

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



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.

BRIDGES CENTRE

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

FOR THE YEAR ENDED 31 MARCH 2023

- 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.

BRIDGES CENTRE

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

FOR THE YEAR ENDED 31 MARCH 2023

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.

BRIDGES CENTRE

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

FOR THE YEAR ENDED 31 MARCH 2023

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 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 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.

BRIDGES CENTRE

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

FOR THE YEAR ENDED 31 MARCH 2023

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.

BRIDGES CENTRE

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

FOR THE YEAR ENDED 31 MARCH 2023

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.

BRIDGES CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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

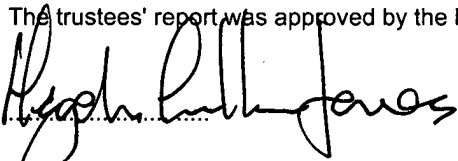
BRIDGES CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Solicitors

Stone King LLP
13 Queen Square
Bath
BA1 2HJ

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



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.

BRIDGES CENTRE

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

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.

BRIDGES CENTRE

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

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
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	
		<u>561,644</u>		<u>468,592</u>	
Creditors: amounts falling due within one year	17	<u>(99,363)</u>		<u>(78,140)</u>	
Net current assets			462,281		390,452
Total assets less current liabilities			<u>642,810</u>		<u>650,040</u>
Income funds					
Restricted funds	18		342,409		347,095
<u>Unrestricted funds</u>					
Designated funds	19	162,378		142,958	
General unrestricted funds		<u>138,023</u>		<u>159,987</u>	
			300,401		302,945
			<u>642,810</u>		<u>650,040</u>

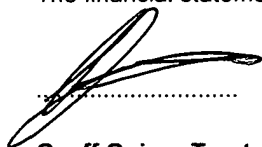
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

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



Geoff Quinn- Trustee

Company Registration No. 03853667

BRIDGES CENTRE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	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

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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.

BRIDGES CENTRE

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

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.

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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.

BRIDGES CENTRE

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

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

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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
	<u>1,117,736</u>	<u>942,744</u>
Analysis by fund		
Unrestricted funds	319,548	272,384
Restricted funds	798,188	670,360
	<u>1,117,736</u>	<u>942,744</u>

5 Other trading activities

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

6 Investments

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

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Other income

	Unrestricted funds	Unrestricted funds
	2023	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

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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
	<u>250,534</u>	<u>26,526</u>	<u>277,060</u>	<u>188,254</u>	<u>3,884</u>	<u>192,138</u>
Analysed between						
Charitable activities	<u>250,534</u>	<u>26,526</u>	<u>277,060</u>	<u>188,254</u>	<u>3,884</u>	<u>192,138</u>

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

BRIDGES CENTRE

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

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 Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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 2022
	£	£	£	£	£	£	£	£	£
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 Bridges - 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

BRIDGES CENTRE

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

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 2022
	£	£	£	£	£	£	£	£	£
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 Family 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)	-
	<u>449,365</u>	<u>674,697</u>	<u>(781,538)</u>	<u>(4,571)</u>	<u>347,095</u>	<u>798,188</u>	<u>(782,753)</u>	<u>(20,121)</u>	<u>342,409</u>

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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

BRIDGES CENTRE

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

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

Volunteering and community connections: Health board funding to recruit and place volunteers 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.

BRIDGES CENTRE

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

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. - 29 -

Changing Places

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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 31 March 2023
	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£	£	£	£	£
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
	<u>105,371</u>	<u>34,994</u>	<u>(42,836)</u>	<u>45,429</u>	<u>142,958</u>	<u>34,829</u>	<u>(35,530)</u>	<u>20,121</u>	<u>162,378</u>

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 2023

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
	<u>300,401</u>	<u>342,409</u>	<u>642,810</u>	<u>302,945</u>	<u>347,095</u>	<u>650,040</u>

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
	<u>61,750</u>	<u>38,040</u>

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	<u>72,375</u>	<u>8,412</u>

24 Analysis of changes in net funds

The charity had no debt during the year.