

Charity registration number 1079085

Company registration number 03853667 (England and Wales)

BRIDGES CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

BRIDGES CENTRE

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BRIDGES CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

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

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

Objectives and activities

Charitable Objectives

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

Aims and Activities

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

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

Who benefits from our activities?

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

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

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

BRIDGES CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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

Ensuring we deliver our aims

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

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

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

How our activities deliver public benefit:

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

Achievements and performance

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

BRIDGES CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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

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

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

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

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

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

Wellbeing Services

Staff and Activities

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

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

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

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

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

Achievements

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

BRIDGES CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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

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

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

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

Ongoing challenges

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

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

Fundraising

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

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

Financial review

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

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

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

Reserves Policy

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

Investment Policy

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

BRIDGES CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Risk Management

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

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

Major unexpected repairs and maintenance

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

Plans for the future

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

Structure, governance and management

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

Trustee Directors

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

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

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

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

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

Committees

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

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

BRIDGES CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2024*

Management

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

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

Wellbeing Director – Responsible for all the funded projects and other wellbeing activities.

Finance and Administration Manager – Responsible for finance.

Facilities Manager – Responsible for upkeep of house and the care-taking team.

HR Manager – Responsible for all personnel requirements.

Events and Marketing Manager - Responsible for all marketing and fundraising.

Shop Manager – Responsible for running our shop and maintaining income.

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

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

BRIDGES CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Reference and administrative details

Charity name	Bridges Centre
Charity number	1079085
Company number	3853667
Registered office	Bridges Centre Drybridge Park Wonastow Road Monmouth NP25 5AS

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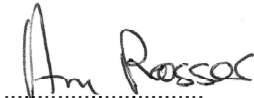
Auditors	Azets Audit Services Ty Derw, Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB
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Bankers	HSBC Bank Plc 35 High Town Hereford HR1 2AQ
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BRIDGES CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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



Ann Rosser - Trustee

Dated: 19th Nov. 2024

BRIDGES CENTRE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

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

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

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

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

BRIDGES CENTRE

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BRIDGES CENTRE

Opinion

We have audited the financial statements of Bridges Centre (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

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.

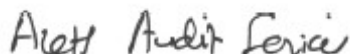
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed 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

6 December 2024

**Chartered Accountants
Statutory Auditor**

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

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

BRIDGES CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

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

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

All income and expenditure derive from continuing activities.

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

BRIDGES CENTRE

BALANCE SHEET

AS AT 31 MARCH 2024

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

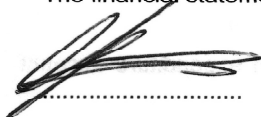
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

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

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

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

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



Geoff Quinn - Trustee

Company Registration No. 03853667

BRIDGES CENTRE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

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

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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 2024

1 Accounting policies

(Continued)

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

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

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

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

1.5 Resources expended

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

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

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

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

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

1.6 Tangible fixed assets

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

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

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

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

1.7 Impairment of fixed assets

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

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.8 Stocks

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

Net realisable value is the estimated selling price.

1.9 Cash and cash equivalents

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

1.10 Financial instruments

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

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

Basic financial assets

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

Derecognition of financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.11 Taxation

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

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.12 Employee benefits

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

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

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

1.13 Retirement benefits

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

1.14 Leases

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

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

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

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

4 Charitable activities

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

5 Other trading activities

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

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6 Investments

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

7 Other income

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

8 Raising funds

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
<u>Trading costs</u>		
Shop costs	85,959	92,314
	85,959	92,314

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

9 Charitable activities

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

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

10 Support costs

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

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

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	54	58
	<hr/>	<hr/>
Wages and salaries	715,327	724,196
Social security costs	43,996	44,464
Other pension costs	14,516	14,963
	<hr/>	<hr/>
	773,839	783,623
	<hr/>	<hr/>

Key management personnel

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

Redundancy and termination payments

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

Ex-gratia payments

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

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

12 Trustees

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

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

13 Taxation

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

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

14 Tangible fixed assets

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

15 Stocks

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

16 Debtors

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

17 Creditors: amounts falling due within one year

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

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

18 Deferred income

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

Deferred income is included in the financial statements as follows:

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

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

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Restricted funds

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

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

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

19 Restricted funds (Continued)

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

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

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

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

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

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

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

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

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

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

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

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

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

19	Restricted funds	(Continued)
	<p>ICF - Volunteering and Community Connections Volunteering and community connections: Health board funding to recruit and place volunteers to help support older people in social isolation.</p> <p>Dance Time 4 All Donations received towards funding Dance Time 4 All activities at Drybridge House.</p> <p>ICF - Diversity and Inclusion To recognise our differences and give everyone a voice to benefit from diverse perspectives. Celebrate each other's important events and festivities. Value individuality by understanding each person's unique worth and fostering true belonging. Create safe spaces for open expression without fear of judgment. Embrace discomfort as part of the learning process.</p> <p>Building Bridges - Quest Busters (QB) Lottery grant funded to provide support and activities to the families within the QB project.</p> <p>Building Bridges - Arts Award Grant awarded to facilitate art activities within the Arts Award programme to young people.</p> <p>Tesco Groundwork Book Club A fund to provide activities that focus on providing food and healthy activities.</p> <p>Sport England Jubilee Disability Horse Riding A grant to provide horse riding sessions to young people within the BB and QB projects.</p> <p>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.</p> <p>CCTV Fund A fund for repair and maintenance of CCTV.</p> <p>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.</p>	

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

19 Restricted funds (Continued)

Wye Valley River Festival
A community Art Project.

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

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

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

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

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

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

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

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

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

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

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

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

19 Restricted funds (Continued)

BB Winter pressures

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

BB Summer together

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

BB Nourishing Diversity - Mon Food Partnership

A grant for cooking classes and foraging.

BB RIF Small Grant Scheme

A grant for horse riding for mental health.

QB Carers Social Media

A grant for Monmouthshire Council to promote carers' activities and information.

QB RIF Winter Funding

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

QB Lottery Activity Fund

Lottery funding to provide inclusive activities for QB families.

QB Summer of Fund

A grant to provide QB activities during the summer months.

Family Support

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

Family Support Service Gwent High Sheriff's Fund

A grant for supporting autism spectrum disorder workshops, community-building activities, peer-to-peer support sessions and empowerment collaboration.

PF SCOPE

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

19 Restricted funds (Continued)

A grant from SCOPE for empowering group members.

20 Designated funds

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

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

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

Emergency fund is designated to cover any unforeseen costs.

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

21 Analysis of net assets between funds

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

22 Operating lease commitments

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

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

23 Related party transactions

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

24 Cash generated from operations

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

BRIDGES CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2024*

25 Analysis of changes in net funds

The charity had no debt during the year.