

**COMPANY REGISTRATION NUMBER: 04846571**

**CHARITY REGISTRATION NUMBER: 1111009**

**Bridge Trust of Great Yarmouth Limited**  
**Company Limited by Guarantee**  
**Unaudited financial statements**  
**31 March 2021**

# **Bridge Trust of Great Yarmouth Limited**

## **Company Limited by Guarantee**

### **Financial statements**

**Year ended 31 March 2021**

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# Bridge Trust of Great Yarmouth Limited

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report)

#### Year ended 31 March 2021

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

#### Reference and administrative details

<b>Registered charity name</b>	Bridge Trust of Great Yarmouth Limited
<b>Charity registration number</b>	1111009
<b>Company registration number</b>	04846571
<b>Principal office and registered office</b>	Bankside 300 Peachman Way Broadland Business Park Norwich Norfolk NR7 0LB

#### The trustees

The trustees who served during the year and at the date of approval were as follows:

Kim Duffy  
Johnathan Reynolds  
Samantha Osborne

<b>Independent examiner</b>	Mark Proctor FCA DChA Lovewell Blake LLP Chartered accountants Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
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<b>Bankers</b>	National Westminster Bank Plc Norwich City Office 45 London Street Norwich NR2 1HX
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# Bridge Trust of Great Yarmouth Limited

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2021

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#### Objectives and activities

##### ***The charity's objectives***

The principal objectives of the charity are:

- The ongoing provision of centres and facilities offering information, advice and support to the inhabitants of Great Yarmouth who are in need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances.
- To combat deprivation and disadvantage in the East of England through encouraging enterprising activity in schools and the wider communities.
- To work with schools, educational establishments and various communities to promote STEM activity and employer engagement.
- To preserve, repair and maintain for the benefit of the general public buildings which are of historic significance.
- To promote such other general charitable purpose for the benefit of the inhabitants of the East of England as the trustees shall from time to time determine.

##### ***Public benefit***

The trustees have taken due regard to the guidance published by the Charities Commission.

The Bridge Trust is committed to improving the health and economic wellbeing of the Cobholm and Lichfield and South Yarmouth communities, through the existing health and resource centres. This includes the provision of wrap-around childcare services, facilities for teenagers with challenging circumstances.

The Trust is also dedicated to combat deprivation and disadvantage through encouraging enterprising activity in schools and the wider community throughout the East of England. This is achieved by working with educational establishments, communities and business to deliver employer engagement and work-related learning to young people. This includes work and specialised placements, self-employment awareness, enterprise activities and STEM related programmes.

The Trust's underlying aim is to provide a sustainable resource to improve the education and well-being of the communities the charity serves and contribute to the economic regeneration.

# Bridge Trust of Great Yarmouth Limited

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report) *(continued)*

#### Year ended 31 March 2021

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##### **Achievements and performance**

2020/21 has remained a turbulent climate for charitable activities and the trustees have acted to ensure that the charity remains on a sound financial footing and with the necessary resources to continue its work. Over the course of the year, we continue to draw on pro-bono or sub-contracted support for all day-to-day activities to minimise the overhead costs and reduce any ongoing liabilities. The charity is running on a cash positive position with long term contracts in place for the management of its assets.

In March 2020 we paused activity under the STEM Coordination Hub programme due to Covid-19. Activities are planned to resume in mid-2021 with an adapted programme taking a more digital engagement focus, informed and shaped by young people for young people.

Funding support previously secured through the Dudgeon Offshore Wind Community Fund remains in place, with agreement to adapt the programme. STEM Hub activity has continued to enjoy in-kind support from industry partners Vattenfall and Opergy. Plans to engage additional industry partners is underway for future funded delivery, with early engagement with Petrofac, a major energy industry employer in Great Yarmouth.

The STEM Hub is a project aiming to significantly enhance local STEM education delivery across Great Yarmouth, North Norfolk, Breckland and Lowestoft. It tailors activities to the needs of each school on an holistic basis, maximising and leveraging existing resources, identifying and seeking to fill gaps in provision, whilst finding new ways to improve the learning experience and create new career opportunities for young people including through increased employer engagement.

##### **Financial review**

The Trust's financial position has continued to improve and remains stable and the charity is well placed to continue to provide vital services in some of the most deprived areas in the country.

##### ***Reserves and investments policy***

Reserves will be held and used for the benefit of the clients supported by the Trust. The majority of assets are in the form of two buildings which will be maintained to ensure that they remain suitable for the purposes intended.

At the year end the charity had no free reserves as unrestricted current liabilities exceeded unrestricted current assets by £80,740 (2020: £78,591).

At the year end the charity also had restricted income funds of £312,442 (2020: £315,517) which includes the properties gifted on incorporation and funds received on sale of an element of the property, together with the net book value of assets purchased with restricted funds on which a restriction still exists.

##### ***Going concern***

The charity continues to be a going concern due to income from activities and the rental agreements in place. In making this assessment the Trustees have also taken into account the impact Covid 19 has had on the activities of the Trust. Further information regarding this can be found within the Trustees' report.

# **Bridge Trust of Great Yarmouth Limited**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

#### **Year ended 31 March 2021**

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##### **Plans for future periods**

The Bridge Trust will continue to provide services through the health and resource centres at Cobholm and Lichfield and St James, Great Yarmouth. The health and resource centre properties are leased to a local enterprise agency, with expertise in managing property for social enterprise, who manage the facilities and lettings to appropriate local providers.

Both centres are fully occupied and delivering valuable services to the local community, concentrating on wrap-around childcare services and addressing deprivation through education and encouraging enterprise.

As the education landscape continues to adapt to new ways of teaching, learning and supporting young learners, the Trust will work with local partners to ensure we continue to be agile in our delivery. The Trust is seeking to expand its activities in supporting children and young adults in the inspiration around STEM-related subjects and careers through the continuation of its industry funded STEM Hub. This work builds on collaboration with schools, colleges, communities, other charities and in local businesses and industry.

The coronavirus pandemic has directly affected activities of the Trust with the STEM Hub programme placed on hold, due to resume later in 2021, later than originally anticipated. Both health and resource centres remain occupied, and the Trust's tenant has put in place appropriate measures to support its sub-tenants, occupants and users. The trustees will continue to monitor the situation and will adjust our strategy as required and in line with government guidelines.

##### **Structure, governance and management**

###### ***Governing document***

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association. The company was incorporated on 25 July 2003 (registration number 04846571), was granted charitable status on 24 August 2005 and is registered with the Charities Commission (registration number 1111009).

###### ***Recruitment and appointment of trustees***

The trustees are nominated for election because of their skills, expertise and knowledge they can bring to guiding the charity to fulfil its objectives.

The charity is administered by a board comprising not less than three trustees. If the number of trustees reduces to less than three, the remaining trustees act only for the purpose of appointing a new trustee or trustees.

The trustees who held office as at the date the accounts were approved are listed on page 1.

###### ***Trustees' induction and training***

On appointment trustees are provided with:

- The charity's governing Memorandum and Articles of Association
- The latest accounts of the charity
- Details of the Charity Commission guidance notes CC3 - 'The Essential Trustee - what you need to know, what you need to do'.

In addition, trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

# **Bridge Trust of Great Yarmouth Limited**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

#### **Year ended 31 March 2021**

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#### **Structure, governance and management *(continued)***

##### ***Organisational structure***

The management and operations of the charity are conducted by the trustees. The Bridge Trust currently has no direct employees. Additional external staff, sub-contractors and suppliers are from time to time used for the direct delivery of services. In all cases, this is subject to approval of the trustees to deem it to be both necessary and appropriate for the delivery of the specific services and to comply with the aims and objectives of the Bridge Trust.

##### ***Governance and internal control***

The charity is governed and managed by the trustees and the Company Secretary. Full trustees' meetings take place every six months.

##### ***Risk management***

The trustees are aware of the recommendations of the Charity Commission that the major risks to which the charity is exposed should be reviewed and systems established to mitigate those risks. The Trust has a full portfolio of company procedures that includes the policy of assessing risks at each trustee meeting; these risks are then continually monitored and assessed and revisited on an annual basis.

##### **Small company provisions**

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The trustees' annual report was approved on 4 January 2022 and signed on behalf of the board of trustees by:

Kim Duffy  
Trustee

# Bridge Trust of Great Yarmouth Limited

## Company Limited by Guarantee

### Independent examiner's report to the trustees of Bridge Trust of Great Yarmouth Limited

**Year ended 31 March 2021**

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I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 March 2021 which comprise the statement of financial activities (including income and expenditure account), balance sheet and the related notes.

#### **Responsibilities and basis of report**

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mark Proctor FCA DChA  
Independent Examiner

Lovewell Blake LLP  
Chartered accountants  
Bankside 300  
Peachman Way  
Broadland Business Park  
Norwich  
NR7 0LB

5 January 2022



# Bridge Trust of Great Yarmouth Limited

## Company Limited by Guarantee

### Statement of financial activities (including income and expenditure account)

Year ended 31 March 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
	Note				
<b>Income and endowments</b>					
Donations and legacies	5	—	—	—	26,446
Charitable activities	6	10,481	—	10,481	48,648
Investment income	7	12,000	—	12,000	12,000
<b>Total income</b>		<u>22,481</u>	<u>—</u>	<u>22,481</u>	<u>87,094</u>
<b>Expenditure</b>					
Charitable activities	8	(13,530)	(3,075)	(16,605)	(64,129)
<b>Total expenditure</b>		<u>(13,530)</u>	<u>(3,075)</u>	<u>(16,605)</u>	<u>(64,129)</u>
<b>Net income and net movement in funds</b>		<u>8,951</u>	<u>(3,075)</u>	<u>5,876</u>	<u>22,965</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		(68,270)	315,517	247,247	224,282
<b>Total funds carried forward</b>		<u>(59,319)</u>	<u>312,442</u>	<u>253,123</u>	<u>247,247</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 10 to 21 form part of these financial statements.

# Bridge Trust of Great Yarmouth Limited

## Company Limited by Guarantee

### Balance sheet

31 March 2021

	Note	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Intangible assets	13		1,800		2,700
Tangible fixed assets	14		131,935		135,010
Investments	15		151,400		151,400
			<u>285,135</u>		<u>289,110</u>
<b>Current assets</b>					
Debtors	16	10,495		13,350	
Cash at bank and in hand		17,573		24,010	
		<u>28,068</u>		<u>37,360</u>	
<b>Creditors: Amounts falling due within one year</b>	17	(27,080)		(34,223)	
<b>Net current liabilities</b>			988		3,137
<b>Total assets less current liabilities</b>			286,123		292,247
<b>Creditors: Amounts falling due after more than one year</b>	18		(33,000)		(45,000)
<b>Net assets</b>			<u>253,123</u>		<u>247,247</u>
<b>Funds of the charity</b>					
Restricted funds			312,442		315,517
Unrestricted funds			(59,319)		(68,270)
<b>Total charity funds</b>	20		<u>253,123</u>		<u>247,247</u>

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The balance sheet  
continues on the following page.

The notes on pages 10 to 21 form part of these financial statements.

# **Bridge Trust of Great Yarmouth Limited**

## **Company Limited by Guarantee**

### **Balance sheet** *(continued)*

**31 March 2021**

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These financial statements were approved by the board of trustees and authorised for issue on 4 January 2022, and are signed on behalf of the board by:

Kim Duffy  
Trustee

Company registration number: 04846571

The notes on pages 10 to 21 form part of these financial statements.

# Bridge Trust of Great Yarmouth Limited

## Company Limited by Guarantee

### Notes to the financial statements

Year ended 31 March 2021

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Lovewell Blake, Bankside 300, Peachman Way, Broadland Business Park, Norwich, NR7 0LB.

#### 2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

#### 3. Accounting policies

##### (a) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### (b) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The Trustees have considered the impact of Covid-19 and do not believe that this will have a significant impact on the ability of the charity to continue for the foreseeable future, though some projects have been put on hold.

##### (c) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market values.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

# Bridge Trust of Great Yarmouth Limited

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2021

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#### 3. Accounting policies *(continued)*

##### (d) Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.
- investment income is included when receivable.
- donations in kind have been recognised at their fair value.

##### (e) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### (f) Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

##### (g) Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Website	-	25% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

##### (h) Tangible assets

All fixed assets are initially recorded at cost or valuation.

# Bridge Trust of Great Yarmouth Limited

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2021

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#### 3. Accounting policies *(continued)*

##### (i) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Property improvement	-	2% straight line
Fixtures and fittings	-	25% straight line / 20% straight line / 33% straight line

##### (j) Investment property

Investment properties are included in the balance sheets at the trustee's best estimate of open market value, based on a valuation carried out by Roche Chartered Surveyors on 10 July 2013. It is the policy of the trustees to have an external valuation of the property every 5 years.

##### (k) Financial instruments

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

#### 4. Limited by guarantee

The Bridge Trust of Great Yarmouth Limited is a company limited by guarantee. Each member is liable to contribute a sum not exceeding £10 in the event of the company being wound up.

#### 5. Donations and legacies

	Restricted Funds £	Total Funds 2021 £	Restricted Funds £	Total Funds 2020 £
<b>Donations</b>				
Donations - services provided in kind	—	—	26,446	26,446

#### 6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Enterprise Activities	—	—	—
Other income	10,481	—	10,481
	<u>10,481</u>	<u>—</u>	<u>10,481</u>

# Bridge Trust of Great Yarmouth Limited

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

Year ended 31 March 2021

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**6. Charitable activities *(continued)***

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Enterprise Activities	–	40,500	40,500
Other income	1,448	6,700	8,148
	<u>1,448</u>	<u>47,200</u>	<u>48,648</u>

**7. Investment income**

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Investment income	<u>12,000</u>	<u>12,000</u>	<u>12,000</u>	<u>12,000</u>

# Bridge Trust of Great Yarmouth Limited

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

Year ended 31 March 2021

#### 8. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Marketing	–	–	–
Staff costs - subcontractor	–	–	–
Bank charges	81	–	81
Professional fees	10,482	–	10,482
Depreciation	–	3,075	3,075
Subscriptions	–	–	–
Staff travelling costs	–	–	–
Amortisation	899	–	899
Licences	70	–	70
Governance costs	1,998	–	1,998
	<u>13,530</u>	<u>3,075</u>	<u>16,605</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Marketing	903	–	903
Staff costs - subcontractor	(2,530)	58,109	55,579
Bank charges	35	–	35
Professional fees	1,216	–	1,216
Depreciation	–	3,075	3,075
Subscriptions	27	–	27
Staff travelling costs	396	–	396
Amortisation	900	–	900
Licences	–	–	–
Governance costs	1,998	–	1,998
	<u>2,945</u>	<u>61,184</u>	<u>64,129</u>

#### Analysis of governance costs

	2021 £	2020 £
Independent examination	<u>1,998</u>	<u>1,998</u>

#### 9. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Amortisation of intangible assets	900	900
Depreciation of tangible fixed assets	3,075	3,075
Independent examination of the financial statements	<u>1,998</u>	<u>1,998</u>



# Bridge Trust of Great Yarmouth Limited

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2021

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##### 10. Independent examination fees

	<b>2021</b>	2020
	<b>£</b>	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,998</u>	<u>1,998</u>

##### 11. Staff costs

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

##### 12. Trustee remuneration and expenses

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2020: £Nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £Nil).

There were no Trustee's expenses.

##### 13. Intangible assets

	<b>Website development £</b>
<b>Cost</b>	
<b>At 1 April 2020 and 31 March 2021</b>	<u>3,600</u>
<b>Amortisation</b>	
At 1 April 2020	900
Charge for the year	<u>900</u>
<b>At 31 March 2021</b>	<u>1,800</u>
<b>Carrying amount</b>	
<b>At 31 March 2021</b>	<u>1,800</u>
At 31 March 2020	<u>2,700</u>

# Bridge Trust of Great Yarmouth Limited

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2021

#### 14. Tangible fixed assets

	Property improvement £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 April 2020 and 31 March 2021	153,756	16,930	170,686
<b>Depreciation</b>			
At 1 April 2020	18,746	16,930	35,676
Charge for the year	3,075	—	3,075
At 31 March 2021	21,821	16,930	38,751
<b>Carrying amount</b>			
At 31 March 2021	131,935	—	131,935
At 31 March 2020	135,010	—	135,010

#### 15. Investments

	Investment properties £
<b>Cost or valuation</b>	
At 1 April 2020 and 31 March 2021	151,400
<b>Impairment</b>	
At 1 April 2020 and 31 March 2021	
<b>Carrying amount</b>	
At 31 March 2021	151,400
At 31 March 2020	151,400

All investments shown above are held at valuation.

#### Investment properties

Investments represent the valuation of the properties owned by The Bridge Trust of Great Yarmouth Limited, which are now managed by NWES Properties. The valuation was provided by Roche Chartered Surveyors on 10 July 2013. The properties have no historical cost as they were gifted to the Trust by Great Yarmouth Borough Council on 22 October 2007.

#### 16. Debtors

	2021 £	2020 £
Trade debtors	9,401	13,350
Prepayments and accrued income	1,094	—
	10,495	13,350

# Bridge Trust of Great Yarmouth Limited

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2021

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##### 17. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	—	5,223
Accruals and deferred income	27,080	29,000
	<u>27,080</u>	<u>34,223</u>

##### 18. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Accruals and deferred income	<u>33,000</u>	<u>45,000</u>

##### 19. Deferred income

	2021 £	2020 £
At 1 April 2020	69,000	81,500
Amount released to income	(12,000)	(24,500)
Amount deferred in year	<u>—</u>	<u>12,000</u>
<b>At 31 March 2021</b>	<u><b>57,000</b></u>	<u><b>69,000</b></u>

Deferred income relates to rent received in advance, payments in advance of work related learning activities and grant funding.

# Bridge Trust of Great Yarmouth Limited

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2021

#### 20. Analysis of charitable funds

##### 2021

##### Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	Gains and losses £	At 31 March 2021 £
General Funds	(68,270)	22,481	(13,530)	—	(59,319)

##### 2020

##### Unrestricted funds

	At 1 April 2019 £	Income £	Expenditure £	Gains and losses £	At 31 March 2020 £
General Funds	(78,773)	13,448	(2,945)	—	(68,270)

##### 2021

##### Restricted funds

	At 1 April 2020 £	Income £	Expenditure £	Gains and losses £	At 31 March 2021 £
Property Fund	213,875	—	—	—	213,875
NCF Grant	82,389	—	(3,075)	—	79,314
STEM Hub Coordination	19,253	—	—	—	19,253
	<u>315,517</u>	<u>—</u>	<u>(3,075)</u>	<u>—</u>	<u>312,442</u>

##### 2020

##### Restricted funds

	At 1 April 2019 £	Income £	Expenditure £	Gains and losses £	At 31 March 2020 £
Property Fund	213,875	—	—	—	213,875
NCF Grant	85,464	—	(3,075)	—	82,389
STEM Hub Coordination	3,716	73,646	(58,109)	—	19,253
	<u>303,055</u>	<u>73,646</u>	<u>(61,184)</u>	<u>—</u>	<u>315,517</u>

# Bridge Trust of Great Yarmouth Limited

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

Year ended 31 March 2021

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#### **Analysis of charitable funds (continued)**

The restricted property fund represents the valuation of the Cobholm and Lichfield Health and Resource Centre and St James Health and Resource Centre on transfer of ownership from Great Yarmouth Borough Council. The properties were transferred to the Trust by Great Yarmouth Borough Council with the restriction that they can only be used for community purposes (which include without limitation the delivery of primary health care services and letting under lease or license other surplus be ancillary to the main use of the properties as a health and resource centre). During the year ended 31 December 2009, a section of the land was sold to Great Yarmouth and Waveney PCT (now Great Yarmouth and Waveney CCG) for the development of a surgery and pharmacy. The property was written down and the proceeds retained as restricted funds for capital work on the properties.

The restricted NCF grant fund represents monies received from the Norfolk Community Foundation for the conversion and redevelopment works of the Cobholm and Lichfield centre into a childcare facility.

The restricted STEM Hub Coordination fund represents the development of a STEM Coordination Hub to enhance STEM delivery in Breckland, Great Yarmouth and North Norfolk.

# Bridge Trust of Great Yarmouth Limited

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2021

#### 21. Analysis of net assets between funds

##### 2021

	Intangible fixed assets £	Tangible fixed assets £	Investments £	Other current assets £	Creditors due after one year £	Total funds
<b>Restricted income funds</b>						
Property						
Fund	—	—	151,400	62,475	—	213,875
NCF	—	79,314	—	—	—	79,314
STEM	—	—	—	19,253	—	19,253
	<u>—</u>	<u>79,314</u>	<u>151,400</u>	<u>81,728</u>	<u>—</u>	<u>312,442</u>
<b>Unrestricted income funds</b>						
General						
funds	1,800	52,621	—	(80,740)	(33,000)	(59,319)
	<u>1,800</u>	<u>131,935</u>	<u>151,400</u>	<u>988</u>	<u>(33,000)</u>	<u>253,123</u>

##### 2020

	Intangible fixed assets £	Tangible fixed assets £	Investments £	Other current assets £	Creditors due after one year £	Total funds
<b>Restricted income funds</b>						
Property						
Fund	—	—	151,400	62,475	—	213,875
NCF	—	82,389	—	—	—	82,389
STEM	—	—	—	19,253	—	19,253
	<u>—</u>	<u>82,389</u>	<u>151,400</u>	<u>81,728</u>	<u>—</u>	<u>315,517</u>
<b>Unrestricted income funds</b>						
General						
funds	2,700	52,621	—	(78,591)	(45,000)	(68,270)
	<u>2,700</u>	<u>135,010</u>	<u>151,400</u>	<u>3,137</u>	<u>(45,000)</u>	<u>247,247</u>

# Bridge Trust of Great Yarmouth Limited

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2021

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#### 22. Operating lease commitments

##### As lessor

The total future minimum lease payments receivable under non-cancellable operating leases are as follows:

	2021 £	2020 £
Not later than 1 year	12,000	12,000
Later than 1 year and not later than 5 years	33,000	45,000
	<u>45,000</u>	<u>57,000</u>

#### 23. Related parties

##### Opergy Limited - K Duffy and J Reynolds are directors

	2021 £	2020 £
Purchases	3,000	435

##### Nautilus Associates Limited - K Duffy and J Reynolds were directors until 30 September 2019

	2021 £	2020 £
Purchases from related party	—	40
Donations in kind	—	26,446