

Charity registration number 1122536

Company registration number 06362939 (England and Wales)

**BRIDGE SCHOOL MALVERN LTD**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

# BRIDGE SCHOOL MALVERN LTD

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	Helen Attree Julie Taylor Sarah Slater Geoffrey Vevers Judith Keene	(Appointed 3 May 2023) (Appointed 30 January 2023)
<b>Secretary</b>	Neil Hornby	
<b>Charity number</b>	1122536	
<b>Company number</b>	06362939	
<b>Registered office</b>	Unit 2, Hanley Workshops Hanley Swan Worcester Worcestershire WR8 0DX	
<b>Auditor</b>	Kendall Wadley LLP Granta Lodge 71 Graham Road Malvern Worcestershire WR14 2JS	
<b>Bankers</b>	Co-operative Bank PO Box 250 Delf House Southway Skelmersdale WN8 6WT	

---

# BRIDGE SCHOOL MALVERN LTD

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 2
Statement of trustees' responsibilities	3
Independent auditor's report	4 - 6
Statement of financial activities	7
Balance sheet	8
Statement of cash flows	9
Notes to the financial statements	10 - 18

---

# BRIDGE SCHOOL MALVERN LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2023

---

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

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

### Objectives and activities

#### a) Policies and objectives

The School's objectives of making learning available to children and young people for whom the mainstream education system does not work remains strong. The school continues to offer a range of therapeutic and recreational activities that promotes pupils' ability to engage socially and to prepare for fulfilling independent adult lives.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### Achievements and performance

The school has continued to develop over the last year. Student numbers have been stable and the school remains at capacity in both the main site and the Sixth Form. The school has continued to broaden the range of opportunities available to students and this has included additional support services across the whole school, 89% of young people made a positive progression into work or further training.

### Financial review

#### Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

### Financial review

Bridge School Malvern Ltd's total income for the year was £1,985,954 (2022: £1,617,581) and total expenditure was £1,815,239 (2022: £1,632,112). The project showed a surplus for the year of £170,715 (2022 deficit: £14,531). A breakdown between unrestricted and restricted funds is shown in the accounts.

### Reserves policy

The Governors aim to maintain free Cash Reserves in unrestricted funds at a level which equates to approximately 2 months of unrestricted charitable expenditure. The Governors consider that this level will provide sufficient funds to respond to short-term changes in funding or loss of students. In addition, a Designated Building Investment Fund will be established for future investment in infrastructure, particularly to replace facilities which are lost through an inability to renew existing building/site leases. Any unexpended sums, after the Cash Reserve has been met, will be allocated to this fund. At the year end free reserves excluding fixed assets were £445,097 (2022 £301,968). This is split between Cash Reserves £302,539 and Building Investment Fund £142,558.

### Structure, governance and management

The charity is a company limited by guarantee and was set up by a Trust deed.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Helen Attree

Julie Taylor

Sarah Slater

Geoffrey Vevers

Judith Keene

(Appointed 3 May 2023)

(Appointed 30 January 2023)

# BRIDGE SCHOOL MALVERN LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 AUGUST 2023*

---

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

### **Auditor**

Kendall Wadley LLP was appointed as the auditor of the charity for the year.

In accordance with the company's articles, a resolution proposing that Kendall Wadley LLP be reappointed as auditor of the company will be put at a General Meeting.

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

Helen Attree

**Trustee**

13 May 2024

# **BRIDGE SCHOOL MALVERN LTD**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 AUGUST 2023***

---

The trustees, who are also the directors of Bridge School Malvern Ltd 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.

# BRIDGE SCHOOL MALVERN LTD

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF BRIDGE SCHOOL MALVERN LTD

---

#### Opinion

We have audited the financial statements of Bridge School Malvern Ltd (the 'charity') for the year ended 31 August 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 August 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

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

#### Conclusions relating to going concern

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

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

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

#### Other information

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

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

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

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

# BRIDGE SCHOOL MALVERN LTD

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF BRIDGE SCHOOL MALVERN LTD

---

#### **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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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

- an understanding of the risk assessment process (including the assessment of the risk of fraud) adopted by the Trustee Board is obtained and their attitude to risk ascertained
- an assessment of the susceptibility to material mis-statement of the financial statements as a result of management over-ride or fraud is made
- it is ensured that the engagement team have, collectively, the appropriate competence, capabilities and skills to be involved in the assignment, are fully briefed and understand the risks specific to the charity

#### **Audit response to risks identified**

- processes to test the outcomes of our assessment include, a review of Trustee Board minutes, analytical review, the relevance and accuracy of significant accounting estimates, substantive testing of significant transactions, work to identify unusual or unexpected accounting entries including the testing of journal entries, information disclosed in the financial statements is traced to supporting documentation. In all instances it is acknowledged that material mis-statements that arise from fraud may involve deliberate concealment or collusion and are, therefore, by their very nature harder to detect than those arising from error.

- an understanding of the legal and regulatory framework as applicable to the charity is obtained together with knowledge of the procedures put in place by the charity in order to comply with the same.

- it is established if there have been any instances of non-compliance with applicable laws and regulations, where there are such breaches, a full understanding, including gathering of relevant documentation appertaining to the event is obtained and assessed.

It should be noted that Auditing standards limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

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.



# **BRIDGE SCHOOL MALVERN LTD**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE TRUSTEES OF BRIDGE SCHOOL MALVERN LTD**

---

#### **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.

**Sarah Morley ACA (Senior Statutory Auditor)**  
**for and on behalf of Kendall Wadley LLP**

13 May 2024

**Chartered Accountants**  
**Statutory Auditor**

Granta Lodge  
71 Graham Road  
Malvern  
Worcestershire  
WR14 2JS

Kendall Wadley LLP 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.

# BRIDGE SCHOOL MALVERN LTD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 AUGUST 2023**

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Notes							
<b><u>Income and endowments from:</u></b>							
Donations and legacies	3	601	-	601	120	13,798	13,918
Charitable activities	4	1,918,168	20,047	1,938,215	1,579,326	15,770	1,595,096
Investments	5	203	-	203	7	-	7
Other income	6	46,935	-	46,935	8,560	-	8,560
<b>Total income</b>		<b>1,965,907</b>	<b>20,047</b>	<b>1,985,954</b>	<b>1,588,013</b>	<b>29,568</b>	<b>1,617,581</b>
<b><u>Expenditure on:</u></b>							
Raising funds	7	-	-	-	10,558	-	10,558
Charitable activities	8	1,795,192	20,047	1,815,239	1,583,795	37,759	1,621,554
<b>Total expenditure</b>		<b>1,795,192</b>	<b>20,047</b>	<b>1,815,239</b>	<b>1,594,353</b>	<b>37,759</b>	<b>1,632,112</b>
Gross transfers between funds		-	-	-	(8,547)	8,547	-
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>170,715</b>	<b>-</b>	<b>170,715</b>	<b>(14,887)</b>	<b>356</b>	<b>(14,531)</b>
Fund balances at 1 September 2022		601,516	356	601,872	616,403	-	616,403
<b>Fund balances at 31 August 2023</b>		<b>772,231</b>	<b>356</b>	<b>772,587</b>	<b>601,516</b>	<b>356</b>	<b>601,872</b>

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.

# BRIDGE SCHOOL MALVERN LTD

## BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	13		327,134		299,548
<b>Current assets</b>					
Debtors	14	88,133		66,806	
Cash at bank and in hand		431,914		294,694	
		<u>520,047</u>		<u>361,500</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(74,594)</u>		<u>(59,176)</u>	
Net current assets			445,453		302,324
<b>Total assets less current liabilities</b>			<u>772,587</u>		<u>601,872</u>
<b>Income funds</b>					
Restricted funds	16		356		356
Unrestricted funds			772,231		601,516
			<u>772,587</u>		<u>601,872</u>

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

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

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

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

The financial statements were approved by the Trustees on 13 May 2024

Helen Attree  
Trustee

Company registration number 06362939

# BRIDGE SCHOOL MALVERN LTD

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 AUGUST 2023**

---

	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	20		186,883		96,720
<b>Investing activities</b>					
Purchase of tangible fixed assets		(51,066)		(26,707)	
Proceeds from disposal of tangible fixed assets		1,200		-	
Investment income received		203		7	
<b>Net cash used in investing activities</b>			(49,663)		(26,700)
<b>Net cash used in financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			137,220		70,020
Cash and cash equivalents at beginning of year			294,694		224,674
<b>Cash and cash equivalents at end of year</b>			431,914		294,694

---

# BRIDGE SCHOOL MALVERN LTD

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2023

---

#### 1 Accounting policies

##### Charity information

Bridge School Malvern Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 2, Hanley Workshops, Hanley Swan, Worcester, Worcestershire, WR8 0DX.

##### 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, modified to include the revaluation of freehold land to market value. 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.

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 Income

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

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

##### 1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

# BRIDGE SCHOOL MALVERN LTD

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

---

### 1 Accounting policies

(Continued)

#### 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:

Freehold land	Not depreciated
Leasehold land and buildings	10% straight line
Plant and equipment	5% - 20% reducing balance
Computers	25% reducing balance

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

#### 1.7 Impairment of fixed assets

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

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

#### 1.9 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.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **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. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

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.

# BRIDGE SCHOOL MALVERN LTD

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

### 1 Accounting policies (Continued)

#### 1.10 Employee benefits

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

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

#### 1.11 Retirement benefits

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

### 2 Critical accounting estimates and judgements

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

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

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2023 £	2022 £	2022 £	2022 £
Grants	601	120	13,798	13,918

### 4 Charitable activities

	2023 £	2022 £
Services provided under contract	1,938,215	1,595,096
<b>Analysis by fund</b>		
Unrestricted funds	1,918,168	1,579,326
Restricted funds	20,047	15,770
	1,938,215	1,595,096

# BRIDGE SCHOOL MALVERN LTD

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

---

### 5 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	203	7
	<u>203</u>	<u>7</u>

### 6 Other income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Other income	46,935	8,560
	<u>46,935</u>	<u>8,560</u>

### 7 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	-	10,558
	<u>-</u>	<u>10,558</u>
	<u>-</u>	<u>10,558</u>



# BRIDGE SCHOOL MALVERN LTD

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

### 8 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Staff costs	1,463,182	1,256,601
Depreciation and impairment	22,280	20,748
Staff training	10,547	7,755
Teaching expenses	83,958	121,440
Consumables	473	3,068
Rent, rates and utilities	41,312	77,455
Building/site maintenance and development	80,470	54,920
Examination fees	4,973	2,268
Vehicles expenses/staff mileage	7,386	4,449
Animal care	10,403	4,273
Computer costs	18,300	44,538
Audit and accountancy fees	19,954	24,039
Legal and professional charges	9,340	-
Sundry expenses	4,509	-
Bank charges	1,304	-
Insurance	16,856	-
Pupil Premium costs	19,992	-
	<u>1,815,239</u>	<u>1,621,554</u>
	<u>1,815,239</u>	<u>1,621,554</u>
<b>Analysis by fund</b>		
Unrestricted funds	1,795,192	1,583,795
Restricted funds	20,047	37,759
	<u>1,815,239</u>	<u>1,621,554</u>

### 9 Auditor's remuneration

Fees payable to the charity's auditor for the audit of the charity's annual accounts:	2023 £	2022 £
Audit of the charity's annual accounts	12,000	19,855
<b>Fees payable to the charity's auditor in respect of:</b>		
All non-audit services not included above	-	4,184
<b>Total audit fees</b>	<u>12,000</u>	<u>24,039</u>

# BRIDGE SCHOOL MALVERN LTD

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

---

### 10 Trustees

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

### 11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	48	44
<b>Employment costs</b>	<b>2023</b>	<b>2022</b>
	£	£
Wages and salaries	1,290,455	1,103,909
Social security costs	113,284	98,792
Other pension costs	59,443	53,900
	1,463,182	1,256,601

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

### 12 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.

# BRIDGE SCHOOL MALVERN LTD

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

### 13 Tangible fixed assets

	Freehold land	Leasehold land and buildings	Plant and equipment	Computers	Total
	£	£	£	£	£
<b>Cost or valuation</b>					
At 1 September 2022	72,000	146,134	170,283	52,207	440,624
Additions	-	43,530	7,350	186	51,066
Disposals	-	-	-	(1,243)	(1,243)
At 31 August 2023	72,000	189,664	177,633	51,150	490,447
<b>Depreciation and impairment</b>					
At 1 September 2022	-	25,496	97,604	17,976	141,076
Depreciation charged in the year	-	8,500	5,515	8,265	22,280
Eliminated in respect of disposals	-	-	-	(43)	(43)
At 31 August 2023	-	33,996	103,119	26,198	163,313
<b>Carrying amount</b>					
At 31 August 2023	72,000	155,668	74,514	24,952	327,134
At 31 August 2022	72,000	120,638	72,679	34,231	299,548

The professional valuation of freehold land was undertaken in October 2021 by David E J Prosser, FRICS. The trustees believe the valuation is still true and fair in the current financial year.

	2023 £	2022 £
Freehold	72,000	72,000

Freehold land with a carrying amount of £72,000 was revalued at October 2021 by David E J Prosser, FRICS, independent valuers not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

### 14 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	63,630	40
Prepayments and accrued income	24,503	66,766
	88,133	66,806

# BRIDGE SCHOOL MALVERN LTD

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

### 15 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	35,357	27,546
Trade creditors	21,407	11,808
Other creditors	6,701	5,225
Accruals and deferred income	11,129	14,597
	<u>74,594</u>	<u>59,176</u>

### 16 Restricted funds

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

	Movement in funds Incoming resources £	Balance at 1 September 2022 £	Movement in funds Incoming resources £	Balance at 31 August 2023 £
Pupil Premium	-	356	-	356

### 17 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 August 2023 are represented by:					
Tangible assets	327,134	-	327,134	-	299,548
Current assets/(liabilities)	445,097	356	445,453	356	302,324
	<u>772,231</u>	<u>356</u>	<u>772,587</u>	<u>356</u>	<u>601,872</u>

### 18 Operating lease commitments

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

	2023 £	2022 £
Within one year	38,625	48,837
Between two and five years	11,250	54,601
	<u>49,875</u>	<u>103,438</u>

# BRIDGE SCHOOL MALVERN LTD

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

### 18 Operating lease commitments

(Continued)

The operating leases represent leases of the Former Print Building and Units 2 and 3 Hanley Workshop from third parties. The leases are negotiated over terms of 1-5 years and rentals are fixed for 1-5 years. All leases include a provision for five-yearly upward rent reviews according to prevailing market conditions. There are no options in place for either party to extend the lease terms.

### 19 Related party transactions

During the year income of £35,997 (2022: £61,009) was received from Bridge The Gap Malvern Limited in relation to the use of Bridge School Malvern Ltd staff and services. Bridge The Gap Malvern Limited is a company in which Neil Hornby, CEO of Bridge School Malvern Ltd, is a director and shareholder.

During the year purchase of £NIL (2022: £NIL) were made on behalf of Bridge The Gap Malvern Limited.

At the year end £NIL (2022: £9,340) is included within debtors due within one year.

20 Cash generated from operations	2023 £	2022 £
Surplus/(deficit) for the year	170,715	(14,531)
Adjustments for:		
Investment income recognised in statement of financial activities	(203)	(7)
Depreciation and impairment of tangible fixed assets	22,280	20,748
Movements in working capital:		
(Increase)/decrease in debtors	(21,327)	135,611
Increase/(decrease) in creditors	15,418	(45,101)
<b>Cash generated from operations</b>	<b>186,883</b>	<b>96,720</b>

### 21 Analysis of changes in net funds

The charity had no debt during the year.