantry	47,917	18	-	**47,935**
Repairs and maintenance	9,214	9,419	25,687	**44,320**
Other staff costs	181	38,417	630	**39,228**
IT	2,520	15,101	6,640	**24,261**
Insurance	192	2,602	10,239	**13,033**
Telephone and licences	773	3,430	7,555	**11,758**
Sundry	1,005	250	8,530	**9,785**
Governance	-	-	9,700	**9,700**
Postage, printing, stationary and marketing	1,090	6,071	2,102	**9,263**
Legal and professional	-	-	5,595	**5,595**
Accountancy	-	-	3,908	**3,908**
Other specific grants	-	3,728	-	**3,728**
Bank charges	1,255	531	1,348	**3,134**
Sub-total	209,804	742,873	344,776	**1,297,453**
Allocation of support and governance costs	58,776	286,000	(344,776)	**-**
Total expenditure	**268,580**	**1,028,873**	**-**	**1,297,453**

Total governance costs were £9,700 (2024: £12,169)

7. Total expenditure (continued)

Prior period comparative (restated)

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Staff costs (note 9)	96,423	486,198	191,219	773,840
Rent rates and utilities	31,422	26,366	41,988	99,776
Activities, fundraising and events	-	70,171	3,503	73,674
Depreciation	-	72,623	-	72,623
Other staff costs	3,536	37,320	5,174	46,030
Repairs and maintenance	7,341	6,651	28,227	42,219
Shop and pantry	38,629	191	-	38,820
IT	1,861	16,949	10,317	29,127
Insurance	186	3,669	9,916	13,771
Governance	-	-	12,169	12,169
Postage, printing, stationary and marketing	1,786	7,035	2,619	11,440
Sundry	1,783	53	8,451	10,287
Telephone and licences	1,216	2,274	6,226	9,716
Legal and professional	900	-	4,500	5,400
Accountancy	-	-	3,513	3,513
Bank charges	1,792	422	1,137	3,351
Other specific grants	-	100	-	100
Sub-total	186,875	730,022	328,959	1,245,856
Allocation of support and governance costs	54,442	274,517	(328,959)	-
Total expenditure	241,317	1,004,539	-	1,245,856

Prior period expenditure has been restated due to a change in the basis for allocating costs to better reflect the use of resources by the charity.

8. Net movement in funds

This is stated after charging:

	2025	2024
	£	£
Depreciation	**68,260**	72,623
Operating lease payments	**31,917**	31,222
Trustees' remuneration	**Nil**	Nil
Trustees' reimbursed expenses	**8**	511
Auditors' remuneration (excluding VAT):		
▪ Statutory audit	**9,750**	10,000
▪ Other services	**-**	500

During the year, one trustee (2024: two) was reimbursed for expenses totalling £8 relating to charitable expenditure (2024: £511).

In common with other charities of our size and nature we use our auditors to assist with the preparation of the financial statements.

9. Staff costs and numbers

Staff costs were as follows:

	2025	2024
	£	£
Salaries and wages	**790,200**	715,328
Social security costs	**49,168**	43,996
Pension costs	**15,963**	14,516
	855,331	773,840

Included in salaries and wages are redundancy costs totalling £4,200, comprising statutory redundancy payments. Redundancy costs have been funded from unrestricted general funds (note 17).

No employee earned more than £60,000 during the year.

The key management personnel of the charitable company comprise the Facilities Manager, the Events and Marketing Manager, the Wellbeing Director, the HR Manager, the Finance Manager, and the Business Director (until May 2024). The total employee benefits of the key management personnel were £164,132 (2024: £188,061).

	2025	2024
	No.	No.
Average head count	**57**	54

10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

11. Tangible fixed assets

	Leasehold land and buildings	Fixtures and fittings	Motor vehicles	**Total**
	£	£	£	**£**
Cost				
At 1 April 2024 and at 31 March 2025	1,384,282	240,051	110,763	**1,735,096**
Depreciation				
At 1 April 2024	1,329,307	228,787	69,096	**1,627,190**
Charge for the year	54,975	2,868	10,417	**68,260**
At 31 March 2025	1,384,282	231,655	79,513	**1,695,450**
Net book value				
At 31 March 2025	**-**	**8,396**	**31,250**	**39,646**
At 31 March 2024	54,975	11,264	41,667	107,906

12. Stock

	2025	2024
	£	£
Goods for resale	**2,371**	2,696

13. Debtors

	2025	2024
	£	£
Trade debtors	**16,051**	17,498
Prepayments	**27,923**	24,707
Other debtors	**1,608**	-
	45,582	42,205

14. Creditors: amounts falling due within 1 year

	2025	2024
	£	£
Trade creditors	**25,754**	23,390
Accruals	**33,452**	34,187
Other taxation and social security	**12,661**	12,221
Deferred income (see note 15)	**23,818**	13,124
Other creditors	**6,554**	9,574
	102,239	92,496

15. Deferred income

	2025	2024
	£	£
At 1 April	**13,124**	23,750
Deferred during the year	**23,818**	13,124
Released during the year	**(13,124)**	(23,750)
At 31 March	**23,818**	13,124

Deferred income relates to deposits received for events to be held in 2025/26 (2024: deposits received for events to be held in 2024/25).

16. Analysis of net assets between funds

	Restricted funds	Designated funds	General funds	**Total funds**
	£	£	£	**£**
Tangible fixed assets	31,250	-	8,396	**39,646**
Current assets	261,453	-	291,430	**552,883**
Current liabilities	-	-	(102,239)	**(102,239)**
Net assets at 31 March 2025	**292,703**	**-**	**197,587**	**490,290**

Prior period comparative	Restricted funds	Designated funds	General funds	Total funds
	£	£	£	£
Tangible fixed assets	99,561	-	8,345	107,906
Current assets	188,836	166,680	137,915	493,431
Current liabilities	-	-	(92,496)	(92,496)
Net assets at 31 March 2024	288,397	166,680	53,764	508,841

17. Movements in funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers between funds £	**At 31 March 2025 £**
Restricted funds					
Disability and Inclusion	54,915	258,467	(242,458)	-	**70,924**
Fixed Asset Fund	99,561	-	(68,311)	-	**31,250**
Other Centre Funding	16,060	6,451	(6,050)	-	**16,461**
Volunteering and Community	117,861	525,410	(469,203)	-	**174,068**
Total restricted funds	288,397	790,328	(786,022)	-	**292,703**
Unrestricted funds					
Designated funds:					
Project support	119,155	-	-	(119,155)	-
Emergency fund	47,525	-	-	(47,525)	-
Total designated funds	166,680	-	-	(166,680)	-
General funds	53,764	488,574	(511,431)	166,680	**197,587**
Total unrestricted funds	220,444	488,574	(511,431)	-	**197,587**
Total funds	508,841	1,278,902	(1,297,453)	-	**490,290**

Purposes of restricted funds

Disability and Inclusion	Funding related to diversity and inclusion: to create safe spaces for open expression without fear of judgement and embracing discomfort as part of the learning process.
Fixed Asset Fund	The fixed asset fund represents the value of the leasehold land and motor vehicles as these classes of assets are restricted in for certain projects and activities.
Other Centre Funding	Funding to support centre activities including Dance Time 4 All, afternoon tea, and the refurbishment of the Kymin Kitchen.
Volunteering and Community	Funding related to volunteering and community activities, including social circles and dementia transport services.

17. Movements in funds (continued)

Purposes of restricted funds (continued)

Purposes of designated funds

Project support	To provide continuing support for various projects once the grant funding has ended.
Emergency fund	To cover any unforeseen costs.

Transfers

Transfers between funds represents the removal of designations from funds as seen fit by the board.

Prior period comparative

	At 1 April 2023 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2024 £
Restricted funds					
Disability and Inclusion	82,321	228,501	(255,907)	-	54,915
Fixed Asset Fund	168,428	-	(68,867)	-	99,561
Other Centre Funding	22,814	3,631	(10,385)	-	16,060
Volunteering and Community	68,846	439,227	(390,212)	-	117,861
					-
Total restricted funds	342,409	671,359	(725,371)	-	288,397
Unrestricted funds					
Designated funds:					
Project support	112,378	42,608	(37,289)	1,458	119,155
Emergency fund	50,000	-	-	(2,475)	47,525
Total designated funds	162,378	42,608	(37,289)	(1,017)	166,680
General funds	138,023	397,920	(483,196)	1,017	53,764
Total unrestricted funds	300,401	440,528	(520,485)	-	220,444
Total funds	642,810	1,111,887	(1,245,856)	-	508,841

18. Operating lease commitments

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2025	2024
	£	£
Amount falling due:		
Within 1 year	**31,917**	31,917
Within 1 - 5 years	**64,104**	96,021
	96,021	127,938

19. Related party transactions

Trustee Mary Ann Rosser made a donation of £771 (2024: £840). Additionally, during the prior year, the charity received a donation from Three Counties Liberal Jewish Community of £39, the organisation was related by the way of a common trustee. No amounts were outstanding at the end of the current or prior year.

BRIDGES CENTRE

England & Wales - Charity number 1079085

Accounts

Charity registration number 1079085

Company registration number 03853667 (England and Wales)

BRIDGES CENTRE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

BRIDGES CENTRE

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BRIDGES CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

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

Objectives and activities

Charitable Objectives

1. To promote for the benefit of the inhabitants of Monmouth and the neighbourhood (the area of benefit) without distinction of gender, sexual orientation, colour, race or political religious or other opinions by associating the inhabitants of the area of benefit and the local authorities, voluntary organisations and other organisations in a common effort to advance education and to provide facilities in the interest of social welfare for recreation and other leisure time occupations with the object of improving the conditions of life of the inhabitants.
2. To establish, or secure the establishment of a community centre and to maintain and manage the same, whether alone or in cooperation with the local authority or other person, or body in furtherance of these objects.

Aims and Activities
The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake for public benefit, and aim to combat isolation and to promote the general well-being of the people of Monmouthshire irrespective of age, gender and ethnic background, by providing a safe, friendly and supportive environment for public benefit which is:

- the base for a number of charities and self-help groups working with vulnerable people of all ages
- a centre for the community, a place for people to meet and develop new skills and interests
- a seed bed from which new projects and ideas can grow to meet needs identified in the community
- an affordable, accessible venue for societies, classes and clubs to promote social, artistic, physical and cultural activities
- a provider of opportunities for employment, volunteering, training, education and enterprise

Who benefits from our activities?
Bridges is based in a building full of character and continues to have a deep and wide reaching impact on the people who volunteer here, on those who use its facilities and on the organisations and projects that are based here.

We continue to make a difference to the wellbeing of many people each week who are reached through the work we do across Monmouthshire and the affordable facilities we provide at Drybridge House for:

- charities working with families, older people, adults with mobility problems and others who need a little extra support.
- community groups which help people to learn and develop their skills, stay healthy, be creative, socialise and gain support.
- small businesses, business start-ups and freelancers – including social enterprises.
- voluntary, public and commercial sector organisations who hire rooms for meetings, conferences and concerts.
- families and friends who want to mark significant points in their lives through an event in one of our rooms.
- people who receive support through our Wellbeing Services projects, including Community Connections Disability and Inclusion teams and by attending Social Circles Group, Tea Dance and Lunch Club.
- 500 volunteers who are supported by our volunteering for wellbeing scheme throughout the county and gain useful skills and experience, as well as companionship.

- Many visitors to Monmouth who visit Drybridge House, which is a Grade2* listed building, an important part of Monmouth's heritage.

Ensuring we deliver our aims
Our externally funded projects are required to produce quarterly reports showing their achievements using recognised evaluation methods.

The Wellbeing Director oversees and monitors all wellbeing project services, and also social groups such as Social Circles, Tea Dance, Lunch Club.

We encourage feedback on an informal basis from all our user groups and encourage trustees to develop links with particular activities.

How our activities deliver public benefit:

- Many elderly, vulnerable and isolated people from across the whole county have been linked to a one to one volunteer and are visited or telephone befriended through the Community Connections service. This helps to relieve isolation and offer practical support, for example with transport, and is well recognised as a means to improve health and wellbeing.
- A total of 28-30 elderly people benefit by attending our Social Circles group, which meet twice a week, and lunch club for over 60s has 20 regular attendees, sometimes more. This gives a regular (and in many cases the only) opportunity to meet others and have a cooked lunch. An increasing number of elderly attending social circles have additional needs and we have been supported by care assistants from Monnow Vale Hospital.
- We continue to seek new group opportunities to help the "young elderly" to remain physically fit and develop social contacts, for example adult ballet, yoga, table tennis, fit4life and Nordic walking groups which are centred at Bridges.
- The Tea Dance has revived since lockdown and is a well-attended intergenerational activity providing light exercise and enjoyable social contact for everyone, including those with dementia. It is supported by a professional dance teacher and regular volunteers.
- 100+ young people with additional needs are helped through our Building Bridges project to learn new skills, develop new friendships and engage in their communities. This is particularly aimed to help young people in the transition from school to the outside world, helping to develop confidence and to find new skills and employment.
- Volunteers of all ages enjoy working with Bridges and gain useful skills and experience, as well as companionship. They gain a purpose of "giving something back", make new friends, and learn new skills. For younger volunteers this experience is also invaluable when looking for employment. We now have 520 active volunteers working across the county, all supported by our volunteering for wellbeing project.
- Our community car scheme continues to provide a valuable service within the community and helps those with mobility or transport difficulties to attend appointments, shopping, hair appointments and social activities. The scheme is increasing in popularity and is restricted only by the number of available volunteer drivers.
- Maintaining our listed building as a safe and pleasant environment provides charities and start up/small business owners with an affordable place to base their organisations. It provides an elegant, affordable setting for many functions including weddings, parties, concerts and funeral wakes, and also a location for local clubs and organisations to hold regular meetings.

Achievements and performance

There have been further changes to the Board of Trustees. The newly appointed chair resigned for health reasons and two trustees agreed to be co-chairs until a new chair is appointed. We have appointed six new trustees with a variety of skills and experience – accountancy and business, architecture and local government, and a former trustee has been re-appointed and has agreed to be Company Secretary and take on some responsibility for the shop. We now have 12 trustees.

There has been a complete change in the staff management structure.

In October we appointed a Wellbeing Services Director who has overall responsibility for all wellbeing services, which has proved to be an excellent addition to the staff management team. The role of Centre Director was made redundant in May 2024 resulting in the departure of the Centre Director. We have appointed a management team to cover all areas of responsibility, each member of the team has a named trustee to consult for any support needed. This arrangement has proved to be effective, with managers having greater autonomy for their own areas of responsibility and ability to work collaboratively. The principal area that needs updating is Health and Safety, and a part time Facilities Manager has been added to the management team to address this. We were able to upgrade the post of "Finance and Administration Manager" to recognize the stalwart and invaluable contribution the post holder has made to the charity since her initial appointment in 2013.

The Pantry and catering services have had an eventful year. The catering department underwent a renaissance early in the year, so we were able to provide light lunches in addition to breakfasts, coffee and cakes. We also had full bookings for Christmas lunches. In January, we needed to employ a new chef and were very lucky to find a highly qualified chef who was keen to work regular hours with us. This has greatly improved the catering for social circles, lunch club and has allowed us to cater for events and weddings. We had 7 weddings during the year and already have 8 booked for next year. Chef catered for numerous wakes, private lunches and has two private parties booked in the next two months. We are now taking bookings for Christmas lunches 2024. With this increased activity we hope to increase the profit from catering and the bar.

Permanent hire of rooms has been difficult since lockdown as small businesses have either decided to work from home or ceased trading. However it is slowly picking up again but we still have rooms available.

Despite having to increase our charges, casual room hire for community activities is very busy.

The community shop has had a difficult year due to several factors; we have had three changes of managers which is very disruptive for all shop volunteers. There has also been reduced foot-fall in the town for several months due to road works. This has affected all businesses. However, our shop is still showing a profit, but much reduced.

Wellbeing Services

Staff and Activities
Our Wellbeing Services team has 21 staff employed across 8 service areas which cover the whole of Monmouthshire.

Our Befriending team has 4 Coordinators who support over 90 volunteer befrienders and match them with 130 beneficiaries who are at risk of social isolation. We also have 3 staff who run 5 social groups with around 75 older people attending these groups every week.

Our Community Car Scheme has 5 Coordinators who support over 50 volunteer drivers and provide around 3,000 passenger journeys per year for over 1,300 passengers who cannot use other means of transport.

Our 4 Volunteering for Wellbeing Coordinators support over 370 volunteers across Monmouthshire and match them up with volunteering opportunities within Bridges, and with other community groups across Monmouthshire.

We have 6 staff employed in our Disability and Inclusion team, which organizes activities and events for young people with additional needs in Monmouthshire. Our Building Bridges team works with over 100 young people aged 14-25. Our Quest Busters team works with around 100 younger children aged 6-17. Our Autism Family Support Service provides information and support to over 300 families in Monmouthshire who have a child with autism. We support over 20 adults with learning disabilities to speak up for themselves as part of Monmouthshire People First.

Achievements
We ran successful campaigns to recruit more volunteer drivers and befrienders, and organized several events to support and celebrate the work of our numerous volunteers.

We were successful in securing continuation funding from the National Lottery Community Fund for our Quest Busters work. We also secured several smaller grants from Monmouth Town Council, Gwent High Sheriff Community Fund, Tesco, Monmouth Food Partnership, Gwent Regional Partnership Board, Aberystwyth University, Community Transport Association and Scope.

Our wellbeing work has been recognized by the Mayor of Monmouth who has nominated Bridges as one of his chosen charities, and by the Torfaen and Monmouthshire Business Awards which included Bridges as a finalist in its Charity section.

We redesigned our publicity material and have attended numerous networking and promotional events across Monmouthshire.

We completed a research study for Aberystwyth University's THINK project about the motivation of our volunteer drivers. We also completed a feasibility study on extending our car scheme work into North Torfaen.

Ongoing challenges
Our wellbeing services rely on ongoing funding and we have been well supported by our main funders. However, the pressure on public finances means that our funding income is being eroded due to reduced funding for some services, and zero funding uplifts by some funding bodies.

We are also experiencing increasing demand for wellbeing services at a time when volunteers are in short supply, and so we have some waiting lists in place.

Fundraising
We do not employ a professional fundraiser, all our fundraising is done internally by staff and volunteers.

Fundraising activities are now increasing again, we have a monthly event organised by the events and marketing manager and fundraising committee, which are proving popular and this year (our 40th anniversary) we have a goal to raise £40,000. We recently held a gala dinner created by Celebrity Chef Cyrus Todiwala to launch our appeal which was a great success. We have also been nominated as one of the Mayor of Monmouth's three charities for the year 2024-25. We are in the process of appointing a part time Grants Officer with a target of raising £15,000 in new grants for 2024-25.

Financial review

The charity has applied its funds for the year in the furtherance of its objectives. The total net outgoing resources for the year ended 31 March 2024 amounted to £133,969 (2023: net outgoing £7,230). The charity made an unrestricted deficit of £79,957 (2023: deficit of £2,544) after transfer of funds.

The net assets of the charity (including Fixed Assets, Restricted Funds and Reserves) at 31 March 2024 have decreased to £508,841 from £642,810 as at 31 March 2023.

The unrestricted funds comprise £220,444 (2023: £300,401). Restricted funds are £288,397 (2023: £342,409). The restricted funds are held for the purposes noted in note 18.

Reserves Policy
The Board of Trustees has recommended that Bridges should aim to maintain sufficient unrestricted reserves to cover unexpected costs of repair to our Grade2* listed building, and also to cover costs of business development. They recommend a minimum of £50,000. As at March 2024, our unrestricted reserve is £220,444, £166,680 of this has already been set aside as designated funds for our projects and £8,345 is held in fixed assets, leaving £45,419.

Investment Policy
Bridges operates several bank accounts in order to ensure accessibility to funds whilst receiving maximum interest possible. No stocks or shares are held.

Risk Management
The main uncertainty for future risk is extending our lease. The current lease expires in March 2025 and we are negotiating new terms with Monmouthshire County Council. Whether or not we can continue leasing the property is reliant upon them granting us 95% rent relief. We are still awaiting their decision.

There are several major structural repairs needed, but it is difficult to access grants without a secure lease.

Major unexpected repairs and maintenance
The building committee meets regularly to prioritise spending on repairs and sets a budget for general redecoration. Our newly appointed Facilities Manager is now preparing a schedule and hoping to get as much maintenance done as possible using in-house skills. We do have a contingency fund for essential unexpected repairs.

Plans for the future

Our immediate plans revolve around the necessity to renew the lease on terms we can afford. In addition, we have the ongoing problem of increasing income and have a three year business plan for our catering department to increase income from external events and private functions. We are also actively looking to increase usage of our hired community spaces. We are currently employing a part time funding officer to apply for grants in order to maintain Drybridge House, a Grade2* listed building.

Structure, governance and management

Bridges Centre is a charitable company limited by guarantee which was incorporated on 5 October 1999 but lay dormant until 1 February 2000 and is governed under its Memorandum and Articles of Association (revised June 2016).

Trustee Directors
The trustee directors are appointed by the Board of Trustees, to a maximum membership of 18. They serve for a duration of three years but can be re-elected for three periods of three years.

All trustees give their time voluntarily and receive no benefits from the charity.

In an effort to maintain a broad skill mix among Board members, they are required to provide a list of their skills and every effort is made to fill any gaps in expertise when appointing new trustees.

New trustees are encouraged to join one or more of the committees to familiarize themselves with the organisation and are provided with a copy of the Articles and Memorandum together with the latest financial report and outline of trustee duties.

They are expected to attend quarterly Board Meetings in addition to the AGM, as well as training and strategy days as arranged.

Committees
The Board is supported by several committees each with its own terms of reference. The chair of each committee is either a trustee or an employed member of staff with specific responsibility for that area. The committees and their respective chairs are:

Wellbeing	Mike Logan (Wellbeing Director)
Finance	Geoff Quinn
Building	Robin Gibson
Human resources	Mark Walton
Fundraising	Ben Ford (Events and Marketing Manager)

Management
The management structure of Bridges has changed considerably over the past year due to the appointment of a Wellbeing Director in October 2023 and the role of Centre Director was made redundant for financial reasons in May 2024.

We now have a flatter management structure with a team consisting of:

Wellbeing Director – Responsible for all the funded projects and other wellbeing activities.
Finance and Administration Manager – Responsible for finance.
Facilities Manager – Responsible for upkeep of house and the care-taking team.
HR Manager – Responsible for all personnel requirements.
Events and Marketing Manager - Responsible for all marketing and fundraising.
Shop Manager – Responsible for running our shop and maintaining income.

This group meet regularly with two trustees and each has a named trustee to consult for advice when needed.

Key management personnel salaries are set on a cost analysis basis, taking into account sector averages and the responsibility of each role.

Reference and administrative details

Charity name	Bridges Centre
Charity number	1079085
Company number	3853667
Registered office	Bridges Centre Drybridge Park Wonastow Road Monmouth NP25 5AS
Trustees	Haydn Cullen-Jones - resigned 28 November 2023 Mark Walton - Co-Chair Ann Rosser - Co-Chair Geoff Quinn - Treasurer Jane Duke Robin Gibson Jane Gunter Catrin Maby Patrick Harkness - resigned 5 May 2023 Roger Hoggins - appointed 2 May 2023 Yvonne Turner - appointed 2 May 2023 Richard Chamberlain - appointed 14 November 2023 James Newcomb - appointed 6 February 2024 Steve Pospisil - appointed 6 August 2024 Susan Eldridge - appointed 6 August 2024
Secretary	Susan Eldridge - appointed 6 August 2024
Senior management team	Aileen Atkinson - Centre Director - left 21 May 2024 Mike Logan - Wellbeing Director Laura Morgan - Finance and Administration Manager Mark Jones - Facilities Manager Amy McDougall - HR Manager Ben Ford - Events and Marketing Manager Maria Church - Shop Manager
Auditors	Azets Audit Services Ty Derw, Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB
Bankers	HSBC Bank Plc 35 High Town Hereford HR1 2AQ

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

Ann Rosser

Ann Rosser - Trustee
Dated: 19th Nov. 2024

BRIDGES CENTRE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of Bridges Centre for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

BRIDGES CENTRE

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF BRIDGES CENTRE

Opinion

We have audited the financial statements of Bridges Centre (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 Financial Reporting Standard 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 March 2024 and of its incoming resources and application of resources, 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 charity 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 charity'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 contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity'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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we 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. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

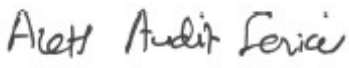
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. 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.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF BRIDGES CENTRE

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Azets Audit Services 6 December 2024

Chartered Accountants
Statutory Auditor

Ty Derw, Lime Tree Court
Cardiff Gate Business Park
Cardiff
United Kingdom
CF23 8AB

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BRIDGES CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income and endowments from:							
Donations and legacies	3	19,005	6,274	25,279	26,610	-	26,610
Charitable activities	4	316,484	665,085	981,569	274,823	798,188	1,073,011
Other trading activities	5	94,869	-	94,869	113,201	-	113,201
Investments	6	5,109	-	5,109	2,257	-	2,257
Other income	7	5,061	-	5,061	5,108	-	5,108
Total income		440,528	671,359	1,111,887	421,999	798,188	1,220,187
Expenditure on:							
Raising funds	8	85,959	-	85,959	92,314	-	92,314
Charitable activities	9	433,509	726,388	1,159,897	352,350	782,753	1,135,103
Total expenditure		519,468	726,388	1,245,856	444,664	782,753	1,227,417
Net outgoing resources before transfers		(78,940)	(55,029)	(133,969)	(22,665)	15,435	(7,230)
Gross transfers between funds		(1,017)	1,017	-	20,121	(20,121)	-
Net expenditure for the year/ Net movement in funds		(79,957)	(54,012)	(133,969)	(2,544)	(4,686)	(7,230)
Fund balances at 1 April 2023		300,401	342,409	642,810	302,945	347,095	650,040
Fund balances at 31 March 2024		220,444	288,397	508,841	300,401	342,409	642,810

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BRIDGES CENTRE

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	14		107,906		180,529
Current assets					
Stocks	15	2,696		3,323	
Debtors	16	42,205		41,908	
Cash at bank and in hand		448,530		516,413	
		493,431		561,644	
Creditors: amounts falling due within one year	17	(92,496)		(99,363)	
Net current assets			400,935		462,281
Total assets less current liabilities			508,841		642,810
Income funds					
Restricted funds	19		288,397		342,409
Unrestricted funds					
Designated funds	20	166,680		162,378	
General unrestricted funds		53,764		138,023	
			220,444		300,401
			508,841		642,810

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 19th November 2024

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Geoff Quinn - Trustee

Company Registration No. 03853667

BRIDGES CENTRE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	**24**		(72,992)		72,375
Investing activities					
Investment income received		5,109		2,257	
Net cash generated from investing activities			5,109		2,257
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(67,883)		74,632
Cash and cash equivalents at beginning of year			516,413		441,780
Cash and cash equivalents at end of year			448,530		516,413

1 Accounting policies

Charity information

Bridges Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is Bridges Centre, Drybridge Park, Monmouth NP25 5AS

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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

1.4 Incoming resources

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Grants receivable for the specific purpose of purchasing fixed assets for the continued use of the charity are treated as restricted funds. The restricted fund is then reduced by amounts equivalent to the depreciation charges on the assets concerned and will continue to do so over the expected useful lives of the assets concerned.

Income from charitable activities and trading income is recognised in the period to which the service relates with any amounts received in advance being deferred.

Bistro, shop and bar sales are recognised at the date of sale.

1 Accounting policies **(Continued)**

No amounts are included in the financial statements for services and time donated by volunteers.

Interest on funds is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

To better ensure compliance with the relevant standards, the Charity has reviewed and reclassified certain income and expenditure lines in the financial statements. These changes have been made to improve alignment with the definitions and guidance provided by the SORP, ensuring clearer and more accurate presentation of the Charity's financial activities.

These changes in classification have no impact on the overall financial position and has been made to enhance clarity of the financial statements. Prior year figures have been restated where necessary to reflect these reclassifications, ensuring consistency across reporting periods.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs in relation to generating income such as fundraising events.
- Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Costs where possible are attributed directly to the activity in which they relate. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

1.6 Tangible fixed assets

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

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

Leasehold land and buildings	Depreciation is provided to write off the cost of the assets over the remaining life of the lease, currently 1 year
Fixtures and fittings	25% reducing balance method
Motor vehicles	20% reducing balance method

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

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

1 Accounting policies **(Continued)**

1.8 Stocks

Bar stock is stated at the lower of cost and net realisable value.

Net realisable value is the estimated selling price.

1.9 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.

1.10 Financial instruments

The charity 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 charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

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

Derecognition of financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.11 Taxation

As a registered charity, Bridges Centre is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

1 Accounting policies **(Continued)**

1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

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

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

1.13 Retirement benefits

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

1.14 Leases

Rentals payable under operating leases are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees 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.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2024	2024	2024	2023
	£	£	£	£
Donations and gifts	19,005	6,274	25,279	26,610

4 Charitable activities

	2024	2023 (As restated)
	£	£
Monmouth Social Circles	9,327	7,558
Building Bridges project	8,385	25,791
Operating grants	663,466	762,155
Hire of rooms	180,151	181,846
Other project income	33,091	28,481
Bar and bistro income	87,149	67,180
	981,569	1,073,011
Analysis by fund		
Unrestricted funds	316,484	274,823
Restricted funds	665,085	798,188
	981,569	1,073,011
Operating grants		
Gwent Regional Partnership Board	322,290	-
Aneuin Bevan University Health Board	40,000	376,265
Monmouthshire County Council	90,672	241,838
National Lottery Community Fund	49,999	49,998
Regional Integration Fund	145,437	-
Other	15,068	94,054
	663,466	762,155

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2024	2023 (As restated)
	£	£
Fundraising events	4,893	1,296
Shop income	89,976	111,905
Other trading activities	94,869	113,201

6 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Interest receivable	5,109	2,257

7 Other income

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Sundry income	5,061	5,108

8 Raising funds

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Trading costs		
Shop costs	85,959	92,314
	85,959	92,314

9 Charitable activities

	2024	2023 (As restated)
	£	£
Depreciation and impairment	72,623	79,058
Building Bridges costs	133,379	137,102
Befriending project costs	193,002	205,816
Volunteering for Wellbeing costs	145,630	133,752
Other specific grant/project costs	109,284	160,444
Bistro costs	72,490	58,248
Bar costs	26,287	15,588
QuestBuster costs	76,332	66,525
Activities, fundraising & events	6,112	1,310
Sundry costs	251	200
	835,390	858,043
Share of support costs (see note 10)	307,838	250,534
Share of governance costs (see note 10)	16,669	26,526
	1,159,897	1,135,103
Analysis by fund		
Unrestricted funds	433,509	352,350
Restricted funds	726,388	782,753
	1,159,897	1,135,103

10 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Wages and salaries	191,179	-	191,179	151,746	-	151,746
Rent, rates and utilities	39,380	-	39,380	38,394	-	38,394
Postage, printing, stationery and marketing	4,263	-	4,263	4,743	-	4,743
Telephone and licences	6,226	-	6,226	5,900	-	5,900
Repairs, maintenance and equipment	36,514	-	36,514	24,875	-	24,875
IT and IT maintenance	10,423	-	10,423	8,001	-	8,001
Insurance	9,916	-	9,916	9,140	-	9,140
Other staff costs	5,287	-	5,287	2,726	-	2,726
Bank charges	1,137	-	1,137	1,408	-	1,408
Accountancy fees	3,513	-	3,513	3,601	-	3,601
Audit fees	-	12,000	12,000	-	7,500	7,500
Legal and professional	-	4,500	4,500	-	18,590	18,590
Trustee meeting expenses	-	169	169	-	436	436
	307,838	16,669	324,507	250,534	26,526	277,060
Analysed between						
Charitable activities	307,838	16,669	324,507	250,534	26,526	277,060

Governance costs includes payments to the auditors of £500 (2023: £500) for accounts preparation services.

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	54	58

Wages and salaries	715,327	724,196
Social security costs	43,996	44,464
Other pension costs	14,516	14,963
	773,839	783,623

Key management personnel

The total remuneration paid to key management personnel during the year (including gross salary, employers national insurance contributions and employers pension contributions) was £188,061 (2023: £108,833).

Redundancy and termination payments

No redundancy payments were made by the charity during the year (2023: £2,829, contained in wages and salaries). There were no amounts outstanding at the year end (2023: £nil).

Ex-gratia payments

During the year, the charity made ex-gratia payments totalling £6,500 (2023: £nil) which were approved by the trustees in recognition of exceptional circumstances.

There were no employees whose annual remuneration was £60,000 or more.

12 Trustees

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

2 trustees were reimbursed for expenses totalling £511 relating to charitable expenditure (2023: 1 trustee totalling £70).

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Tangible fixed assets

	Leasehold land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2023	1,384,282	240,051	110,763	1,735,096
At 31 March 2024	1,384,282	240,051	110,763	1,735,096
Depreciation and impairment				
At 1 April 2023	1,274,330	225,031	55,206	1,554,567
Depreciation charged in the year	54,977	3,756	13,890	72,623
At 31 March 2024	1,329,307	228,787	69,096	1,627,190
Carrying amount				
At 31 March 2024	54,975	11,264	41,667	107,906
At 31 March 2023	109,952	15,020	55,557	180,529

15 Stocks

	2024	2023
	£	£
Goods for resale	2,696	3,323

16 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Trade debtors	17,498	26,975
Prepayments and accrued income	24,707	14,933
	42,205	41,908

17 Creditors: amounts falling due within one year

	Notes	2024	2023
		£	£
Other taxation and social security		12,221	13,520
Deferred income	18	13,124	23,750
Trade creditors		23,390	11,026
Other creditors		9,574	25,337
Accruals and deferred income		34,187	25,730
		92,496	99,363

18 Deferred income

	2024	2023
	£	£
Other deferred income	13,124	23,750

Deferred income is included in the financial statements as follows:

	2024	2023
	£	£
Deferred income is included within:		
Current liabilities	13,124	23,750
Movements in the year:		
Deferred income at 1 April 2023	23,750	-
Released from previous periods	(23,750)	-
Resources deferred in the year	13,124	23,750
Deferred income at 31 March 2024	13,124	23,750

Deferred income relates to deposits received for events to be held in 2024/25 (2023: deposits received for events to be held in 2023/24).

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	Balance at 31 March 2024
	£	£	£	£	£	£	£	£	£
Monmouthshire County Council - Social Circles	7,935	24,621	(24,610)	-	7,946	23,510	(24,715)	-	6,741
Social Circles - Lottery	-	8,800	-	-	8,800	-	-	-	8,800
Building Bridges - Respite	(1,629)	15,000	(14,541)	-	(1,170)	15,000	(14,486)	-	(656)
ICF - Disability and Inclusion	-	107,115	(105,113)	-	2,002	100,960	(101,819)	-	1,143
Monmouth Befriending and Community Car Scheme	21,231	84,056	(35,880)	(19,379)	50,028	40,000	(211)	-	89,817
Volunteering for Wellbeing	5,621	-	(1,303)	(966)	3,352	-	(1,933)	(85)	1,334
Fixed assets	242,543	-	(74,115)	-	168,428	-	(68,867)	-	99,561
Building Bridges - People First	3,010	21,532	(25,918)	1,370	(6)	22,608	(24,046)	-	(1,444)
Building Bridges - ICF Transition	-	221,330	(223,184)	-	(1,854)	221,330	(222,049)	2,573	-
Building Bridges - High Sheriff	1,598	-	(1,290)	-	308	-	(186)	(122)	-
Summer of Fun	-	3,718	(2,745)	-	973	-	(14)	(40)	919
Seaburne - CFiW	-	4,460	(2,493)	-	1,967	-	(1,990)	23	-
OGI grant for D&I Projects	-	1,000	-	-	1,000	-	-	(1,000)	-
ICF - Volunteering and Community Connections	-	141,837	(137,911)	-	3,926	141,837	(140,059)	-	5,704
Dance Time 4 All	6,623	275	(3,154)	-	3,744	1,805	(2,727)	-	2,822
Building Bridges - Quest Busters	16,539	53,858	(48,121)	(2,370)	19,906	37,499	(53,668)	(4,564)	(827)
Building Bridges - Arts Award	1,065	-	-	(1,065)	-	-	-	-	-
Tesco Groundwork Book Club	-	500	(500)	-	-	-	-	-	-
Sport England Jubilee Disability Horse Riding	-	2,280	(2,025)	-	255	-	(255)	-	-
Creative writing	946	-	(946)	-	-	-	-	-	-
CCTV Fund	-	1,000	-	-	1,000	516	(735)	-	781

19 Restricted funds **(Continued)**

	Balance at 1 April 2022	Incoming resources	Movement in funds: Resources expended	Movement in funds: Transfers	Balance at 1 April 2023	Incoming resources	Movement in funds: Resources expended	Movement in funds: Transfers	Balance at 31 March 2024
	£	£	£	£	£	£	£	£	£
Art Room Floor /Kymin Kitchen	17,184	-	(5,670)	-	11,514	-	(2,985)	-	8,529
Wye Valley River Festival	3,658	5,425	(10,934)	2,475	624	-	(624)	-	-
Afternoon Tea Club	-	1,810	(230)	-	1,580	1,311	(297)	-	2,594
PF Lottery Familiy Support	-	9,950	(9,950)	-	-	-	-	-	-
QuestBusters MCC Pay Fund	5,148	-	(5,102)	(46)	-	-	-		-
QuestBusters Resilience WCVA Fund 3	7,638	6,806	(2,208)	-	12,236	-	(6,802)	-	5,434
QB ICF Winter Funding	-	35,000	(240)	-	34,760	-	-	-	34,760
QB Lottery Activity Fund	-	4,000	(3,687)	-	313	5,000	(9,877)	4,564	-
QB Summer of Fun	-	14,510	(12,040)	-	2,470	-	-	-	2,470
Family Support	474	29,260	(25,633)	-	4,101	30,723	(31,475)	-	3,349
Climate Action	5,164	45	(1,003)	-	4,206	-	(1,038)	-	3,168
Winter Pressures Fund	1,798	-	(1,790)	(8)	-		-	-	-
Changing Places	549	-	(417)	(132)	-	-	-	-	-
CTA Regional Development	-	-	-	-	-	4,800	-	-	4,800
THINK Transport Aberystwyth Uni.	-	-	-	-	-	2,000	-	-	2,000
RIF Winter resilience (Trishaw)	-	-	-	-	-	5,750	(5,704)	(46)	-
BB Winter pressures	-	-	-	-	-	-	(40)	40	-
BB Summer together	-	-	-	-	-	2,950	(2,822)	(128)	-
BB Nourishing Diversity - Mon Food Partnership	-	-	-	-	-	2,000	(702)	-	1,298
BB RIF Small Grant Scheme	-	-	-	-	-	3,600	(3,402)	(198)	-
QB Carers Social Media	-		-	-	-	2,860	(2,860)	-	-
Family Support Service Gwent High Sheriff's Fund	-	-	-	-	-	4,800	-	-	4,800
PIF SCOPE	-	-	-	-	-	500	-	-	500
	347,095	798,188	(782,753)	(20,121)	342,409	671,359	(726,388)	1,017	288,397

19 Restricted funds **(Continued)**

Monmouthshire County Council - Social Circles
Towards the provision of facilities for the care of older people.

Social Circles - Lottery
Towards the provision of facilities for the care of older people.

Building Bridges - Respite
To provide respite care for parents of children with additional needs.

Monmouth Befriending and Community Car Scheme
To provide a befriending service for older people.

Volunteering for Wellbeing
To recruit, train and support volunteers in providing support to others in the community.

Fixed assets
The restricted fixed asset fund, including grants from the National Lottery Community Fund and Heritage Lottery Fund, relates principally to funds dedicated to the renovation and refurbishment of Drybridge House from where the charity operates. Depreciation will be charged over the life of the lease.

Building Bridges - People First
MCC grant funded to support self advocacy with adults (18+) with a learning disability.

Building Bridges - ICFTransition
To be used towards funding a volunteer coordinator role to deliver the Intermediate Care Fund project.

Building Bridges - High Sheriff
Grant provided by High Sheriff to provide Covid Relief support to Building Bridges project

Summer of Fun
A grant to provide activities during the summer months.

Seaburne - CFiW
A grant to provide cookery sessions to young people within the BB project.

OGI grant for D&I Projects
A grant to support the BB, QB, PF and FSS projects.

19 Restricted funds **(Continued)**

ICF - Volunteering and Community Connections
Voulenteering and community connections: Health board funding to recruit and place voulenteers to help support older people in social isolation.

Dance Time 4 All
Donations received towards funding Dance Time 4 All activities at Drybridge House.

ICF - Diversity and Inclusion
To recognise our differences and give everyone a voice to benefit from diverse perspectives. Celebrate each other's important events and festivities. Value individuality by understanding each person's unique worth and fostering true belonging. Create safe spaces for open expression without fear of judgment. Embrace discomfort as part of the learning process.

Building Bridges - Quest Busters (QB)
Lottery grant funded to provide support and activities to the families within the QB project.

Building Bridges - Arts Award
Grant awarded to facilitate art activities within the Arts Award programme to young people.

Tesco Groundwork Book Club
A fund to provide activities that focus on providing food and healthy activities.

Sport England Jubilee Disability Horse Riding
A grant to provide horse riding sessions to young people within the BB and QB projects.

Creative writing
Grant provided by Community Foundation in Wales (CFIW) to develop existing creative writing group, providing young people with additional needs an opportunity to practice and showcase their work.

CCTV Fund
A fund for repair and maintenance of CCTV.

Art Room Floor/Kymin Kitchen
Grant provided by Economic Resilience fund in partnership with MCC. Funds to be used to replace the decayed flooring in Art room (grade II listed) which will then be available as a store room for "Library of Things", a Wales wide project to address poverty issues and also to re-fit Kymin Kitchen to enable use by community groups to provide training in sustainable cookery, cookery on a budget etc.

19 Restricted funds **(Continued)**

Wye Valley River Festival
A community Art Project.

Afternoon Tea Club
Donations received from members of the afternoon tea club to support the work of Bridges Centre.

PF Lottery Family Support
Lottery grant to provide support and guidance to families with autistic children.

Questbusters MCC Pay Fund
A grant to provide activities to the families within the QB project.

Questbusters Resilience WCVA Fund 3
A grant to bridge the gap in QB ICF funding, to provide support and activities.

Family Support
A grant to provide support and guidance to families with autistic children.

Climate Action
A grant to provide activities promoting sustainability for the climate.

Winter Pressures Fund
A grant to bridge the gap in QB ICF funding, to provide support and activities.

Changing Places
A grant to cover the maintenance of the changing places facility in Bridges Centre for next 5 years.

CTA Regional Development
A grant for feasibility study into extending the car scheme into Torfaen.

THINK Transport Aberystwyth Uni
A grant to research barriers to volunteering.

RIF Winter resilience (Trishaw)
A grant for insurance and new wheels for the trishaws and also funding for first aid and mental health training.

19 Restricted funds **(Continued)**

BB Winter pressures
A grant for times of shortfalls to provide support and activities.

BB Summer together
A grant for group activities for participants to transition from QuestBusters to Building Bridges.

BB Nourishing Diversity - Mon Food Partnership
A grant for cooking classes and foraging.

BB RIF Small Grant Scheme
A grant for horse riding for mental health.

QB Carers Social Media
A grant for Monmouthshire Council to promote carers' activities and information.

QB RIF Winter Funding
A fund to support QB families to deal with additional problems relating to winter pressures.

QB Lottery Activity Fund
Lottery funding to provide inclusive activities foe QB families.

QB Summer of Fund
A grant to provide QB activities during the summer months.

Family Support
MCC funding to provide information and support for families with one or more children with autism.

Family Support Service Gwent High Sheriff's Fund
A grant for supporting autism specturm disorder workshops, community-building activities, peer-to-peer support sessions and empowerment collaboration.

PF SCOPE

19 Restricted funds **(Continued)**

A grant from SCOPE for empowering group members.

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

		Movement in funds				Movement in funds			
	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	Balance at 31 March 2024
	£	£	£	£	£	£	£	£	£
Project support	92,958	34,829	(35,530)	20,121	112,378	42,608	(37,289)	1,458	119,155
Emergency fund	50,000	-	-	-	50,000	-	-	(2,475)	47,525
	142,958	34,829	(35,530)	20,121	162,378	42,608	(37,289)	(1,017)	166,680

Project support fund is to provide continuing support for various projects once the grant funding has ended.

Emergency fund is designated to cover any unforeseen costs.

21 Analysis of net assets between funds

	Unrestricted 2024	Restricted 2024	Total 2024	Unrestricted 2023	Restricted 2023	Total 2023
	£	£	£	£	£	£
Fund balances at 31 March 2024 are represented by:						
Tangible assets	8,345	99,561	107,906	12,101	168,428	180,529
Current assets/(liabilities)	212,099	188,836	400,935	288,300	173,981	462,281
	220,444	288,397	508,841	300,401	342,409	642,810

22 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024	2023
	£	£
Within one year	30,872	31,746
Between two and five years	96,416	30,004
	127,288	61,750

23 Related party transactions

During the year the charity received a donation from Three Counties Liberal Jewish Community of £39, the organisation is related by the way of a common trustee. Additionally trustee Mary Ann Rosser made a donation of £830 (2023: £Nil). At the current and prior year end amounts of £nil were outstanding.

24 Cash generated from operations

	2024	2023
	£	£
Deficit for the year	(133,969)	(7,230)
Adjustments for:		
Investment income recognised in statement of financial activities	(5,109)	(2,257)
Depreciation and impairment of tangible fixed assets	72,623	79,058
Movements in working capital:		
Decrease/(increase) in stocks	627	(1,523)
(Increase) in debtors	(297)	(16,896)
Increase/(decrease) in creditors	3,759	(2,527)
(Decrease)/increase in deferred income	(10,626)	23,750
Cash (absorbed by)/generated from operations	(72,992)	72,375

25 Analysis of changes in net funds

The charity had no debt during the year.

BRIDGES CENTRE

England & Wales - Charity number 1079085

Accounts

Charity registration number 1079085

Company registration number 03853667 (England and Wales)

BRIDGES CENTRE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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COMPANIES HOUSE

BRIDGES CENTRE

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BRIDGES CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

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

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

Objectives and activities

Charitable Objectives

1. To promote for the benefit of the inhabitants of Monmouth and the neighbourhood (the area of benefit) without distinction of gender, sexual orientation, colour, race or political religious or other opinions by associating the inhabitants of the area of benefit and the local authorities, voluntary organisations and other organisations in a common effort to advance education and to provide facilities in the interest of social welfare for recreation and other leisure time occupation with the object of improving the conditions of life of the inhabitants.
2. To establish or secure the establishment of a community centre and to maintain and manage the same, whether alone or in co-operation with the local authority or other person, or body in furtherance of these objects.

Aims and Activities
The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake for public benefit, and aim to combat isolation and to promote the general well-being of the people of Monmouthshire irrespective of age, gender and ethnic background, by providing a safe, friendly and supportive environment for public benefit which is:

- the base for a number of charities and self-help groups working with vulnerable people of all ages
- a centre for the community, a place for people to meet and develop new skills and interests
- a seed bed from which new projects and ideas can grow to meet needs identified in the community
- an affordable, accessible venue for societies, classes and clubs to promote social, artistic, physical and cultural activities
- a provider of opportunities for employment, volunteering, training, education and enterprise

Who benefits from our activities?
Bridges is based in a building full of character and continues to have a deep and wide reaching impact on the people who volunteer here, on those who use its facilities and on the organisations and projects that are based here.

We make a difference to the lives of more than 1,000 people a week who are reached through the work we do across Monmouthshire and the affordable facilities we provide at Drybridge House for:

- charities working with families, older people, adults with mobility problems and others who need a little extra support.
- community groups which help people to learn and develop their skills, stay healthy, be creative, socialise, and gain support.
- small businesses, business start-ups and freelancers – including social enterprises.
- voluntary, public and commercial sector organisations who hire rooms for meetings, conferences and concerts.
- families and friends who want to mark significant points in their lives through an event in one of our rooms.
- people who receive support through our Wellbeing Services projects, including Community Connections Disability and Inclusion teams and by attending Social Circles Group, Tea Dance and Lunch Club.
- 500 volunteers who are supported by our volunteering for wellbeing scheme throughout the county and gain useful skills and experience, as well as companionship.

- Many visitors to Monmouth who visit Drybridge House, which is a grade2* listed building, an important part of Monmouth's heritage.

Ensuring we deliver our aims
Our externally funded projects are required to produce quarterly reports showing their achievements using recognised evaluation methods. They are also responsible to steering groups which monitor progress and provide support.

We encourage feedback on an informal basis from all our user groups and encourage trustees to develop links with particular activities.

How our activities deliver public benefit:

- Many elderly, vulnerable and isolated people from across the whole county have been linked to a one-to-one volunteer and are visited or telephone befriended through the Community Connections service. This helps to relieve isolation and offer practical support, for example with transport, and is well recognised as a means to improve health and wellbeing.
- An additional 28 older or elderly people benefit by attending our Social Circles group. This gives a regular (and in many cases the only) opportunity to meet others and have a cooked lunch. The average age of members is increasing and many have personal care needs, and we have now employed a co-ordinator for social circles who is a trained, experienced carer. An additional 30-40 attend our monthly lunch club and afternoon tea club.
- We continue to seek new group opportunities to help the "young elderly" to remain physically fit and develop social contacts, for example, adult ballet, yoga, table tennis, fit4life and Nordic walking groups, which are centred at Bridges.
- The weekly Tea Dance has restarted and is a well-attended intergenerational activity providing light exercise and enjoyable social contact for everyone, including those with dementia. This is regularly attended by 32 adults and an additional 8 students with additional needs from a local school.
- Over 300 young people with additional needs are helped through our Disability and Inclusion project to learn new skills, develop new friendships and engage in their communities. This includes people from age 6yrs to over 25yrs who have additional needs, learning disabilities and autism.
- Volunteers of all ages enjoy working with Bridges and gain useful skills and experience, as well as companionship. They gain a purpose of "giving something back", make new friends and learn new skills. For younger volunteers this experience is also invaluable when looking for employment. We now have 645 active volunteers working across the county all supported by our volunteering for wellbeing project.
- Our community car scheme continues to provide a valuable service within the community and helps those with mobility or transport difficulties to attend appointments, shopping, hair appointments and social activities. During 2022-23 the scheme made 1,757 journeys and currently has 45 active volunteer drivers.
- Maintaining our listed building as a safe and pleasant environment provides charities and start up/small business owners with an affordable place to base their organisations. It provides an elegant, affordable setting for many functions including weddings, parties, concerts and funeral wakes, and also a location for local clubs and organisations to hold regular meetings.

Achievements and performance

The Board of Trustees has had several changes over the past year. In February 2022 the chair was taken over by an interim chair until February 2023 when a new chair was appointed. We have also had three trustees resign due to reasons of work pressure and health problems. Two new trustees have been appointed and a third is expected to join at the AGM. This should maintain the number of trustees at 11, but we are still looking for a trustee with legal experience.

There was another staff change with the appointment of an events and marketing officer in August 22. This supports the Centre director as the centre becomes busier again.

The two project managers left our employment during the year and we have now appointed a new Wellbeing Director (starting in October 2023) who will oversee all the projects and report directly to the trustees. We also employ a part time funding officer whose job is to look for and apply for available funding opportunities.

Both permanent and casual hire have returned to pre-pandemic levels. Unfortunately, we have had to increase hire charges due to rising heating costs and staff costs, but that has not caused a drop in use of our facilities. Permanent hire rooms are fully let.

The Pantry is now managed in-house by employed staff. Unfortunately, due to the current climate within the hospitality industry, it is proving very difficult to employ catering staff. We have managed to keep the pantry open for limited hours and also provide social circles lunches and the monthly lunch club, however, it has not been possible to provide catering for events. We are currently looking to employ a new cook but are managing to keep the basic service running with casual staff on limited hours. The catering is working at a financial loss, but we continue to keep it running to fulfil a social need.

The Monmouth shop has been open seven days per week apart from a short time when we were short staffed. The new shop manager has been off sick for over six months this year, so we have needed to employ two part time assistant managers. They are working well together and supporting the volunteers who have had a difficult time with staff changes over the past 12 months Donations are still coming regularly and the shop has shown a sustained profit with a net surplus of £23,000 in the last financial year. This is down on the previous year but reflects the increase in salaries due to sickness and employing staff to cover.

The cedar tree within the grounds, which was identified as diseased, was felled at the beginning of March, unfortunately we had to meet the whole cost. We raised funds specifically to carve a sculpture from the remaining trunk, depicting local flora and fauna. This has been extremely well received by the community and has had far reaching press coverage.

We held a very successful Coronation celebration with funding from Monmouth Town Council; this included free refreshments, a local brass band and The Lord Lieutenant unveiling the Royal Ciphers on the tree sculpture.

Weddings income has recovered slowly post pandemic. There have been seven booked during the year with another five booked in the next few months. These have been ceremony and room hire only as our catering staff have not been able to support large events.

Social circles have gone from strength to strength with numbers up to capacity on both Tuesdays and Thursdays. The new co-ordinator has increased the range of activities and has recruited an excellent team of volunteers. The service has received continuing funding from MCC and in addition we have had several one-off funds from a variety of sources and donations.

The tea dance, lunch club and afternoon tea club are now functioning as before the closure, due to Covid, with increasing numbers. 40 people regularly come to the monthly afternoon tea club and 30 to the lunch club.

The Community Connections, our befriending project, continues to function well across the county. This year in the Chepstow area, 60 beneficiaries have been supported by 32 volunteers; in Abergavenny 42 by 21 volunteers and in Monmouth area 47 beneficiaries have been visited by 50 befrienders (this includes one beneficiary who is supported by 2 volunteers and one married couple who volunteer together).

Social groups have continued to thrive so several beneficiaries get their support in these groups across the county.

The car scheme receives funding from ICF and from the health authority for dementia transport. It has continued to provide a much-needed service.

In 2022-2023 the number of volunteer drivers has increased to 45 with 891 passengers, having a total of 1,757 journeys. In addition the car scheme has been restarted in Blaenau Gwent providing support to 109 registered passengers with 7 volunteer drivers.

Following the purchase of a second electric vehicle in June 2021 the number of journeys using the two vehicles has significantly increased following training the drivers in the use of the vehicles and assisting wheelchair users.

Volunteering for wellbeing have continued with a digital means of recruiting and keeping in touch with and supporting volunteers, which has proved very successful. The number of volunteers recruited and supported in the scheme across the county is approximately 400.

The Disability and Inclusion Scheme incorporates Building Bridges, Quest Busters and Monmouthshire People First. Building Bridges focuses on 14- 25 yr olds with additional needs; Quest Busters works with 6-17 yr olds with additional needs and their families, and Monmouthshire People First supports and is led by 18yrs plus with learning disabilities. Activities have gradually returned to normal over the past year. Building Bridges supports 68 beneficiaries across the county. Activities throughout the year have included several theatre trips, shopping trips, meals out, picnics, bushcraft monthly cooking, etc. Monmouthshire People First have three groups supporting 41 beneficiaries and have had a very active and varied programme of activities including Gwent Wildlife Trust, Raglan Camp and cooking projects, where members learn how to cook various dishes for themselves.

The Family Support Service provides support, advice and guidance to children, young people and parents/carers who have, or are involved with, people who have autistic tendencies.

Core funding is in place for all four D&I projects, this includes the grant from the Lottery for QB (£100k) and continuation funding for Building Bridges (RIF £109k), People First (Monmouthshire Council, £21k) and the new Family Support Service (Monmouthshire Council, £29k). We expect all this funding to remain in place until March 2024 and the majority is ongoing will continue after that. A number of small grants were awarded over the year to provide additional funding for activities and events for the four projects.

Fundraising
We do not employ a professional fundraiser; all our fundraising is done internally by staff and volunteers.

Fundraising activities have been slow to pick up after the pandemic. We have just re-established the fundraising committee and hope to produce more events in the future. We have had Fashion show with the Male voice choir and a wine and cheese evening For the remainder of the year we have Cabaret & Bingo evenings booked in November; December sees Breakfast with Santa and a shared Christmas party night. We are also planning a Murder Mystery and race night in the early part of 2024.

We are continually looking for new ways to increase are income stream so as to become less dependent on large grants.

Financial review

The charity has applied its funds for the year in the furtherance of its objectives. The total net outgoing resources for the year ended 31 March 2023 amounted to £7,230 (2022: net outgoing £69,555). The charity made an unrestricted deficit of £2,544 (2022: surplus of £32,715) after transfer of funds.

The net assets of the charity (including Fixed Assets, Restricted Funds and Reserves) at 31 March 2023 have decreased to £642,810 from £650,040 as at 31 March 2022.

The unrestricted funds comprise £300,401 (2022: £302,945). Restricted funds are £342,409 (2022: £347,095). The restricted funds are held for the purposes noted in note 18.

In the present financial climate, it has become increasingly difficult to raise funds, and grants are becoming fewer and more competitive. We therefore are looking to develop more reliable, diverse and sustainable income sources.

Thanks must go to our Business Director, Aileen Atkinson and all staff and volunteers for their hard work in maintaining both our unrestricted income and successful grant applications.

Reserves Policy
The Board of Trustees has recommended that Bridges should aim to maintain sufficient unrestricted reserves to cover unexpected costs of repair to our grade2* listed building, and also to cover costs of business development. They recommend a minimum of £50,000. As at March 2023 our unrestricted reserve is £300,401, £162,378 of this has already been set aside as designated funds for our projects and £12,101 is held in fixed assets, leaving £125,922.

Investment Policy
Bridges operates several bank accounts in order to ensure accessibility to funds whilst receiving maximum interest possible. No stocks or shares are held.

Risk Management
The Drybridge House lease term period is reducing and this will affect our ability to apply for new grants and overhead contributions. Discussions with Monmouthshire County Council are moving forward; we now have received a valuation of the building and a clear steer to submit an expression of interest in Community Asset Transfer(CAT).

Major unexpected repairs and maintenance
The building committee meets regularly to prioritise spending on repairs and sets a budget for general redecoration. There are repairs needed to the outside of the listed building, for example old rusted, leaking guttering and window frames and sills.

The cedar tree within the grounds which was identified as diseased, was felled at the beginning of March, unfortunately we had to meet the whole cost for felling the tree but raised separate funds for the carving

In partnership with Monmouthshire County Council, Bridges was successful in its application to the Circular Economy fund for building improvements. £15,000 has been applied to repair the floor to an unusable room within the listed building. The work was carried out in 2021 and the room is now occupied by "The Library of Things" (Benthyg), a successful Wales-wide project that lends items out to those with limited income, and to reduce landfill.

A further £5,000 is still available to re-fit the second kitchen and we are applying for further funding to cover the increasing cost. This will then be offered out for commercial rent and for community projects to provide training in sustainable cookery and cooking on a budget. Unfortunately, getting suitable designs and quotations is proving difficult, so this project has not yet been started, but it is hoped to be completed within the next six months.

Plans for the future

The Monmouth shop continues to show sustainable income and we are keen to increase online selling to further improve revenue. The current lease is now not due to expire until 2028.

We received a grant of £10,000 to re-design our website in 2021. This has still not yet been done in light of more pressing matters. Our Events and Marketing Officer is looking at this as a top priority and hopes that the website will be launched shortly. This will become an inclusive platform to communicate clearly and concisely all the functions and services our organisation has to offer. We anticipate this improved online presence will assist in promoting our organisation to the wider community. The Events and Marketing Officer will, in addition, be focussing on increasing revenue from Weddings and events which will strengthen our income position.

With the employment of the new Wellbeing Director, we are hoping to widen the scope of activities provided particularly to include services for people living with dementia.

Discussions have commenced with Monmouthshire County Council to renew our lease and to consider options for an asset transfer. An expression of interest is being prepared,

Although we have recruited three new trustees recently, we are still looking for more trustee volunteers. We are particularly lacking a trustee with legal experience.

Structure, governance and management

Bridges Centre is a charitable company limited by guarantee which was incorporated on 5 October 1999 but lay dormant until 1 February 2000 and is governed under its Memorandum and Articles of Association (revised June 2016).

Trustee Directors
The trustee directors are appointed by the Board of Trustees, to a maximum membership of 18. They serve for a duration of three years but can be re-elected for three periods of three years.

All trustees give their time voluntarily and receive no benefits from the charity.

In an effort to maintain a broad skill mix among Board members, they are required to provide a list of their skills and every effort is made to fill any gaps in expertise when appointing new trustees.

New trustees are encouraged to join one or more of the committees to familiarize themselves with the organisation and are provided with a copy of the Articles and Memorandum together with the latest financial report and outline of trustee duties.

They are expected to attend quarterly Board Meetings in addition to the AGM, as well as training and strategy days as arranged.

Committees
The Board is supported by six committees each with its own terms of reference. The chair of each committee is also a trustee, and all members other than the Business Director are volunteers. The committees and their respective chairs are:

Wellbeing	no current chair
Finance	Geoff Quinn
Building	Robin Gibson
Personnel	Mark Walton
Youth	Haydn Cullen-Jones
Fundraising	Ben Ford

Management
The Centre Director has overall responsibility for the Centre, including building, staff, events, fundraising, projects, etc. In support of the Centre Director, we have the following senior staff:

Finance Officer – Responsible for finance
Facilities Manager – Responsible for upkeep of house and the caretaking team
HR Officer – Responsible for all personnel requirements
Events and Marketing Officer – Responsible for website and promoting events, catering weddings etc. (This is a new position, started August 2022)

This group meet regularly and full staff meetings are held quarterly.

We have just appointed a Wellbeing Director (starting October 2023) who will have overall responsibility for all the wellbeing projects - Community connections, car scheme, Disability and Inclusion and Volunteering for Wellbeing. The Director is supported by a part-time funding officer and part-time finance officer.

Key management personnel salaries are set on a cost analysis basis, taking into account sector averages and the responsibility of each role.

Reference and administrative details

Charity name	Bridges Centre
Charity number	1079085
Company number	3853667
Registered office	Bridges Centre Drybridge Park Wonastow Road Monmouth NP25 5AS
Trustees	Haydn Cullen-Jones Chair appointed Feb 2023 Geoff Quinn - Treasurer Ann Rosser - Interim Chair until Feb 2023 Robin Gibson Jane Duke Mark Walton Jane Gunter Emma Baker - resigned March 2023 Catrin Maby Caroline Hargaden - resigned Nov 2022 Roger Hoggins - appointed May 2023 Christian de Silva - resigned Feb 2023 Yvonne Turner - appointed May 2023
Secretary	Ann Rosser - appointed Feb 2023
Senior management team	Aileen Atkinson - Centre Director Laura Morgan - Finance Officer Mark Jones - Facilities Manager Amy McDougall - HR Officer Ben Ford- Events and Marketing Officer Mike Logan - Wellbeing Director starting Oct 2023 Rhian Hathaway - Funding Officer Matt Vasquez-Holland - Shop Manager
Auditors	Azets Audit Services Ty Derw, Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB
Bankers	HSBC Bank Plc 12 Agincourt Square Monmouth NP25 3DY

Solicitors	Stone King LLP 13 Queen Square Bath BA1 2HJ

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

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Haydn Cullen-Jones - Trustee
Dated: 14 Nov 23

BRIDGES CENTRE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors of Bridges Centre for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

BRIDGES CENTRE

INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF BRIDGES CENTRE

Opinion
We have audited the financial statements of Bridges Centre (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 Financial Reporting Standard 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 March 2023 and of its incoming resources and application of resources, 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 charity 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 charity'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 contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:
- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity'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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we 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. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. 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.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF BRIDGES CENTRE

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

Azets Audit Services

21-12-2023

Chartered Accountants
Statutory Auditor

Ty Derw, Lime Tree Court
Cardiff Gate Business Park
Cardiff
United Kingdom
CF23 8AB

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BRIDGES CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income and endowments from:							
Donations and legacies	3	26,610	-	26,610	14,494	4,337	18,831
Charitable activities	4	319,548	798,188	1,117,736	272,384	670,360	942,744
Other trading activities	5	68,476	-	68,476	35,728	-	35,728
Investments	6	2,257	-	2,257	430	-	430
Other income	7	5,108	-	5,108	4,119	-	4,119
Total income		421,999	798,188	1,220,187	327,155	674,697	1,001,852
Expenditure on:							
Charitable activities	8	444,664	782,753	1,227,417	289,597	781,538	1,071,135
Other	12	-	-	-	272	-	272
Total expenditure		444,664	782,753	1,227,417	289,869	781,538	1,071,407
Net (outgoing)/incoming resources before transfers		(22,665)	15,435	(7,230)	37,286	(106,841)	(69,555)
Gross transfers between funds		20,121	(20,121)	-	(4,571)	4,571	-
Net expenditure for the year/ Net movement in funds		(2,544)	(4,686)	(7,230)	32,715	(102,270)	(69,555)
Fund balances at 1 April 2022		302,945	347,095	650,040	270,230	449,365	719,595
Fund balances at 31 March 2023		300,401	342,409	642,810	302,945	347,095	650,040

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BRIDGES CENTRE

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	**14**		180,529		259,588
Current assets					
Stocks	**15**	3,323		1,800	
Debtors	**16**	41,908		25,012	
Cash at bank and in hand		516,413		441,780	
		561,644		468,592	
Creditors: amounts falling due within one year	**17**	(99,363)		(78,140)	
Net current assets			462,281		390,452
Total assets less current liabilities			642,810		650,040
Income funds					
Restricted funds	**18**		342,409		347,095
Unrestricted funds					
Designated funds	**19**	162,378		142,958	
General unrestricted funds		138,023		159,987	
			300,401		302,945
			642,810		650,040

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 14-11-2023

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Geoff Quinn- Trustee

Company Registration No. 03853667

BRIDGES CENTRE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Cash flows from operating activities					
Cash generated from operations	**23**		72,375		8,412
Investing activities					
Purchase of tangible fixed assets		-		(16,740)	
Proceeds from disposal of tangible fixed assets		-		417	
Investment income received		2,257		430	
Net cash generated from/(used in) investing activities			2,257		(15,893)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			74,632		(7,481)
Cash and cash equivalents at beginning of year			441,780		449,261
Cash and cash equivalents at end of year			516,413		441,780

1 Accounting policies

Charity information

Bridges Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is Bridges Centre, Drybridge Park, Monmouth NP25 5AS

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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

1.4 Incoming resources

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Grants receivable for the specific purpose of purchasing fixed assets for the continued use of the charity are treated as restricted funds. The restricted fund is then reduced by amounts equivalent to the depreciation charges on the assets concerned and will continue to do so over the expected useful lives of the assets concerned.

Income from charitable activities and trading income is recognised in the period to which the service relates with any amounts received in advance being deferred.

Bistro, shop and bar sales are recognised at the date of sale.

1 Accounting policies **(Continued)**

No amounts are included in the financial statements for services and time donated by volunteers.

Interest on funds is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs in relation to generating income such as fundraising events.
- Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Costs where possible are attributed directly to the activity in which they relate. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

1.6 Tangible fixed assets

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

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

Leasehold land and buildings	Depreciation is provided to write off the cost of the assets over the remaining life of the lease, currently 5 years
Fixtures and fittings	25% reducing balance method
Motor vehicles	20% reducing balance method

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

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

1.8 Stocks

Bar stock is stated at the lower of cost and net realisable value.

Net realisable value is the estimated selling price.

1 Accounting policies **(Continued)**

1.9 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.

1.10 Financial instruments

The charity 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 charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

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

Derecognition of financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.11 Taxation

As a registered charity, Bridges Centre is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

1.12 Employee benefits

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

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

1 Accounting policies **(Continued)**

1.13 Retirement benefits

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

1.14 Leases

Rentals payable under operating leases are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees 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.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2023	2022	2022	2022
	£	£	£	£
Donations and gifts	26,610	14,494	4,337	18,831

4 Charitable activities

	2023	2022
	£	£
Monmouth Social Circles	7,558	1,935
Building Bridges project	25,791	21,877
Operating grants	762,155	641,620
Hire of rooms	181,846	152,440
Other project income	28,481	21,269
Shop income	111,905	103,603
	1,117,736	942,744
Analysis by fund		
Unrestricted funds	319,548	272,384
Restricted funds	798,188	670,360
	1,117,736	942,744

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Bar	22,910	10,833
Bistro income	44,270	22,134
Fundraising events	1,296	2,761
Other trading activities	68,476	35,728

6 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	2,257	430

7 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Sundry income	5,108	4,119

8 Charitable activities

	2023 £	2022 £
Depreciation and impairment	79,058	88,132
Building Bridges costs	137,102	259,925
Befriending project costs	205,816	217,458
Volunteering for Wellbeing costs	133,752	152,528
Other specific grant/project costs	160,444	29,645
Bistro costs	58,248	45,838
Bar costs	15,588	6,125
Shop costs	92,314	76,605
Befriending project costs	66,525	-
Activities, fundraising & events	1,310	2,602
Sundry costs	200	139
	950,357	878,997
Share of support costs (see note 9)	250,534	188,254
Share of governance costs (see note 9)	26,526	3,884
	1,227,417	1,071,135
Analysis by fund		
Unrestricted funds	444,664	289,597
Restricted funds	782,753	781,538
	1,227,417	1,071,135

9 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Wages and salaries	151,746	-	151,746	117,401	-	117,401
Rent, rates and utilities	38,394	-	38,394	26,349	-	26,349
Postage, printing, stationery and marketing	4,743	-	4,743	3,121	-	3,121
Telephone and licences	5,900	-	5,900	4,225	-	4,225
Repairs, maintenance and equipment	24,875	-	24,875	16,261	-	16,261
IT and IT maintenance	8,001	-	8,001	6,691	-	6,691
Insurance	9,140	-	9,140	8,629	-	8,629
Other staff costs	2,726	-	2,726	445	-	445
Bank charges	1,408	-	1,408	923	-	923
Accountancy fees	3,601	-	3,601	4,209	-	4,209
Audit fees	-	7,500	7,500	-	3,667	3,667
Legal and professional	-	18,590	18,590	-	-	-
Trustee meeting expenses	-	436	436	-	217	217
	250,534	26,526	277,060	188,254	3,884	192,138
Analysed between						
Charitable activities	250,534	26,526	277,060	188,254	3,884	192,138

Governance costs includes payments to the auditors of £500 (2022: £500) for accounts preparation services.

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	58	54

Wages and salaries	724,196	642,617
Social security costs	44,464	39,836
Other pension costs	14,963	18,690
	783,623	701,143

Key management personnel

The total remuneration paid to key management personnel during the year (including gross salary, employers national insurance contributions and employers pension contributions) totalling £108,833 (2022: £128,520).

Redundancy and termination payments

Redundancy payments totalling £2,829 were made by the charity during the year and are contained in wages and salaries costs above (2022: £2,354). There were no amounts outstanding at the year end (2022: £nil).

There were no employees whose annual remuneration was £60,000 or more.

11 Trustees

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

1 trustee was reimbursed for expenses totalling £70 relating to charitable expenditure (2022: 2 trustees totalling £217).

12 Other

	Total £ 2023	Unrestricted funds 2022
Net loss on disposal of tangible fixed assets	-	272
	-	272

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxationof Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Tangible fixed assets

	Leasehold land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2022	1,384,282	240,051	110,763	1,735,096
At 31 March 2023	1,384,282	240,051	110,763	1,735,096
Depreciation and impairment				
At 1 April 2022	1,218,799	220,022	36,687	1,475,508
Depreciation charged in the year	55,531	5,009	18,519	79,059
At 31 March 2023	1,274,330	225,031	55,206	1,554,567
Carrying amount				
At 31 March 2023	109,952	15,020	55,557	180,529
At 31 March 2022	165,483	20,029	74,076	259,588

15 Stocks

	2023	2022
	£	£
Goods for resale	3,323	1,800

16 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Trade debtors	26,975	10,861
Other debtors	-	1,146
Prepayments and accrued income	14,933	13,005
	41,908	25,012

17 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	13,520	11,626
Trade creditors	11,026	7,435
Other creditors	25,337	11,250
Accruals and deferred income	49,480	47,829
	99,363	78,140

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 31 March 2023
	£	£	£	£	£	£	£	£	£
Monmouthshire County Council - Social Circles	9,227	13,955	(15,247)	-	7,935	24,621	(24,610)	-	7,946
Social Circles - Lottery	-	-	-	-	-	8,800	-	-	8,800
Building Bridges - Respite	3,019	15,400	(20,048)	-	(1,629)	15,000	(14,541)	-	(1,170)
ICF - Disability and Inclusion	-	-	-	-	-	107,115	(105,113)		2,002
Monmouth Befriending and Community Car Scheme	42,258	256,256	(277,371)	88	21,231	84,056	(35,880)	(19,379)	50,028
Volunteering for Wellbeing	6,977	143,800	(145,180)	24	5,621	-	(1,303)	(966)	3,352
Fixed assets	311,476	11,340	(80,273)	-	242,543	-	(74,115)	-	168,428
Building Bridges - People First	6,197	20,605	(23,792)	-	3,010	21,532	(25,918)	1,370	(6)
Building Bridges - ICF Transition	-	100,960	(107,698)	6,738	-	221,330	(223,184)	-	(1,854)
Building Bridges - High Sheriff	4,796	-	(3,198)	-	1,598	-	(1,290)	-	308
Summer of Fun	-	-	-	-	-	3,718	(2,745)	-	973
Seaburne - CFiW	-	-	-	-	-	4,460	(2,493)	-	1,967
OGI grant for D&I Projects	-	-	-	-	-	1,000	-	-	1,000
ICF - Volunteering and Community Connections	-	-	-	-	-	141,837	(137,911)	-	3,926
Tea Dance	7,064	16	(457)	-	6,623	275	(3,154)	-	3,744
Building Bridges/ QB- Comic Relief	4,637	998	(6,077)	442	-	-	-	-	-
Building Bridgs - Quest Busters	14,595	32,860	(41,201)	10,285	16,539	53,858	(48,121)	(2,370)	19,906
Building Bridges - Arts Award	1,419	-	(354)	-	1,065	-	-	(1,065)	-
Tesco Groundwork Book Club	-	-	-	-	-	500	(500)		-
	411,665	596,190	(720,896)	17,577	304,536	688,102	(700,878)	(22,410)	269,350

18 Restricted funds **(Continued)**

	Movement in funds				Movement in funds				
	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 31 March 2023
	£	£	£	£	£	£	£	£	£
Sport England Jubilee Disability Horse Riding	-	-	-	-	-	2,280	(2,025)		255
Comic Relief - Covid-19	1,132	-	(1,319)	187	-	-	-	-	-
Creative writing	1,915	50	(1,019)	-	946	-	(946)	-	-
CCTV Fund	-	-	-	-	-	1,000			1,000
Virgin Media	2,065	-	-	(2,065)	-	-	-	-	-
HMRC Coronavirus Job Retention Scheme	-	14,857	(14,857)	-	-	-	-	-	-
Art Room Floor /Kymin Kitchen	29,088	688	(12,592)	-	17,184	-	(5,670)	-	11,514
Wye Valley River Festival	3,500	3,658	(3,500)	-	3,658	5,425	(10,934)	2,475	624
Afternoon Tea Club	-	-	-	-	-	1,810	(230)		1,580
PF Lottery Familiy Support	-	-	-	-	-	9,950	(9,950)		-
QuestBusters MCC Pay Fund	-	10,918	(5,770)	-	5,148	-	(5,102)	(46)	-
QuestBusters Resilience WCVA Fund 3	-	18,323	-	(10,685)	7,638	6,806	(2,208)	-	12,236
QB ICF Winter Funding	-	-	-	-	-	35,000	(240)		34,760
QB Lottery Activity Fund	-	-	-	-	-	4,000	(3,687)		313
QB Summer of Fun	-	-	-	-	-	14,510	(12,040)		2,470
Family Support	-	11,667	(11,193)	-	474	29,260	(25,633)	-	4,101
Climate Action	-	15,084	(9,477)	(443)	5,164	45	(1,003)	-	4,206
Winter Pressures Fund	-	2,462	(664)	-	1,798	-	(1,790)	(8)	-
Changing Places	-	800	(251)	-	549	-	(417)	(132)	-
	449,365	674,697	(781,538)	(4,571)	347,095	798,188	(782,753)	(20,121)	342,409

18 Restricted funds **(Continued)**

Monmouthshire County Council - Social Circles
Towards the provision of facilities for the care of older people.

Social Circles - Lottery
Towards the provision of facilities for the care of older people.

Building Bridges- Respite
To provide respite care for parents of children with additional needs.

Monmouth Befriending
To provide a befriending service for older people.

Volunteering for Wellbeing
To recruit, train and support volunteers in providing support to others in the community.

Other small grants
Various small grants received towards small projects supporting the Building Bridges project.

Fixed assets
The restricted fixed asset fund, including grants from the National Lottery Community Fund and Heritage Lottery Fund, relates principally to funds dedicated to the renovation and refurbishment of Drybridge House from where the charity operates. Depreciation will be charged over the life of the lease.

Building Bridges - People First
MCC grant funded to support self advocacy with adults (18+) with a learning disability.

Building Bridges - Intermediate Care Fund Transition
To be used towards funding a volunteer coordinator role to deliver the Intermediate Care Fund project.

Building Bridges - High Sheriff
Grant provided by High Sheriff to provide Covid Relief support to Building Bridges project

18 Restricted funds **(Continued)**

Summer of Fun
A grant to provide activities during the summer months.

Seaburne - CFiW
A grant to provide cookery sessions to young people within the BB project.

OGI grant for D&I Projects
A grant to support the BB, QB, PF and FSS projects.

Intermediate Care Fund - Volunteering and Community Connections
Voulenteering and community connections: Health board funding to recruit and place voulenteers to help support older people in social isolation.

Tea Dance
Donations received towards funding Tea Dance activities at Drybridge House.

Building Bridges/ QB -Comic Relief
Grant awarded to provide specific outdoor activities for the BB and QB families

Building Bridges - Quest Busters (QB)
Lottery grant funded to provide support and activities to the families within the QB project.

Building Bridges- Arts Award
Grant awarded to facilitate art activities within the Arts Award programme to young people.

Tesco Groundwork Book Club

Sport England Jubilee Disability Horse Riding
A grant to provide horse riding sessions to young people within the BB and QB projects.

18 Restricted funds **(Continued)**

Comic Relief - COVID-19
Grant provided by Comic Relief to support Building Bridges and Quest Busters projects to provide cooking and baking lessons to young people.

Creative writing
Grant provided by Community Foundation in Wales (CFIW) to develop existing creative writing group, providing young people with additional needs an opportunity to practice and showcase their work.

Virgin Media
Grant to provide general support to Disability and Inclusion projects.

Art Room Floor/Kymin Kitchen
Grant provided by Economic Resilience fund in partnership with MCC. Funds to be used to replace the decayed flooring in Art room (grade II listed) which will then be available as a store room for "Library of Things", a Wales wide project to address poverty issues and also to re-fit Kymin Kitchen to enable use by community groups to provide training in sustainable cookery, cookery on a budget etc.

Wye Valley River Festival
A community Art Project.

Afternoon Tea Club
Donations received from members of the afternoon tea club to support the work of Bridges Centre.

PF Lottery Family Support
Lottery grant to provide support and guidance to families with autistic children.

Questbusters MCC Pay Fund
A grant to provide activities to the families within the QB project.

Questbusters Resilience WCVA Fund 3
A grant to bridge the gap in QB ICF funding, to provide support and activities.

Family Support
A grant to provide support and guidance to families with autistic children

Climate Action
A grant to provide activities promoting sustainability for the climate.

Winter Pressures Fund
A grant to bridge the gap in QB ICF funding, to provide support and activities.

Changing Places

18 Restricted funds **(Continued)**

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds					Movement in funds			
	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 31 March 2023
	£	£	£	£	£	£	£	£	£
Project support	105,371	34,994	(42,836)	(4,571)	92,958	34,829	(35,530)	20,121	112,378
Emergency fund	-	-	-	50,000	50,000	-	-	-	50,000
	105,371	34,994	(42,836)	45,429	142,958	34,829	(35,530)	20,121	162,378

Project support fund is to provide continuing support for two projects once the grant funding has ended.

Emergency fund is designated to cover any unforeseen costs.

20 Analysis of net assets between funds

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	12,101	168,428	180,529	17,045	242,543	259,588
Current assets/(liabilities)	288,300	173,981	462,281	285,900	104,552	390,452
	300,401	342,409	642,810	302,945	347,095	650,040

21 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	31,746	32,101
Between two and five years	30,004	5,939
	61,750	38,040

22 Related party transactions

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

23 Cash generated from operations

	2023 £	2022 £
Deficit for the year	(7,230)	(69,555)
Adjustments for:		
Investment income recognised in statement of financial activities	(2,257)	(430)
(Gain)/loss on disposal of tangible fixed assets	-	272
Depreciation and impairment of tangible fixed assets	79,058	88,132
Movements in working capital:		
(Increase) in stocks	(1,523)	(1,800)
(Increase)/decrease in debtors	(16,896)	61,356
Increase/(decrease) in creditors	21,223	(69,563)
Cash generated from operations	72,375	8,412

24 Analysis of changes in net funds

The charity had no debt during the year.

BRIDGES CENTRE

England & Wales - Charity number 1079085

Accounts

Charity registration number 1079085

Company registration number 03853667 (England and Wales)

BRIDGES CENTRE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

BRIDGES CENTRE

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BRIDGES CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

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

Objectives and activities

Charitable Objectives

1. To promote for the benefit of the inhabitants of Monmouth and the neighbourhood (the area of benefit) without distinction of gender, sexual orientation, colour, race or political religious or other opinions by associating the inhabitants of the area of benefit and the local authorities, voluntary organisations and other organisations in a common effort to advance education and to provide facilities in the interest of social welfare for recreation and other leisure time occupation with the object of improving the conditions of life of the inhabitants.
2. To establish, or secure the establishment of a community centre and to maintain and manage the same, whether alone or in cooperation with the local authority or other person, or body in furtherance of these objects.

Aims and Activities
The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake for public benefit, and aim to combat isolation and to promote the general well-being of the people of Monmouthshire irrespective of age, gender and ethnic background, by providing a safe, friendly and supportive environment for public benefit which is:

- the base for a number of charities and self-help groups working with vulnerable people of all ages
- a centre for the community, a place for people to meet and develop new skills and interests
- a seed bed from which new projects and ideas can grow to meet needs identified in the community
- an affordable, accessible venue for societies, classes and clubs to promote social, artistic, physical and cultural activities
- a provider of opportunities for employment, volunteering, training, education and enterprise

Who benefits from our activities?
Bridges is based in a building full of character and continues to have a deep and wide reaching impact on the people who volunteer here, on those who use its facilities and on the organisations and projects that are based here.

We make a difference to the lives of more than 1,000 people a week who are reached through the work we do across Monmouthshire and the affordable facilities we provide at Drybridge House for:

- charities working with families, older people, adults with mobility problems and others who need a little extra support;
- community groups which help people to learn and develop their skills, stay healthy, be creative, socialise, and gain support;
- small businesses, business start-ups and freelancers – including social enterprises.
- voluntary, public and commercial sector organisations who hire rooms for meetings, conferences and concerts;families and friends who want to mark significant points in their lives through an event in one of our rooms.
- families and friends who want to mark significant points in their lives through an event in one of our rooms.
- people who receive support through our Wellbeing Services projects, including Community Connections Disability and Inclusion teams and by attending Social Circles Group, Tea Dance and Lunch Club.

- 500 volunteers who are supported by our volunteering for wellbeing scheme throughout the county and gain useful skills and experience, as well as companionship.
- Many visitors to Monmouth who visit Drybridge House, which is a grade2* listed building, an important part of Monmouth's heritage.

Ensuring we deliver our aims
Our externally funded projects are required to produce quarterly reports showing their achievements using recognised evaluation methods. They are also responsible to steering groups which monitor progress and provide support.

The Wellbeing committee oversees and monitors all wellbeing project services and also social groups such as Social Circles, Tea Dance, Lunch Club. The committee members include representatives from social services, the local community hospital and key partners with whom we have developed close links.

We encourage feedback on an informal basis from all our user groups and encourage trustees to develop links with particular activities.

How our activities deliver public benefit.

- Many elderly, vulnerable and isolated people from across the whole county have been linked to a one to one volunteer and are visited or telephone befriended through the Community Connections service This helps to relieve isolation and offer practical support, for example with transport and is well recognised as a means to improve health and well-being.
- An additional 60 older or elderly people benefit by attending our Social Circles group and lunch club and afternoon tea club. This gives a regular (and in many cases the only) opportunity to meet others and have a cooked lunch. The average age of members is increasing and many have personal care needs and we have now employed a co-ordinator for social circles who is a trained, experienced carer.
- We continue to seek new group opportunities to help the "young elderly" to remain physically fit and develop social contacts for example adult ballet, yoga, table tennis, fit4life and Nordic walking groups which are centred at Bridges.
- The weekly Tea Dance has restarted and is a well attended intergenerational activity providing light exercise and enjoyable social contact for everyone, including those with dementia.
- Over 300 young people with additional needs are helped through our Disability and Inclusion project to learn new skills, develop new friendships and engage in their communities. This includes people from aged 6yrs to over 25yrs who have additional needs , learning disabilities and autism.
- Volunteers of all ages enjoy working with Bridges and gain useful skills and experience, as well as companionship. They gain a purpose of "giving something back", make new friends, and learn new skills. For younger volunteers this experience is also invaluable when looking for employment. We now have 645 active volunteers working across the county all supported by our volunteering for wellbeing project.
- Our community car scheme continues to provide a valuable service within the community and helps those with mobility or transport difficulties to attend appointments, shopping, hair appointments and social activities. During 2020, the scheme made 2283 journeys and currently has 44active volunteer drivers.
- Maintaining our listed building as a safe and pleasant environment provides charities and start up/ small business owners with an affordable place to base their organisations. It provides an elegant, affordable setting for many functions including weddings, parties, concerts and funeral wakes; and also a location for local clubs and organisations to hold regular meetings.

Achievements and performance
Major achievements, 2021-2022

During 2021 our organisation continued to be affected by some Covid 19 restrictions, social distancing and lockdown periods. However we are now running back to near our normal pre-pandemic activities although some still have restricted numbers. The furlough scheme ended on 30th September and staff have returned to normal duties.

Our new Business Director has now been employed for two years . The first year was difficult as Covid restrictions meant the Centre was not functioning as normal, but over the past year she has been able to make some changes to the organisation as she sees necessary. There were also several other staff changes, a new HR officer was appointed in September, and we have appointed an events and marketing officer in August 22. Both of these will support the Business director as the centre becomes busier again. Two new project managers are now in place, one for the Disability and inclusion scheme and one covering both Community Connections and Volunteering for Wellbeing.

The Chair of Trustee board who was appointed in September 2020 unfortunately resigned for personal reasons, and the previous chair has taken on the role as interim chair. Three further trustees have been appointed recently, with a range of skills complementing those of the existing trustees. We now have a board of eleven trustees.

Permanent hire has now returned to pre-pandemic levels and income has increased due to a rise in rent.. Rooms are now fully let and we are not expecting this to change.

Casual hire income was significantly reduced as a result of the centre being closed during lockdown periods, and difficulty in re-opening due to social distancing restrictions. However from November 2021 most activities resumed as before and we have had some new groups joining us.

The cafe (now renamed The Pantry) remained closed until October 2021 and is now managed in-house by employed staff. Unfortunately, due to the current climate within the hospitality industry, it is proving very difficult to employ catering staff. We have managed to keep the pantry open for limited hours and also provide social circles lunches and the monthly lunch club. However it has not been possible to provide catering for events. The catering is working at a financial loss, but we continue to keep it running to fill a social need.

The Monmouth shop re-opened after lockdown in April 2021 and has been open seven days per week since then. Donations are still coming regularly and the shop has shown a sustained profit with a net surplus of £31,000 in the last financial year. This is despite the fact the top floor is no longer hired by the projects teams. The shop manager decided to resign for health reasons and is now working part-time as assistant manager. A new manager has recently been appointed who has brought several fresh ideas. We are optimistic this will continue to be successful. We started to set up on-line selling, but without great success. This is a project for the new manager to take forward.

Weddings have recovered slowly post pandemic. There were 3 booked in 2021, but this has increased to 11 this year with 3 booked for 2023-24. These have been ceremony and room hire only as our catering staff have not been able to support large events.

Social circles remained closed throughout the pandemic due to the vulnerability of its beneficiaries and volunteer availability. However,it re-opened in October, initially to a smaller group so as to maintain social distancing. A new co-ordinator was employed and started work in January 2022, she is trained as a carer, which enables us to recruit users who now require some personal care. Numbers attending have increased over the past months and we now have an average of 15 each Tuesday and Thursday.

The tea dance, lunch club and afternoon tea club were temporarily put on hold during the pandemic due to closure of the Centre and vulnerability of clients. They are now functioning as before with increasing numbers. 40 people regularly come to the monthly afternoon tea club and 30 to the lunch club.

The Community Connections project saw an increase in demand over the period Apr 21-Mar22. The pandemic had a noticeable effect on the community's wellbeing and they supported over 100 beneficiaries both face to face and with telephone befrienders. 15 beneficiaries with mild cognitive impairment/ early stage dementia were successfully matched with befrienders. Social groups reopened their doors and we ended the year supporting 12 groups across the county.
Their excellent work during the pandemic also resulted in receiving the CTA Award for Community Connections in the Keeping in Touch category.

The car scheme receives funding from ICF and from the health authority for dementia transport.
During the pandemic the car scheme was unable to function normally, but usage has increased dramatically over the past year. In 2021-2022 the number of volunteer drivers has increased to 44 with 891 passengers having a total of 2283 journeys. Following the purchase of a second electric vehicle in June 2021 the number of journeys using the two vehicles has significantly increased, following training the drivers in use of the vehicles and assisting wheelchair users.

Volunteering for wellbeing experienced a challenging time towards the end of 2021 when the omicrom variant emerged, they adapted a digital means of recruiting and keeping in touch with volunteers which proved very successful. This allowed them to continue to meet the needs of Monmouthshire community. The number of volunteers recruited in the year rose from 461 to 645.They have recruited and supported volunteers for a large variety of local projects including Chepstow Community Hospital, Tintern Ambassadors, Blooming for Wellbeing, Abergavenny Town Sanctuary, and Covid vaccination clinics

The Disability and Inclusion Scheme incorporates Building Bridges, Quest Busters and Monmouthshire People First . Building Bridges focuses on 14- 25 yr old with additional needs; Quest Busters works with 6-17 yr old with additional needs and their families and Monmouthshire People First supports and is led by 18yrs plus with learning disabilities. Activities were curtailed by the lockdown in early 2021, except for online activities eg weekly book club run in partnership with Chepstow Book Shop. Normality resumed in the summer with outdoor events and activities **.such as horse riding, canoeing and an outdoor cinema event.**
The Family Support Service provides support, advice and guidance to children, young people and parents/ carers who have, or are involved with people who have autistic tendencies.
Alongside this one to one support work, in 2021/22 we offered parent carer brunches and monthly drop in sessions at Bridges Centre, Together Works and Undy Church Hall

Core funding is in place for all four D&I projects, this includes a new grant from the Lottery for QB (£100k) and continuation funding for Building Bridges (ICF, £109k), People First (Monmouthshire Council, £21k) and the new Family Support Service (Monmouthshire Council, £29k). We expect this funding to remain in place until March 2024 but are facing the introduction of a tapered model of ICF funding which will reduce funding for BB annually by 10% starting in March 2023 A number of small grants were awarded over the year to provide additional funding for activities and events for the four projects.

Fundraising

We do not employ a professional fundraiser, all our fundraising is done internally by staff and volunteers.

Fundraising social activities have not been re-established post Covid, but we have been awarded several grants from local sources eg Monmouth Town Council to support specific items or events such as Jubilee Tea, outdoor furniture for The Pantry and sculpturing the cedar tree trunk; and Circular Economy fund for building improvements.

We are continually looking for new ways to increase are income stream so as to become less dependent on large grants.

Financial review

The charity has applied its funds for the year in the furtherance of its objects. The total net outgoing resources for the year ended 31 March 2022 amounted to £69,555 (2021: net incoming £110,043). The charity made an unrestricted surplus of £32,715 (2021: £89,073) after transfer of funds.

The net assets of the charity (including Fixed Assets, Restricted Funds and Reserves) at 31 March 2022 have decreased to £650,040 from £719,595 as at 31 March 2021.

The unrestricted funds comprise £302,945 (2021: £270,230). Restricted funds are £347,095 (2020: restated £449,736). The restricted funds are held for the purposes noted in note 17.

In the present financial climate, it has become increasingly difficult to raise funds, and grants are becoming fewer and more competitive. We therefore are looking to develop more reliable, diverse and sustainable income sources. Thanks must go to our Business Director, Aileen Atkinson and all staff and volunteers for their hard work in maintaining both our unrestricted income and successful grant applications.

Reserves Policy

The Board of Trustees has recommended that Bridges should aim to maintain sufficient unrestricted reserves to cover unexpected costs of repair to our grade2* listed building, and also to cover costs of business development. They recommend a minimum of £50,000. As at March 2022 our unrestricted reserve is £302,987, £142,958 of this has already been set aside as designated funds for our projects and £17,045 is held in fixed assets, leaving £142,942.

Investment Policy

Bridges operates several bank accounts in order to ensure accessibility to funds whilst receiving maximum interest possible. No stocks or shares are held.

Risk Management

The Drybridge House lease term period is reducing and this will affect our ability to apply for new grants and overhead contributions. Discussions with Monmouthshire County Council are moving forward, we now have received a valuation of the building and an idea of annual rent, so negotiations can start.

Major unforeseen repairs to The Drybridge House building can cause unexpected expense, so we plan to keep sufficient reserves to meet this demand. Regular building committee meetings with the facilities manager attempt to plan a regular schedule of maintenance.
Although the ICF grant funding status is a little clearer than previously, we still need to search for alternative funding to fill any potential gaps, and find more ways to create a more sustainable income.

Major unexpected repairs and maintenance

The building committee meets regularly to prioritise spending on repairs and sets a budget for general redecoration. The major expenditure over the past year has been for a new boiler. There are also repairs needed to the outside of the listed building for example old rusted, leaking guttering.

The Cedar tree within the grounds which was identified as diseased, was felled at the beginning of March, unfortunately we had to meet the whole cost. We are hoping to raise funds specifically to carve a "totem pole" from the remaining trunk depicting the history of Drybridge House and Monmouth.

In partnership with Monmouthshire County Council, Bridges was successful in its application to the Circular Economy fund for building improvements. £15,000 has been applied to repair the floor to an unusable room within the listed building. The work was carried out in May 2021 and the room is now occupied by "The Library of Things", a successful Wales wide project that lends items out to those with limited income and to reduce landfill.

A further £5,000 is still available to re-fit the second kitchen and this will then be offered out for commercial rent and for community projects to provide training in sustainable cookery and cooking on a budget. Unfortunately getting suitable designs and quotations is proving difficult , so this project has not yet been started, but it is hoped to be completed in the next six months.

Plans for the future

The ICF funding was reviewed in March 2022 and will continue as at present until March 23. Thereafter it is expected to be reduced by stages beginning with a10% reduction. However the exact figures have not been finalised by the provider. Our funding officer is looking for opportunities to fill the shortfall from other sources, so we can continue to provide a much needed service within Monmouthshire and have potential for growth as service providers look more to the third sector to fill the gaps in wellbeing needs.

The Monmouth shop has shown increasing sustainable income and the new manager is keen to increase online selling to further improve revenue. The current lease expires in August 2023, so next year we will have the option of continuing in the current premises or finding a larger shop.

We have received a grant of £10,000 to re-design our website last year. This has not yet been done due to lack of time and expertise. We now have a newly appointed Events and Marketing Officer who is looking at this as top priority and should be done by September. This will become an inclusive platform to communicate clearly and concisely all the functions and services our organisation has to offer. We anticipate this improved on-line presence will assist in promoting our organisation to the wider community.

The Centre Director will be focussing on increasing revenue from Weddings and events which will strengthen our income position.

The Wellbeing Services are trialling and launching several new initiatives across the county, for example, "Cycling without Age Monmouthshire", working with MCC to provide transport support to children to attend therapy and family contact sessions, Blooming for Wellbeing, carers support in conjunction with MCC and greater involvement in the support of dementia sufferers. We are looking to provide a memory cafe alongside our social circles groups.

Discussions have commenced with Monmouthshire County Council to renew our lease and to consider options for an asset transfer. We now have a valuation and idea of annual rent. It remains to be seen whether or not the newly elected council will be open to discussion re asset transfer.
Although we have recruited three new trustees recently we are still looking for further trustee volunteers; we are particularly lacking a trustee with legal experience.

Structure, governance and management

Bridges Centre is a charitable company limited by guarantee which was incorporated on 5 October 1999 but lay dormant until 1 February 2000 and is governed under its Memorandum and Articles of Association (revised June 2016).

Trustee Directors
The trustee directors are appointed by the Board of Trustees, to a maximum membership of 18. They serve for a duration of three years but can be re-elected for three periods of three years.

All trustees give their time voluntarily and receive no benefits from the charity.

In an effort to maintain a broad skill mix among Board members, they are required to provide a list of their skills and every effort is made to fill any gaps in expertise when appointing new trustees.

New trustees are encouraged to join one or more of the committees to familiarize themselves with the organisation and are provided with a copy of the Articles and Memorandum together with the latest financial report and outline of trustee duties.

They are expected to attend quarterly Board Meetings in addition to the AGM, as well as training and strategy days as arranged.

Committees
The Board is supported by six committees each with its own terms of reference. The chair of each committee is also a trustee, and all members other than the Business Director are volunteers. The committees and their respective chairs are:

Wellbeing	Emma Baker
Finance	Geoff Quinn
Building	Robin Gibson
Personnel	Mark Walton
Youth	Haydn Cullen-Jones
Fundraising	TBA

Management
The management structure of Bridges has changed considerably over the past year due to retirement of the Centre Director at the end of March and resignation of the Wellbeing Manager in May.

A business director was appointed with overall responsibility for the Centre, including building, staff, events, fundraising, projects, etc. In support of the Business Director we have the following senior staff:

Finance Officer - Responsible for finance
Facilities Manager - Responsible for upkeep of house and the caretaking team.
HR Officer - Responsible for all personnel requirements
Events and Marketing Officer – Responsible for web-site, and promoting events, weddings etc. (This is a new position, starting August 22)

This group meet regularly and full staff meetings are held quarterly.

The director also has overall responsibility for the projects, but now has more support from two project managers,
one managing The Disability and Inclusion Project , and the second managing both Community Connection and Volunteering for Wellbeing . There is also a part time finance and grants officer .

Key management personnel salaries are set on a cost analysis basis, taking into account sector averages and the responsibility of each role.

Reference and administrative details

Charity name	Bridges Centre
Charity number	1079085
Company number	3853667
Registered office	Bridges Centre Drybridge Park Wonastow Road Monmouth NP25 5AS
Trustees	Dr Ann Rosser - Interim Chair Susan Eldridge - Chair - resigned Feb 2022 Geoff Quinn - Treasurer Haydn Cullen-Jones Jane Duke Robin Gibson Jane Gunter Emma Baker Caroline Hargaden Mark Walton - appointed Feb 2022 Dr Catrin Maby - appointed August 2022 Christian de Silva - appointed August 2022
Secretary	Caroline Hargaden
Senior management team	Aileen Atkinson - Centre Director Laura Morgan - Finance Officer Mark Jones - Facilities Manager Amy McDougall - HR Officer Helen Morgan - Project Team Manager Paula Jones - Project Team Manager Louise Rixon - Funding Officer Matt Vasquez-Holland - Shop Manager
Auditors	Azets Audit Services Ty Derw, Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB
Bankers	HSBC Bank Plc 12 Agincourt Square Monmouth NP25 3DY

Solicitors	Stone King LLP 13 Queen Square Bath BA1 2HJ

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

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Ann Rosser - Trustee
Dated: 1/11/2022

BRIDGES CENTRE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors of Bridges Centre for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

BRIDGES CENTRE

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF BRIDGES CENTRE

Opinion

We have audited the financial statements of Bridges Centre (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 Financial Reporting Standard 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 March 2022 and of its incoming resources and application of resources, 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 charity 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 charity'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 contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF BRIDGES CENTRE

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity'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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF BRIDGES CENTRE

Extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we 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. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. 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.

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

6-12-2022

Azets Audit Services

Chartered Accountants
Statutory Auditor

Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
United Kingdom
CF23 8AB

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BRIDGES CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income and endowments from:							
Donations and legacies	3	14,494	4,337	18,831	5,570	-	5,570
Charitable activities	4	272,384	670,360	942,744	215,978	818,446	1,034,424
Other trading activities	5	35,728	-	35,728	10,760	-	10,760
Investments	6	430	-	430	273	-	273
Other income	7	4,119	-	4,119	2,867	-	2,867
Total income		327,155	674,697	1,001,852	235,448	818,446	1,053,894
Expenditure on:							
Charitable activities	8	289,597	781,538	1,071,135	169,217	774,634	943,851
Other	12	272	-	272	-	-	-
Total expenditure		289,869	781,538	1,071,407	169,217	774,634	943,851
Net incoming/(outgoing) resources before transfers		37,286	(106,841)	(69,555)	66,231	43,812	110,043
Gross transfers between funds		(4,571)	4,571	-	22,842	(22,842)	-
Net income/(expenditure) for the year/ Net movement in funds		32,715	(102,270)	(69,555)	89,073	20,970	110,043
Fund balances at 1 April 2021		270,230	449,365	719,595	181,157	428,395	609,552
Fund balances at 31 March 2022		302,945	347,095	650,040	270,230	449,365	719,595

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BRIDGES CENTRE

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	13		259,588		331,670
Current assets					
Stocks	14	1,800		-	
Debtors	15	25,012		86,367	
Cash at bank and in hand		441,780		449,261	
		468,592		535,628	
Creditors: amounts falling due within one year	16	(78,140)		(147,703)	
Net current assets			390,452		387,925
Total assets less current liabilities			650,040		719,595
Income funds					
Restricted funds	17		347,095		449,365
Unrestricted funds					
Designated funds	18	142,958		105,371	
General unrestricted funds		159,987		164,859	
			302,945		270,230
			650,040		719,595

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 1/11/2022

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Ann Rosser- Trustee

Company Registration No. 03853667

BRIDGES CENTRE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Cash flows from operating activities					
Cash generated from operations	22		8,412		278,073
Investing activities					
Purchase of tangible fixed assets		(16,740)		(63,439)	
Proceeds on disposal of tangible fixed assets		417		-	
Investment income received		430		273	
Net cash used in investing activities			(15,893)		(63,166)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(7,481)		214,907
Cash and cash equivalents at beginning of year			449,261		234,354
Cash and cash equivalents at end of year			441,780		449,261

1 Accounting policies

Charity information

Bridges Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is Bridges Centre, Drybridge Park, Monmouth NP25 5AS

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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

1.4 Incoming resources

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies **(Continued)**

Income from grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Grants receivable for the specific purpose of purchasing fixed assets for the continued use of the charity are treated as restricted funds. The restricted fund is then reduced by amounts equivalent to the depreciation charges on the assets concerned and will continue to do so over the expected useful lives of the assets concerned.

Income from charitable activities and trading income is recognised in the period to which the service relates with any amounts received in advance being deferred.

Bistro, shop and bar sales are recognised at the date of sale.

No amounts are included in the financial statements for services and time donated by volunteers.

Interest on funds is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs in relation to generating income such as fundraising events.
- Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Costs where possible are attributed directly to the activity in which they relate. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

1.6 Tangible fixed assets

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

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

Leasehold land and buildings	Depreciation is provided to write off the cost of the assets over the remaining life of the lease, currently 5 years
Fixtures and fittings	25% reducing balance method
Motor vehicles	20% reducing balance method

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1 Accounting policies **(Continued)**

1.7 Impairment of fixed assets

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

1.8 Stocks

Bar stock is stated at the lower of cost and net realisable value.

Net realisable value is the estimated selling price.

1.9 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.

1.10 Financial instruments

The charity 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 charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

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

Derecognition of financial assets

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

Basic financial liabilities

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

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

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

1 Accounting policies **(Continued)**

Derecognition of financial liabilities

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

1.11 Taxation

As a registered charity, Bridges Centre is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

1.12 Employee benefits

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

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

1.13 Retirement benefits

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

1.14 Leases

Rentals payable under operating leases are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees 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.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2022	2022	2022	2021
	£	£	£	£
Donations and gifts	14,494	4,337	18,831	5,570

4 Charitable activities

	2022 £	2021 £
Monmouth Social Circles	1,935	337
Befriending project	-	8,145
Building Bridges project	21,877	12,169
Operating grants	641,620	884,631
Hire of rooms	152,440	81,523
Other project income	21,269	9,809
Shop income	103,603	36,927
Escorted Minibus scheme	-	883
	942,744	1,034,424
Analysis by fund		
Unrestricted funds	272,384	215,978
Restricted funds	670,360	818,446
	942,744	1,034,424

5 Other trading activities

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Bar	10,833	79
Bistro income	22,134	-
Fundraising events	2,761	10,681
Other trading activities	35,728	10,760

6 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Interest receivable	430	273

7 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Sundry income	4,119	2,867

8 Charitable activities

	2022	**2021**
	£	**£**
Depreciation and impairment	88,132	72,472
Building Bridges costs	259,925	269,661
Befriending project costs	217,458	340,056
Volunteering for Wellbeing costs	152,528	134,489
Other specific grant/project costs	29,645	-
Monmouth Social Circles costs	-	2,640
Bistro costs	45,838	-
Bar costs	6,125	1,973
Shop costs	76,605	48,776
Escorted Minibus scheme costs	-	588
Tea dance costs	-	25
Activities, fundraising & events	2,602	-
Sundry costs	139	-
	878,997	870,680
Share of support costs (see note 9)	188,254	69,488
Share of governance costs (see note 9)	3,884	3,683
	1,071,135	943,851
Analysis by fund		
Unrestricted funds	289,597	169,217
Restricted funds	781,538	774,634
	1,071,135	943,851

9 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Wages and salaries	117,401	-	117,401	32,361	-	32,361
Rent, rates and utilities	26,349	-	26,349	12,202	-	12,202
Postage, printing, stationery and marketing	3,121	-	3,121	2,478	-	2,478
Telephone and licences	4,225	-	4,225	3,105	-	3,105
Repairs, maintenance and equipment	16,261	-	16,261	587	-	587
IT and IT maintenance	6,691	-	6,691	5,016	-	5,016
Insurance	8,629	-	8,629	7,860	-	7,860
Other staff costs	445	-	445	832	-	832
Bank charges	923	-	923	964	-	964
Accountancy fees	4,209	-	4,209	4,083	-	4,083
Audit fees	-	3,667	3,667	-	3,500	3,500
Trustee meeting expenses	-	217	217	-	183	183
	188,254	3,884	192,138	69,488	3,683	73,171
Analysed between						
Charitable activities	188,254	3,884	192,138	69,488	3,683	73,171

Governance costs includes payments to the auditors of £500 (2021: £500) for accounts preparation services.

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	54	54

Wages and salaries	642,617	584,744
Social security costs	39,836	32,485
Other pension costs	18,690	25,805
	701,143	643,034

Key management personnel

The total remuneration paid to key management personnel during the year (including gross salary, employers national insurance contributions and employers pension contributions) totalling £128,520 (2021: £198,773).

Redundancy and termination payments

Redundancy payments totalling £2,354 were made by the charity during the year and are contained in wages and salaries costs above (2021: £392). There were no amounts outstanding at the year end (2021: £nil).

There were no employees whose annual remuneration was £60,000 or more.

11 Trustees

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

2 trustee was reimbursed for expenses totalling £217 relating to charitable expenditure (2021: 1 trustees totalling £223).

12 Other

	Unrestricted funds	Total
		£
	2022	2021
Net loss on disposal of tangible fixed assets	272	-
	272	-

13 Tangible fixed assets

	Leasehold land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2021	1,384,282	264,944	99,423	1,748,649
Additions	-	5,400	11,340	16,740
Disposals	-	(30,294)	-	(30,294)
At 31 March 2022	1,384,282	240,050	110,763	1,735,095
Depreciation and impairment				
At 1 April 2021	1,162,064	242,921	11,995	1,416,980
Depreciation charged in the year	56,735	6,705	24,692	88,132
Eliminated in respect of disposals	-	(29,605)	-	(29,605)
At 31 March 2022	1,218,799	220,021	36,687	1,475,507
Carrying amount				
At 31 March 2022	165,483	20,029	74,076	259,588
At 31 March 2021	222,220	22,022	87,428	331,670

14 Stocks

	2022	2021
	£	£
Goods for resale	1,800	-

15 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Trade debtors	10,861	48,538
Other debtors	1,146	15,481
Prepayments and accrued income	13,005	22,348
	25,012	86,367

16 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	11,626	9,654
Trade creditors	7,435	81,114
Other creditors	11,250	8,977
Accruals and deferred income	47,829	47,958
	78,140	147,703

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 31 March 2022
	£	£	£	£	£	£	£	£	£
Monmouthshire County Council - Social Circles	-	11,866	(2,639)	-	9,227	13,955	(15,247)	-	7,935
Building Bridges - Respite	-	14,921	(11,702)	(200)	3,019	15,400	(20,048)	-	(1,629)
Monmouth Befriending and Community Car Scheme	63,471	298,457	(274,308)	(45,362)	42,258	256,256	(277,371)	88	21,231
Volunteering for Wellbeing	12,042	148,813	(136,015)	(17,863)	6,977	143,800	(145,180)	24	5,621
Other small grants	1,238	2,678	(4,064)	148	-	-	-	-	-
Fixed assets	312,009	-	(63,972)	63,439	311,476	11,340	(80,273)	-	242,543
Building Bridges - People First	7,884	34,566	(30,959)	(5,294)	6,197	20,605	(23,792)	-	3,010
Building Bridges - ICF Transition	-	100,960	(93,441)	(7,519)	-	100,960	(107,698)	6,738	-
Building Bridges - High Sheriff	-	5,000	(204)	-	4,796	-	(3,198)	-	1,598
Tea Dance	6,785	304	(25)	-	7,064	16	(457)	-	6,623
Building Bridges/ QB- Comic Relief	8,977	-	(3,039)	(1,301)	4,637	998	(6,077)	442	-
Building Bridgs - Quest Busters	11,697	60,260	(49,044)	(8,318)	14,595	32,860	(41,201)	10,285	16,539
Building Bridges - Arts Award	4,292	-	(7)	(2,866)	1,419	-	(354)	-	1,065
Comic Relief - Covid-19	-	2,500	(1,140)	(228)	1,132	-	(1,319)	187	-
Creative writing	-	-	(951)	2,866	1,915	50	(1,019)	-	946
Virgin Media	-	5,000	(2,935)	-	2,065	-	-	(2,065)	-
Coronavirus Resilience	-	1,000	(656)	(344)	-	-	-		-
HMRC Coronavirus Job Retention Scheme	-	98,091	(98,091)	-	-	14,857	(14,857)	-	-
Art Room Floor /Kymin Kitchen	-	30,530	(1,442)	-	29,088	688	(12,592)	-	17,184
Wye Valley River Festival	-	3,500	-	-	3,500	3,658	(3,500)	-	3,658
	428,395	818,446	(774,634)	(22,842)	449,365	615,443	(754,183)	15,699	326,324

17 Restricted funds **(Continued)**

	Movement in funds				Movement in funds				
	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 31 March 2022
	£	£	£	£	£	£	£	£	£
QuestBusters MCC Pay Fund	-	-	-	-	-	10,918	(5,770)	-	5,148
QuestBusters Resilience WCVA Fund 3	-	-	-	-	-	18,323	-	(10,685)	7,638
Family Support	-	-	-	-	-	11,667	(11,193)	-	474
Climate Action	-	-	-	-	-	15,084	(9,477)	(443)	5,164
Winter Pressures Fund	-	-	-	-	-	2,462	(664)	-	1,798
Changing Places	-	-	-	-	-	800	(251)	-	549
	428,395	818,446	(774,634)	(22,842)	449,365	674,697	(781,538)	4,571	347,095

17 Restricted funds **(Continued)**

Monmouthshire County Council - Social Circles
Towards the provision of facilities for the care of older people.

Building Bridges- Respite
To provide respite care for parents of children with additional needs.

Monmouth Befriending
To provide a befriending service for older people.

Volunteering for Wellbeing
To recruit, train and support volunteers in providing support to others in the community.

Other small grants
Various small grants received towards small projects supporting the Building Bridges project.

Fixed assets
The restricted fixed asset fund, including grants from the National Lottery Community Fund and Heritage Lottery Fund, relates principally to funds dedicated to the renovation and refurbishment of Drybridge House from where the charity operates. Depreciation will be charged over the life of the lease.

Building Bridges - People First
MCC grant funded to support self advocacy with adults (18+) with a learning disability.

Building Bridges - Intermediate Care Fund Transition
To be used towards funding a volunteer coordinator role to deliver the Intermediate Care Fund project.

Building Bridges - High Sheriff
Grant provided by High Sheriff to provide Covid Relief support to Building Bridges project

Tea Dance
Donations received towards funding Tea Dance activities at Drybridge House.

17 Restricted funds **(Continued)**

Building Bridges/ QB -Comic Relief
Grant awarded to provide specific outdoor activities for the BB and QB families

Building Bridges - Quest Busters (QB)
Lottery grant funded to provide support and activities to the families within the QB project.

Building Bridges- Arts Award
Grant awarded to facilitate art activities within the Arts Award programme to young people.

Comic Relief - COVID-19
Grant provided by Comic Relief to support Building Bridges and Quest Busters projects to provide cooking and baking lessons to young people.

Creative writing
Grant provided by Community Foundation in Wales (CFIW) to develop existing creative writing group, providing young people with additional needs an opportunity to practice and showcase their work.

Virgin Media
Grant to provide general support to Disability and Inclusion projects.

Coronavirus Resilience
Government grant to support Building Bridges project to provide festival kits that will be delivered to young people and to engage freelance tutors to provide dance sessions, sing a-long sessions, cooking sessions and a DJ.

HMRC Coronavirus Job Retention Scheme
Funding received regarding submissions made to cover wages and salaries.

Art Room Floor/Kymin Kitchen
Grant provided by Economic Resilience fund in partnership with MCC. Funds to be used to replace the decayed flooring in Art room (grade II listed) which will then be available as a store room for "Library of Things", a Wales wide project to address poverty issues and also to re-fit Kymin Kitchen to enable use by community groups to provide training in sustainable cookery, cookery on a budget etc.

17 Restricted funds **(Continued)**

Wye Valley River Festival
A community Art Project.

Questbusters MCC Pay Fund
A grant to provide activities to the families within the QB project.

Questbusters Resilience WCVA Fund 3
A grant to bridge the gap in QB ICF funding, to provide support and activities.

Family Support
A grant to provide support and guidance to families with autistic children

Climate Action
A grant to provide activities promoting sustainability for the climate.

Winter Pressures Fund
A grant to bridge the gap in QB ICF funding, to provide support and activities.

Changing Places
A grant to cover the maintenance of the changing places facility in Bridges Centre for next 5 years.

Transfers
Transfers relate to overspends on restricted funds covered by unrestricted funds and the transfer of any capital items to the capital fund during the year.

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

		Movement in funds				Movement in funds			
	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 31 March 2022
	£	£	£	£	£	£	£	£	£
Project support	102,432	7,592	(2,880)	(1,773)	105,371	34,994	(42,836)	(4,571)	92,958
Emergancy fund	-	-	-	-	-	-	-	50,000	50,000
	102,432	7,592	(2,880)	(1,773)	105,371	34,994	(42,836)	45,429	142,958

Project support fund is to provide continuing support for two projects once the grant funding has ended.

Emergency fund is designated to cover any unforeseen costs.

19 Analysis of net assets between funds

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	17,045	242,543	259,588	20,194	311,476	331,670
Current assets/ (liabilities)	285,900	104,552	390,452	250,036	137,889	387,925
	302,945	347,095	650,040	270,230	449,365	719,595

20 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	32,101	32,101
Between two and five years	5,939	38,040
	38,040	70,141

21 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

22 Cash generated from operations	2022 £	2021 £
(Deficit)/surpus for the year	(69,555)	110,043
Adjustments for:		
Investment income recognised in statement of financial activities	(430)	(273)
Loss on disposal of tangible fixed assets	272	-
Depreciation and impairment of tangible fixed assets	88,132	72,472
Movements in working capital:		
(Increase)/decrease in stocks	(1,800)	1,665
Decrease/(increase) in debtors	61,356	(10,301)
(Decrease)/increase in creditors	(69,563)	104,467
Cash generated from operations	8,412	278,073

23 Analysis of changes in net funds

The charity had no debt during the year.

BRIDGES CENTRE

England & Wales - Charity number 1079085

Accounts

Charity Registration No. 1079085

Company Registration No. 03853667 (England and Wales)

BRIDGES CENTRE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

BRIDGES CENTRE

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BRIDGES CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

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

Objectives and activities

Charitable Objectives

1. To promote for the benefit of the inhabitants of Monmouth and the neighbourhood (the area of benefit) without distinction of gender, sexual orientation, colour, race or political religious or other opinions by associating the inhabitants of the area of benefit and the local authorities, voluntary organisations and other organisations in a common effort to advance education and to provide facilities in the interest of social welfare for recreation and other leisure time occupation with the object of improving the conditions of life of the inhabitants.
2. To establish, or secure the establishment of a community centre and to maintain and manage the same, whether alone or in cooperation with the local authority or other person, or body in furtherance of these objects.

Aims and Activities
The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake for public benefit, and aim to combat isolation and to promote the general well-being of the people of Monmouthshire irrespective of age, gender and ethnic background, by providing a safe, friendly and supportive environment for public benefit which is:

- the base for a number of charities and self-help groups working with vulnerable people of all ages
- a centre for the community, a place for people to meet and develop new skills and interests
- a seed bed from which new projects and ideas can grow to meet needs identified in the community
- an affordable, accessible venue for societies, classes and clubs to promote social, artistic, physical and cultural activities
- a provider of opportunities for employment, volunteering, training, education and enterprise

Who benefits from our activities?
Bridges is based in a building full of character and continues to have a deep and wide reaching impact on the people who volunteer here, on those who use its facilities and on the organisations and projects that are based here.

We make a difference to the lives of more than 1,000 people a week who are reached through the work we do across Monmouthshire and the affordable facilities we provide at Drybridge House for:

- charities working with families, older people, adults with mobility problems and others who need a little extra support;
- community groups which help people to learn and develop their skills, stay healthy, be creative, socialise, and gain support;
- small businesses, business start-ups and freelancers – including social enterprises.
- voluntary, public and commercial sector organisations who hire rooms for meetings, conferences and concerts;families and friends who want to mark significant points in their lives through an event in one of our rooms.
- people who receive support through our Wellbeing Services projects, including Community Connections Disability and Inclusion teams and by attending Social Circles Group, Tea Dance and Lunch Club.

- 500 volunteers who are supported by our volunteering for wellbeing scheme throughout the county and gain useful skills and experience, as well as companionship.
- Many visitors to Monmouth who visit Drybridge House, which is a grade2* listed building, an important part of Monmouth's heritage.

Ensuring we deliver our aims
Our externally funded projects are required to produce quarterly reports showing their achievements using recognised evaluation methods. They are also responsible to steering groups which monitor progress and provide support.

The Wellbeing committee oversees and monitors all wellbeing project services and also social groups such as Social Circles, Tea Dance, Lunch Club. The committee members include representatives from social services, the local community hospital and key partners with whom we have developed close links.

We encourage feedback on an informal basis from all our user groups and encourage trustees to develop links with particular activities.

How our activities deliver public benefit.

- Many elderly, vulnerable and isolated people from across the whole county have been linked to a one to one volunteer and are visited or telephone befriended through the Community Connections service. This helps to relieve isolation and offer practical support, for example with transport, and is well recognised as a means to improve health and wellbeing.
- In normal circumstances, an additional 50 older or elderly people benefit by attending our Social Circles group and lunch club for over 60s. This gives a regular (and in many cases the only) opportunity to meet others and have a cooked lunch. The average age of members is increasing, and many have additional needs and we have been supported by care assistants from Monnow Vale Hospital.
- We continue to seek new group opportunities to help the "young elderly" to remain physically fit and develop social contacts, for example adult ballet, yoga, table tennis, fit4life and Nordic walking groups, which are centred at Bridges.
- Pre-pandemic, the weekly Tea Dance was a well attended intergenerational activity providing light exercise and enjoyable social contact for everyone, including those with dementia.
- 100+ young people with additional needs are helped through our Building Bridges project to learn new skills, develop new friendships and engage in their communities. This is particularly aimed to help young people in the transition from school to the outside world, helping to develop confidence, find new skills and employment.
- Volunteers of all ages enjoy working with Bridges and gain useful skills and experience, as well as companionship. They gain a purpose of "giving something back", make new friends, and learn new skills. For younger volunteers this experience is also invaluable when looking for employment. We now have 520 active volunteers working across the county all supported by our volunteering for wellbeing project.
- Our community car scheme continues to provide a valuable service within the community and helps those with mobility or transport difficulties to attend appointments, shopping, hair appointments and social activities. During 2020, the scheme made 1,236 journeys and currently has 33 active volunteer drivers.
- Maintaining our listed building as a safe and pleasant environment provides charities and start up/ small business owners with an affordable place to base their organisations. It provides an elegant, affordable setting for many functions including weddings, parties, concerts and funeral wakes; and also a location for local clubs and organisations to hold regular meetings.

As a result of the Covid Pandemic situation, many face to face activities were curtailed during 2020, however, staff were creative in looking for ways to adapt and to continue supporting all our beneficiaries.

Achievements and performance

Major achievements, 2020-2021 and management through the Covid 19 crisis.

During 2020 our organisation continued to be affected by the Covid-19 crisis and associated restrictions and lockdown periods. The Charity experienced a turbulent year with staff changes at a senior level and the "stop/ start" situation of lockdown and limitations created by social distancing measures.

The year commenced with the retirement of our Centre Director on 31 March 2020. Following a successful recruitment campaign, Aileen Atkinson was appointed as new Business Director with key objectives on income generation, marketing and strategy. Aileen is experienced in managing heritage sites, functions and weddings and has a wide network of connections in the industry, which will positively benefit our organisation as we move forward.

In May 2020, our Wellbeing Services Project Manager resigned and recruitment of a replacement was delayed due to Covid restrictions. The Business Director was appointed as caretaker manager for Wellbeing Services and has worked closely with team leaders to ensure we continue to provide important services to the community. In November 2020, a Project Funding Manager was appointed on a short term contract to evaluate existing funding streams for Wellbeing Services and to develop a future strategy to ensure sustainability and development of our project based initiatives.

The Chair of Trustee board retired in September 2020 and a new Chair was appointed. Two new Trustees were appointed with one to take on the role of Chair of the Wellbeing Committee and the other with a focus on engaging with the youth community.

As a result of Government lockdown regulations, the Centre and Community shop were forced to close on several occasions throughout the year. During this time, relevant staff were placed on the furlough scheme and the organisation received Government financial support and staff were retained.

Based on Government Covid regulations and guidelines, our risk management was constantly reviewed and measures adjusted accordingly. Work was undertaken with staff, tenants and visiting groups to ensure robust risk assessments were in place and we considered "Bridges" to be "Covid Safe" providing confidence to all who used our premises and services.

Permanent hire income remained reasonably stable throughout the year with the majority of tenants remaining loyal. However, some tenants with face to face businesses were unable to operate during the building lockdown and rent discounts were agreed. Rooms are now fully let and we are not expecting any major changes in the forseeable future.

Casual hire income was significantly reduced as a result of the centre being closed during lockdown periods. On re-opening the centre, some classes returned immediately, some classes returned with reduced numbers due to social distancing measures, and some classes were unable to return due to either government restrictions (i.e singing classes) or due to vulnerable clients (i.e tea dance). We have recently experienced a surge of groups returning to the Centre and are receiving enquiries from new users and anticipate a healthy increase in income going forward.

The licensing of the catering service ceased in November 2020 and due to restrictions and reduced footfall within the centre, the cafe has remained closed. However, during this period we developed a food home delivery service to our social circles users which was well received and provided an additional source of income. Our future intentions are to open and manage the cafe and catering function in-house to provide a greater level of income and control.

The Monmouth shop was affected by lockdown measures and a reduction in income has resulted. However, we were successful in our application for government business grants and these were applied to rental costs thereby reducing the overall shop expenses costs. As lockdown measures were lifted, the shop gradually re-opened and is now open 7 days per week. Management of the shop has been challenging under Covid restrictions, with shoppers in the premises limited to 3, clothes requiring quarantine and some volunteers reluctant to return. However, during this period we experienced an unprecedented volume of donations from locals and this has improved our shop stock.

Since fully opening, the shop has generated a healthy regular and sustainable income and limited number of volunteers has returned. The shop manager is seeking to generate additional income streams to boost profitability, such as one off sales and the setting up of an ebay shop.

A decision was made at the board meeting in September 2020 to not re-open the Chepstow shop due to staffing issues and low income opportunities but to concentrate efforts on the Monmouth shop.

Weddings and events were significantly impacted by the Covid crisis with many bookings postponed to 2021/22. Indications are strong for a busy period for late 2021/22 and all effort is being made to attract and secure bookings.

Social circles remained closed throughout the pandemic due to the vulnerability of its beneficiaries and volunteer availability. However, staff set up regular telephone contact with clients and volunteers to retain social interaction. The service has continued to receive funding from Monmouthshire County Council and this has generated a grant under-spend which MCC have agreed can be applied to secure future services. It is planned for Social Circles to return to service at the end of September 2021 and this will likely be on a reduced basis initially.

The tea dance and lunch clubs were temporarily put on hold during the pandemic due to closure of the Centre and vulnerability of clients. As we move out of Covid restrictions we anticipate a return to normal for these services.

The Community Connection project has ICF funding until March 2022. The Covid pandemic had a considerable impact on the befriending service and in March 2020 it adapted its 1:1 befriending overnight from being face to face to a telephone service. Pre-pandemic the service supported 13 people through telephone befriending, and this rose to 170 people as people became isolated in their own homes and needed more support. The service saw an increase in the number of referrals for more complex individuals, including younger people, those with dementia, alcohol dependency or in a violent relationship. Some face to face befriending resumed in June/July as restrictions lifted but the telephone service will remain as an option. The scheme is also working with GAVO and ABUHB on the "Transport to Health" project which aims to improve public transport across the ABUHB footprint for patients and visitors needing to access community hospitals.

The car scheme receives funding from ICF and from the health authority for dementia transport. As a result of the pandemic, the car scheme experienced restrictions on its services with cessation of journeys on several occasions. The scheme re-opened for essential medical appointments on 24 August 2020 and full service resumed in September 2020. The total journeys in 2020 were 1,236 with 1,068 being carried out pre-pandemic. There are currently 33 active drivers across the county and all drivers were provided with a PPE kit to enable them to carry out journeys safely and passengers adapted well to "modified" procedures, to include cashless payments. The service is not yet back to pre-pandemic capacity but is seeing a steady increase in journey requests as social activities resume. The scheme took receipt of a new wheelchair accessible electric vehicle which has allowed for assistance to wheelchair users.

The Volunteering for Wellbeing project is funded by ICF, which has been extended until March 2022**.** For a project that is very much person focused, the last year has been difficult considering the constantly changing pandemic restrictions, and many opportunities were cancelled or postponed. However, many new volunteers came forward wishing to support their community during this difficult time and the scheme is currently supporting 520 volunteers across the county.

Several new wellbeing partnership initiatives were introduced during the year which included providing volunteers for Health Board vaccine clinics, supporting local churches to supervise social distancing, delivering food parcels for Chepstow food bank, offering training and support to town ambassadors across the county, working in partnership with Monnow Vale, Mardy Park Resource Centre and schools to introduce a pen pal scheme and providing volunteer escorts for patients attending hospital appointments. A new "Blooming for Wellbeing" project was set up in Abergavenny to support volunteer and community wellbeing.

The Disability and Inclusion Scheme now incorporates Building Bridges, Questbusters and Monmouthshire People First and are focused on supporting young people and adults with disabilities and their families. With the initial lockdown in March 2020 all face to face activities ceased but the teams supported their families through telephone contact, Zoom chats, online activities and the provision of activity packs.

Many families lost their external support from statutory bodies and therefore the interaction with the D&I teams was vital. As restrictions lifted, the teams adapted their activities to include smaller groups and more outdoor face to face working and it continues to provide a crucial service to its beneficiaries. The projects have continued to strengthen the relationships within statutory services, working in partnership with Monmouthshire Carers Project, MCC Carers, Social Services and ABUHB. The team also engaged in a project with the National Lottery Community Fund to produce a series of short films on partnership working as they had been identified as exemplers of this in practice. In total the projects have 341 beneficiaries on its schemes.

Fundraising
We do not employ a professional fundraiser, all our fundraising is done internally by staff and volunteers.

Due to the Covid crisis all "usual" fundraising activities were postponed. However, the Business Director took an active approach to seek out available grant funding for businesses affected by the pandemic and was successful in securing grant funding from the Economic Resilience Fund and Cultural Recovery Fund plus small one-off grants from local supporters.

Throughout the pandemic period, we have looked for new opportunities to diversify our income streams. Following a positive recommendation from local GP practices, the Centre was selected as a safe venue for Flu vaccination clinics. These proved successful and profitable and indications have been given that the Centre will be utilised in future for such events.

Financial review

The charity has applied its funds for the year in the furtherance of its objects. The total net incoming resources for the year ended 31 March 2021 amounted to £110,043 (2020: £126,885). The charity made an unrestricted surplus of £89,073 (2020: £46,428) after transfer of funds.

The net assets of the charity (including Fixed Assets, Restricted Funds and Reserves) at 31 March 2021 have increased to £719,595 from £609,552 as at 31 March 2020.

The unrestricted funds comprise £270,230 (2020: £181,157). Restricted funds are £449,365 (2020: £428,395). The restricted funds are held for the purposes noted in note 16.

In the present financial climate, it has become increasingly difficult to raise funds, and grants are becoming fewer and more competitive. We therefore are looking to develop more reliable, diverse and sustainable income sources.

Thanks must go to our Business Director, Aileen Atkinson, and all staff and volunteers for their hard work in maintaining both our unrestricted income and successful grant applications.

Reserves Policy
The Board of Trustees has recommended that Bridges should aim to maintain sufficient unrestricted reserves to cover unexpected costs of repair to our grade2* listed building, and also to cover costs of business development. They recommend a minimum of £50,000. As at March 2021 our unrestricted reserve is £270,230, £105,371 of this has already been set aside as designated funds for our projects and £20,194 is held in fixed assets, leaving £144,665.

Investment Policy
Bridges operates several bank accounts in order to ensure accessibility to funds whilst receiving maximum interest possible. No stocks or shares are held.

Risk Management
At the time of writing, the timeframe for the "return to normal" post Covid is unknown and concerns regarding casual hire income and fundraising activities remain. Trustees and Managers are working towards a strategy plan to develop more reliable, diverse and sustainable income sources.

As a consequence of the pandemic, volunteer numbers for some services have reduced and we are actively seeking new members to support the various charity functions.

The Drybridge House lease term period is reducing and this will affect our ability to apply for new grants and overhead contributions. Discussions with Monmouthshire County Council have commenced.

The ICF grant funding for some Wellbeing Services has been extended to March 2022 but funding beyond this period is not guaranteed. An exit strategy is being considered and alternative funding options are being investigated.

Major unexpected repairs and maintenance
The building committee meets regularly to prioritise spending on repairs and sets a budget for general redecoration.

A Cedar tree within the grounds has been identified as diseased and a specialist report has been commissioned with recommendations that the tree is felled. Negotiations will take place with Monmouthshire County Council for cost sharing.

With the Centre being closed during lockdown period we took the opportunity to repaint and refresh public areas to improve "first impressions".

In partnership with Monmouthshire County Council, Bridges was successful in its application to the Circular Economy fund for building improvements. £15,000 has been applied to repair the floor to an unusable room within the listed building. Work will commence in May 2020 and this room will subsequently be occupied/ rented to "The Library of Things", a successful Wales wide project that lends items out to those with limited income and to reduce landfill.

A further £5,000 will be utilised to re-fit the second kitchen and this will then be offered out for commercial rent and for community projects to provide training in sustainable cookery and cooking on a budget. Quotations and designs are currently being sought and the aim is for work to commence in the autumn of 2021.

Plans for the future

We are actively looking to employ a Wellbeing Services Director with a key objective for strategic planning, funding and sustainability of our wellbeing service projects.

The ICF funding has been extended to March 2022 and we are hopeful it will continue in some form thereafter. Our project funding manager has undertaken a detailed review of all funding streams and made strategic recommendations. Wellbeing Services are very much imbedded within the community and we are confident that strategically they will continue to provide a much needed service within Monmouthshire and have potential for growth as service providers look more to the third sector to fill the gaps in wellbeing needs. With covid restrictions easing, our Business Director is focused on improving our wedding, function and bar income and will be actively planning a marketing campaign to raise the profile of the services we offer.

A decision has been made to take control of catering services in house and we hope to see an increase in revenue from the cafe and from event catering.

The fundraising team will reform and with new ideas forthcoming we aim to increase the revenue from various events throughout the year.

The Monmouth shop has shown steady income and will be launching an ebay shop to maximise and diversify its revenue.

We have received a grant of £10,000 to re-design our website. This will become an inclusive platform to communicate clearly and concisely all the functions and services our organisation has to offer. We anticipate this improved online presence will assist in promoting our organisation to the wider community.

A marketing campaign will be introduced to attract new Trustee members to strengthen the Board skills set.

The Centre Director will be focussing on increasing revenue from Weddings and events which will strengthen our income position.

The Wellbeing Services are trialling and launching several new initiatives across the county, for example, "Cycling without Age Monmouthshire", working with MCC to provide transport support to children to attend therapy and family contact sessions, Blooming for Wellbeing, carers support in conjunction with MCC and greater involvement in the support of dementia sufferers.

Discussions have commenced with Monmouthshire County Council to renew our lease and to consider options for an asset transfer.

Structure, governance and management

Bridges Centre is a charitable company limited by guarantee which was incorporated on 5 October 1999 but lay dormant until 1 February 2000 and is governed under its Memorandum and Articles of Association (revised June 2016).

Trustee Directors
The trustee directors are appointed by the Board of Trustees, to a maximum membership of 18. They serve for a duration of three years but can be re-elected for three periods of three years.

All trustees give their time voluntarily and receive no benefits from the charity.

In an effort to maintain a broad skill mix among Board members, they are required to provide a list of their skills and every effort is made to fill any gaps in expertise when appointing new trustees.

New trustees are encouraged to join one or more of the committees to familiarize themselves with the organisation and are provided with a copy of the Articles and Memorandum together with the latest financial report and outline of trustee duties.

They are expected to attend quarterly Board Meetings in addition to the AGM, as well as training and strategy days as arranged.

Committees
The Board is supported by six committees each with its own terms of reference. The chair of each committee is also a trustee, and all members other than the Business Director are volunteers. The committees and their respective chairs are:

Wellbeing Emma Baker
Finance Geoff Quinn
Building Robin Gibson
Personnel Sue Eldridge
Youth Haydn Cullen-Jones
Fundraising TBA

Management
The management structure of Bridges has changed considerably over the past year due to retirement of the Centre Director at the end of March and resignation of the Wellbeing Manager in May.

A business director was appointed with overall responsibility for the Centre, including building, staff, events, fundraising, projects, etc. In support of the Business Director we have the following senior staff:

Finance Officer - Responsible for finance
Facilities Manager - Responsible for upkeep of house and the caretaking team.
HR Officer - Responsible for all personnel requirements

This group meet regularly and full staff meetings are held quarterly.

At present each of the externally funded wellbeing projects are managed by a team leader who is responsible to the business director. This change in management structure became necessary due to the resignation of the Wellbeing Services Director during the period of lockdown. Any new appointment had to be put on hold but is at present under review.

Key management personnel salaries are set on a cost analysis basis, taking into account sector averages and the responsibility of each role.

Reference and administrative details

Charity name	Bridges Centre
Charity number	1079085
Company number	3853667
Registered office	Bridges Centre Drybridge Park Wonastow Road Monmouth NP25 5AS
Trustees	Dr Ann Rosser Susan Eldridge - Chair Geoff Quinn - Treasurer Haydn Cullen-Jones Jane Duke Robin Gibson Jane Gunter Brad Watson - resigned 9/11/20 Emma Baker - appointed 15/9/20 Caroline Hargaden - appointed 15/9/20
Secretary	Aileen Atkinson - appointed 15/9/20 Mark Walton - resigned 15/9/20
Senior management team	Aileen Atkinson - Centre Director Laura Morgan - Finance Officer Mark Jones - Facilities Manager Vicki Pitt - Project Team Leader Marianne Piper - Project Team Leader Louise Rixon - Project Team Leader Allison Saunders - Shop Manager
Auditors	Azets Audit Services Ty Derw, Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB
Bankers	HSBC Bank Plc 12 Agincourt Square Monmouth NP25 3DY

Solicitors	Stone King LLP 13 Queen Square Bath BA1 2HJ

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

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Susan Eldridge - Trustee
Dated: .....

BRIDGES CENTRE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors of Bridges Centre for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

BRIDGES CENTRE

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF BRIDGES CENTRE

Opinion

We have audited the financial statements of Bridges Centre (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 Financial Reporting Standard 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 March 2021 and of its incoming resources and application of resources, 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 charity 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 charity'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 contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity'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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we 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. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. 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.

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services .....

Chartered Accountants
Statutory Auditor

Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
United Kingdom
CF23 8AB

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

BRIDGES CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income and endowments from:							
Donations and legacies	**3**	5,570	-	5,570	21,878	7,249	29,127
Charitable activities	**4**	215,978	818,446	1,034,424	363,981	665,851	1,029,832
Other trading activities	**5**	10,760	-	10,760	67,961	-	67,961
Investments	**6**	273	-	273	416	-	416
Other income	**7**	2,867	-	2,867	4,930	-	4,930
Total income		235,448	818,446	1,053,894	459,166	673,100	1,132,266
Expenditure on:							
Charitable activities	**8**	169,217	774,634	943,851	393,808	611,573	1,005,381
Net incoming resources before transfers		66,231	43,812	110,043	65,358	61,527	126,885
Gross transfers between funds		22,842	(22,842)	-	(18,930)	18,930	-
Net income for the year/ Net movement in funds		89,073	20,970	110,043	46,428	80,457	126,885
Fund balances at 1 April 2020		181,157	428,395	609,552	134,729	347,938	482,667
Fund balances at 31 March 2021		270,230	449,365	719,595	181,157	428,395	609,552

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BRIDGES CENTRE

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	**12**		331,670		340,704
Current assets					
Stocks	**13**	-		1,665	
Debtors	**14**	86,367		76,065	
Cash at bank and in hand		449,261		234,354	
		535,628		312,084	
Creditors: amounts falling due within one year	**15**	(147,703)		(43,236)	
Net current assets			387,925		268,848
Total assets less current liabilities			719,595		609,552
Income funds					
Restricted funds	**16**		449,365		428,395
Unrestricted funds					
Designated funds	**17**	105,371		102,432	
General unrestricted funds		164,859		78,725	
			270,230		181,157
			719,595		609,552

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on .....

.....

Susan Eldridge- Trustee

Company Registration No. 03853667

BRIDGES CENTRE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Cash flows from operating activities					
Cash generated from operations	**21**		278,073		159,158
Investing activities					
Purchase of tangible fixed assets		(63,439)		(45,051)	
Investment income received		273		416	
Net cash used in investing activities			(63,166)		(44,635)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			214,907		114,523
Cash and cash equivalents at beginning of year			234,354		119,831
Cash and cash equivalents at end of year			449,261		234,354

1 Accounting policies

Charity information

Bridges Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is Bridges Centre, Drybridge Park, Monmouth NP25 5AS

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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

1.4 Incoming resources

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies **(Continued)**

Income from grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Grants receivable for the specific purpose of purchasing fixed assets for the continued use of the charity are treated as restricted funds. The restricted fund is then reduced by amounts equivalent to the depreciation charges on the assets concerned and will continue to do so over the expected useful lives of the assets concerned.

Income from charitable activities and trading income is recognised in the period to which the service relates with any amounts received in advance being deferred.

Bistro, shop and bar sales are recognised at the date of sale.

No amounts are included in the financial statements for services and time donated by volunteers.

Interest on funds is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs in relation to generating income such as fundraising events.
- Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Costs where possible are attributed directly to the activity in which they relate. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

1.6 Tangible fixed assets

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

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

Leasehold land and buildings	Depreciation is provided to write off the cost of the assets over the remaining life of the lease, currently 5 years
Fixtures and fittings	25% reducing balance method
Motor vehicles	20% reducing balance method

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1 Accounting policies **(Continued)**

1.7 Impairment of fixed assets

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

1.8 Stocks

Bar stock is stated at the lower of cost and net realisable value.

Net realisable value is the estimated selling price.

1.9 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.

1.10 Financial instruments

The charity 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 charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

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

Derecognition of financial assets

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

Basic financial liabilities

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

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

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

1 Accounting policies **(Continued)**

Derecognition of financial liabilities

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

1.11 Taxation

As a registered charity, Bridges Centre is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

1.12 Employee benefits

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

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

1.13 Retirement benefits

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

1.14 Leases

Rentals payable under operating leases are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees 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.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2021	2020	2020	2020
	£	£	£	£
Donations and gifts	5,570	21,878	7,249	29,127

4 Charitable activities

	2021	2020
	£	£
Monmouth Social Circles	337	14,084
Befriending project	8,145	26,786
Building Bridges project	12,169	22,679
Operating grants	884,631	641,308
Hire of rooms	81,523	181,532
Other project income	9,809	5,551
Shop income	36,927	136,095
Escorted Minibus scheme	883	1,797
	1,034,424	1,029,832
Analysis by fund		
Unrestricted funds	215,978	363,981
Restricted funds	818,446	665,851
	1,034,424	1,029,832

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Bar income	79	28,734
Bistro income	-	16,315
Fundraising events	10,681	22,912
Other trading activities	10,760	67,961

6 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	273	416

7 Other income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Sundry income	2,867	4,930

8 Charitable activities

	2021	**2020**
	£	**£**
Depreciation and impairment	72,472	68,925
Building Bridges costs	269,661	188,469
Befriending project costs	340,056	204,323
Volunteering for Wellbeing costs	134,489	135,231
Monmouth Social Circles costs	2,640	19,922
Bistro costs	-	16,073
Bar costs	1,973	23,151
Shop costs	48,776	123,166
Escorted Minibus scheme costs	588	3,846
Tea dance costs	25	3,443
	870,680	786,549
Share of support costs (see note 9)	69,488	214,726
Share of governance costs (see note 9)	3,683	4,106
	943,851	1,005,381
Analysis by fund		
Unrestricted funds	169,217	393,808
Restricted funds	774,634	611,573
	943,851	1,005,381

9 Support costs

	Support costs	**Governance costs**	**2021**	Support costs	Governance costs	2020
	£	**£**	**£**	£	£	£
Wages and salaries	32,361	-	32,361	112,023	-	112,023
Rent, rates and utilities	12,202	-	12,202	37,546	-	37,546
Postage, printing, stationery and marketing	2,478	-	2,478	8,640	-	8,640
Telephone and licences	3,105	-	3,105	3,143	-	3,143
Repairs, maintenance and equipment	587	-	587	34,014	-	34,014
IT and IT maintenance	5,016	-	5,016	5,905	-	5,905
Insurance	7,860	-	7,860	7,635	-	7,635
Other staff costs	832	-	832	2,763	-	2,763
Bank charges	964	-	964	1,114	-	1,114
Accountancy fees	4,083	-	4,083	1,943	-	1,943
Audit fees	-	3,500	3,500	-	3,500	3,500
Legal and professional	-	-	-	-	203	203
Trustee meeting expenses	-	183	183	-	403	403
	69,488	3,683	73,171	214,726	4,106	218,832
Analysed between						
Charitable activities	69,488	3,683	73,171	214,726	4,106	218,832

Governance costs includes payments to the auditors of £500 (2020: £500) for accounts preparation services.

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	54	55

Wages and salaries	584,744	537,295
Social security costs	32,485	31,266
Other pension costs	25,805	41,268
	643,034	609,829

Key management personnel

The total remuneration paid to key management personnel during the year (including gross salary, employers national insurance contributions and employers pension contributions) totalling £198,773 (2020: £150,185).

Redundancy and termination payments

Redundancy payments totalling £392 were made by the charity during the year and are contained in wages and salaries costs above (2020: £nil). There were no amounts outstanding at the year end (2020: £nil).

There were no employees whose annual remuneration was £60,000 or more.

11 Trustees

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

1 trustee was reimbursed for expenses totalling £223 relating to charitable expenditure (2020: 3 trustees totalling £281).

12 Tangible fixed assets

	Leasehold land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2020	1,393,060	264,944	35,984	1,693,988
Additions	-	-	63,439	63,439
Disposals	(8,777)	-	-	(8,777)
At 31 March 2021	1,384,283	264,944	99,423	1,748,650
Depreciation and impairment				
At 1 April 2020	1,114,707	235,578	2,999	1,353,284
Depreciation charged in the year	56,133	7,344	8,996	72,473
Eliminated in respect of disposals	(8,777)	-	-	(8,777)
At 31 March 2021	1,162,063	242,922	11,995	1,416,980
Carrying amount				
At 31 March 2021	222,220	22,022	87,428	331,670
At 31 March 2020	278,353	29,366	32,985	340,704

13 Stocks

	2021	2020
	£	£
Goods for resale	-	1,665

14 Debtors

	2021	2020
Amounts falling due within one year:	£	£
Trade debtors	48,538	57,715
Other debtors	15,481	-
Prepayments and accrued income	22,348	18,350
	86,367	76,065

15 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	9,654	10,814
Trade creditors	81,114	12,500
Other creditors	8,977	13,420
Accruals and deferred income	47,958	6,502
	147,703	43,236

16 Restricted funds

	Movement in funds					Movement in funds			
	Balance 1 April 2019	Incoming resources	Resources expended	Transfers	Balance 31 March 2020	Incoming resources	Resources expended	Transfers	Balance at 31 March 2021
	£	£	£	£	£	£	£	£	£
Monmouthshire County Council - Social Circles	-	10,200	(10,200)	-	-	11,866	(2,639)	-	9,227
Building Bridges - Respite	-	20,000	(20,000)	-	-	14,921	(11,702)	(200)	3,019
Monmouth Befriending and Community Car Scheme	-	313,688	(217,232)	(32,985)	63,471	298,457	(274,308)	(45,362)	42,258
Volunteering for Wellbeing	4,458	145,030	(137,446)	-	12,042	148,813	(136,015)	(17,863)	6,977
Other small grants	6,500	-	(5,262)	-	1,238	2,678	(4,064)	148	-
Fixed assets	334,001	-	(54,977)	32,985	312,009	-	(63,972)	63,439	311,476
Building Bridges - People First	-	20,000	(12,116)	-	7,884	34,566	(30,959)	(5,294)	6,197
Building Bridges - ICF Transition	-	100,960	(119,890)	18,930	-	100,960	(93,441)	(7,519)	-
Building Bridges - High Sheriff	-	-	-	-	-	5,000	(204)	-	4,796
Tea Dance	2,979	7,249	(3,443)	-	6,785	304	(25)	-	7,064
Building Bridges/ QB- Comic Relief	-	8,977	-	-	8,977	-	(3,039)	(1,301)	4,637
Building Bridgs - Quest Busters	-	37,500	(25,803)	-	11,697	60,260	(49,044)	(8,318)	14,595
Building Bridges - Arts Award	-	9,496	(5,204)	-	4,292	-	(7)	(2,866)	1,419
Comic Relief - Covid-19	-	-	-	-	-	2,500	(1,140)	(228)	1,132
Creative writing	-	-	-	-	-	-	(951)	2,866	1,915
Virgin Media	-	-	-	-	-	5,000	(2,935)	-	2,065
Coronavirus Resilience	-	-	-	-	-	1,000	(656)	(344)	-
HMRC Coronavirus Job Retention Scheme	-	-	-	-	-	98,091	(98,091)	-	-
Art Room Floor /Kymin Kitchen	-	-	-	-	-	30,530	(1,442)	-	29,088
Wye Valley River Festival	-	-	-	-	-	3,500	-	-	3,500
	347,938	673,100	(611,573)	18,930	428,395	818,446	(774,634)	(22,842)	449,365

16 Restricted funds **(Continued)**

Monmouthshire County Council - Social Circles
Towards the provision of facilities for the care of older people.

Building Bridges- Respite
To provide respite care for parents of children with additional needs.

Monmouth Befriending
To provide a befriending service for older people.

Volunteering for Wellbeing
To recruit, train and support volunteers in providing support to others in the community.

Other small grants
Various small grants received towards small projects supporting the Building Bridges project.

Fixed assets
The restricted fixed asset fund, including grants from the National Lottery Community Fund and Heritage Lottery Fund, relates principally to funds dedicated to the renovation and refurbishment of Drybridge House from where the charity operates. Depreciation will be charged over the life of the lease.

Building Bridges - People First
MCC grant funded to support self advocacy with adults (18+) with a learning disability.

Building Bridges - Intermediate Care Fund Transition
To be used towards funding a volunteer coordinator role to deliver the Intermediate Care Fund project.

Building Bridges - High Sheriff
Grant provided by High Sheriff to provide Covid Relief support to Building Bridges project

Tea Dance
Donations received towards funding Tea Dance activities at Drybridge House.

16 Restricted funds **(Continued)**

Building Bridges/ QB -Comic Relief
Grant awarded to provide specific outdoor activities for the BB and QB families

Building Bridges - Quest Busters (QB)
Lottery grant funded to provide support and activities to the families within the QB project.

Building Bridges- Arts Award
Grant awarded to facilitate art activities within the Arts Award programme to young people.

Comic Relief - COVID-19
Grant provided by Comic Relief to support Building Bridges and Quest Busters projects to provide cooking and baking lessons to young people.

Creative writing
Grant provided by Community Foundation in Wales (CFIW) to develop existing creative writing group, providing young people with additional needs an opportunity to practice and showcase their work.

Virgin Media
Grant to provide general support to Disability and Inclusion projects.

Coronavirus Resilience
Government grant to support Building Bridges project to provide festival kits that will be delivered to young people and to engage freelance tutors to provide dance sessions, sing a-long sessions, cooking sessions and a DJ.

HMRC Coronavirus Job Retention Scheme
Funding received regarding submissions made to cover wages and salaries.

Art Room Floor/Kymin Kitchen
Grant provided by Economic Resilience fund in partnership with MCC. Funds to be used to replace the decayed flooring in Art room (grade II listed) which will then be available as a store room for "Library of Things", a Wales wide project to address poverty issues and also to re-fit Kymin Kitchen to enable use by community groups to provide training in sustainable cookery, cookery on a budget etc.

16 Restricted funds **(Continued)**

Wye Valley River Festival
A community Art Project.

Transfers
Transfers relate to overspends on restricted funds covered by unrestricted funds and the transfer of any capital items to the capital fund during the year.

17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

		Movement in funds				Movement in funds			
	Balance at 1 April 2019	Incoming resources	Resources expended	Transfers	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Balance at 31 March 2021
	£	£	£	£	£	£	£	£	£
Project support	95,259	27,227	(1,124)	(18,930)	**102,432**	**7,592**	**(2,880)**	**(1,773)**	**105,371**
	95,259	27,227	(1,124)	(18,930)	**102,432**	**7,592**	**(2,880)**	**(1,773)**	**105,371**

Designated funds is to provide continuing support for two projects once the grant funding has ended.

18 Analysis of net assets between funds

	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Unrestricted 2020 £	Restricted 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	20,194	311,476	331,670	28,695	312,009	340,704
Current assets/ (liabilities)	250,036	137,889	387,925	152,462	116,386	268,848
	270,230	449,365	719,595	181,157	428,395	609,552

19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	32,101	32,101
Between two and five years	38,040	70,141
	70,141	102,242

20 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

21 Cash generated from operations	2021 £	2020 £
Surplus for the year	110,043	126,885
Adjustments for:		
Investment income recognised in statement of financial activities	(273)	(416)
Depreciation and impairment of tangible fixed assets	72,472	68,925
Movements in working capital:		
Decrease in stocks	1,665	1,000
(Increase) in debtors	(10,301)	(33,374)
Increase/(decrease) in creditors	104,467	(3,862)
Cash generated from operations	278,073	159,158

22 Analysis of changes in net funds

The charity had no debt during the year.