

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.

BRIDGES CENTRE

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

FOR THE YEAR ENDED 31 MARCH 2022

- 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 44 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.

BRIDGES CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2022**

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.

BRIDGES CENTRE

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

FOR THE YEAR ENDED 31 MARCH 2022

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 omicron 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.

BRIDGES CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2022**

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 our 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.

BRIDGES CENTRE

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

FOR THE YEAR ENDED 31 MARCH 2022

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 a 10% 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.

BRIDGES CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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:

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| 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.

BRIDGES CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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 |
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|----------|---|
| Auditors | Azets Audit Services Ty Derw, Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB |
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| | |
|---------|--|
| Bankers | HSBC Bank Plc 12 Agincourt Square Monmouth NP25 3DY |
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BRIDGES CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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.

BRIDGES CENTRE

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.

BRIDGES CENTRE

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

**Chartered Accountants
Statutory Auditor**

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

BRIDGES CENTRE

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

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

| | | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total Unrestricted funds 2022 £ | Restricted funds 2021 £ | Total 2021 £ |
|---|----|------------------------------------|----------------------------------|--|----------------------------------|--------------------|
| Notes | | | | | | |
| 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 | 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 | 1,053,894 |
| Expenditure on: | | | | | | |
| Charitable activities | 8 | 289,597 | 781,538 | 1,071,135 | 169,217 | 943,851 |
| Other | 12 | 272 | - | 272 | - | - |
| Total expenditure | | 289,869 | 781,538 | 1,071,407 | 169,217 | 943,851 |
| Net incoming/(outgoing) resources before transfers | | 37,286 | (106,841) | (69,555) | 66,231 | 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 | 110,043 |
| Fund balances at 1 April 2021 | | 270,230 | 449,365 | 719,595 | 181,157 | 609,552 |
| Fund balances at 31 March 2022 | | 302,945 | 347,095 | 650,040 | 270,230 | 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

..... Ann Rosser

Ann Rosser- Trustee

Company Registration No. 03853667

BRIDGES CENTRE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

| | Notes | 2022 £ | £ | 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 |

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

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.

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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.

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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.

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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 |

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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 |
| | <u>942,744</u> | <u>1,034,424</u> |
| Analysis by fund | | |
| Unrestricted funds | 272,384 | 215,978 |
| Restricted funds | 670,360 | 818,446 |
| | <u>942,744</u> | <u>1,034,424</u> |

5 Other trading activities

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

6 Investments

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

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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 |

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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 |
| | <u>188,254</u> | <u>3,884</u> | <u>192,138</u> | <u>69,488</u> | <u>3,683</u> | <u>73,171</u> |
| Analysed between Charitable activities | <u>188,254</u> | <u>3,884</u> | <u>192,138</u> | <u>69,488</u> | <u>3,683</u> | <u>73,171</u> |

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

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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 | - |

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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 |

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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 |
| | <u>78,140</u> | <u>147,703</u> |

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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:

| | Balance at 1 April 2020 £ | Movement in funds | | | Balance at 1 April 2021 £ | Movement in funds | | | Balance at 31 March 2022 £ |
|--|---------------------------------|----------------------------|----------------------------|----------------|---------------------------------|----------------------------|----------------------------|----------------|----------------------------------|
| | £ | Incoming resources £ | Resources expended £ | Transfers £ | £ | Incoming resources £ | Resources expended £ | Transfers £ | £ |
| 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 Bridges - 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 |

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

| 17 Restricted funds | | Movement in funds | | | | | | (Continued) | | |
|---------------------|--------------------------------------|----------------------------|-----------------------|-----------------------|-----------|----------------------------|-----------------------|-----------------------|-----------|-----------------------------|
| | | 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 WCVFA 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 |

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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.

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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.

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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.

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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:

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

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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 |
| | <u>302,945</u> | <u>347,095</u> | <u>650,040</u> | <u>270,230</u> | <u>449,365</u> | <u>719,595</u> |

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 |
| | <u>38,040</u> | <u>70,141</u> |

21 Related party transactions

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

22 Cash generated from operations

| | 2022 £ | 2021 £ |
|---|--------------|----------------|
| (Deficit)/surplus 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 | <u>8,412</u> | <u>278,073</u> |

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

23 Analysis of changes in net funds

The charity had no debt during the year.

