

Company registration number: 06643686

Charity registration number: 1125780

# Bridge Priory Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 July 2023

GRC Accountants Limited  
166 Banks Road  
West Kirby  
Wirral  
Merseyside  
CH48 0RH

# **Bridge Priory Trust**

## **Contents**

Reference and Administrative Details	1
Strategic Report	2
Trustees' Report	3 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7 to 8
Balance Sheet	9
Notes to the Financial Statements	10 to 17

## **Bridge Priory Trust**

### **Reference and Administrative Details**

**Charity Registration Number** 1125780

**Company Registration Number** 06643686

**Registered Office** The charity is incorporated in England & Wales.  
Bridge Chapel Centre  
Heath Road  
Liverpool  
Merseyside  
L19 4XR

**Independent Examiner** GRC Accountants Limited  
166 Banks Road  
West Kirby  
Wirral  
Merseyside  
CH48 0RH

## Bridge Priory Trust

### Strategic Report for the Year Ended 31 July 2023

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 July 2023, in compliance with s414C of the Companies Act 2006.

The strategic report was approved by the trustees of the charity on 18/2/2024 and signed on its behalf by:



Irene Summers  
Trustee

# **Bridge Priory Trust**

## **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 July 2023.

### **Objectives and activities**

#### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Jeffrey Carruthers
	Irene Summers
	Jean Houghton
	Susan Carruthers
	Lynne Lloyd
	Lynn Mcnaught

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

#### **Financial instruments**

#### ***Objectives and policies***

To relieve and support people with learning disabilities in Merseyside, including but not by way of limitation, through the provision of quality housing so as to achieve independent living with appropriate support.

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

The Directors (Trustees) have enabled adult ladies with learning disabilities, to be housed with supported living at 20 Vyner Road South, known as Ivy Cottage, within the area where they have lived most of their lives.

#### ***Financial review***

The principal sources of funds are gifts from various donors to the charity, and income from the tenants' rental and service charge payments.

The investment policy is to have security with interest and to that end funds in excess of working capital have been transferred to a savings account with Barclays Bank.

# Bridge Priory Trust

## Trustees' Report

### *Trustees Report 1st August 2022 – 31st July 2023*

#### 7 SOUTH BANK ROAD

Following on from the Trustees' Report last year, we can report that this year has been momentous for Bridge Priory Trust in that we have realised our ambition to purchase another property, when the purchase of a bungalow in South Bank Road in November, 2022 was secured. In collaboration with the parents of Faith and Nikki, along with a Just Giving page, donations and much fund-raising, we were able to make an offer on a bungalow in South Bank Road which was accepted.

After engaging an architect, applying for planning permission, and with the agreement of the parents as to alterations needed, work on the property commenced in June which hopefully will be complete by November 2023. We are so grateful to all our sponsors, donors, and volunteers who fund-raised for a coffee morning, quiz night, food and auction evening, a bucket drop at Tesco and sponsored runs/walk. Funds from this have enabled the renovation work to go ahead. We also received donations from Bailey Thomas Trust and Peel Holdings. A large donation has also been promised through a Disabled Facilities Grant from Liverpool City Council for which we are very grateful.

#### 20 VYNER ROAD SOUTH

Cathy and Jacky continue to reside in this property and are well cared for. Kathy is recovering from a hip replacement operation done earlier in the year.

Mal continues to do sterling work as our "Maintenance Man" and keeps the house in order.

We reiterate our thanks to the Lord for much answered prayer and to many volunteers and donors who have enabled this work to continue.

Jenny Friar resigned as a Trustee.

### **Statement of trustees' responsibilities**

The trustees (who are also the directors of Bridge Priory Trust for the purposes 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

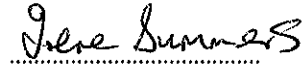
The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company 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 corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Bridge Priory Trust**

**Trustees' Report**

The annual report was approved by the trustees of the charity on 18/2/2024 and signed on its behalf by:



Irene Summers  
Trustee

## Bridge Priory Trust

### Independent Examiner's Report to the trustees of Bridge Priory Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2023.

#### 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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts 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 charity's accounts 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:

1. accounting records were not kept in respect of Bridge Priory Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.



Gareth Cooper  
ACCA

166 Banks Road  
West Kirby  
Wirral  
Merseyside  
CH48 0RH

22 February 2024



## Bridge Priory Trust

### Statement of Financial Activities for the Year Ended 31 July 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	17,330	49,000	66,330
Other trading activities	4	12,263	-	12,263
Investment income	5	208	-	208
Total income		<u>29,801</u>	<u>49,000</u>	<u>78,801</u>
<b>Expenditure on:</b>				
Raising funds	6	(2,168)	-	(2,168)
Charitable activities	7	(861)	-	(861)
Total expenditure		<u>(3,029)</u>	<u>-</u>	<u>(3,029)</u>
Net income		<u>26,772</u>	<u>49,000</u>	<u>75,772</u>
Net movement in funds		26,772	49,000	75,772
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>406,151</u>	<u>145,121</u>	<u>551,272</u>
Total funds carried forward	17	<u>432,923</u>	<u>194,121</u>	<u>627,044</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	40,171	145,121	185,292
Other trading activities	4	11,784	-	11,784
Investment income	5	9	-	9
Total income		<u>51,964</u>	<u>145,121</u>	<u>197,085</u>
<b>Expenditure on:</b>				
Raising funds	6	(3,022)	-	(3,022)
Charitable activities	7	(90)	-	(90)
Total expenditure		<u>(3,112)</u>	<u>-</u>	<u>(3,112)</u>
Net income		<u>48,852</u>	<u>145,121</u>	<u>193,973</u>
Net movement in funds		48,852	145,121	193,973
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>357,299</u>	<u>-</u>	<u>357,299</u>
Total funds carried forward	17	<u>406,151</u>	<u>145,121</u>	<u>551,272</u>

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 10 to 17 form an integral part of these financial statements.

**Bridge Priory Trust**

**Statement of Financial Activities for the Year Ended 31 July 2023  
(Including Income and Expenditure Account and Statement of Total Recognised Gains  
and Losses)**

The funds breakdown for 2022 is shown in note 17.

The notes on pages 10 to 17 form an integral part of these financial statements.

# Bridge Priory Trust

(Registration number: 06643686)  
Balance Sheet as at 31 July 2023

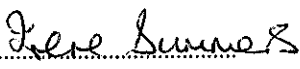
	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	13	601,307	245,752
<b>Current assets</b>			
Debtors	14	-	276
Cash at bank and in hand	15	26,517	305,244
		26,517	305,520
<b>Creditors: Amounts falling due within one year</b>	16	(780)	-
<b>Net current assets</b>		25,737	305,520
<b>Net assets</b>		627,044	551,272
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		194,121	145,121
<b>Unrestricted income funds</b>			
Unrestricted funds		432,923	406,151
<b>Total funds</b>	17	627,044	551,272

For the financial year ending 31 July 2023 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 6 to 17 were approved by the trustees, and authorised for issue on 18/2/2024 and signed on their behalf by:

  
Irene Summers  
Trustee

The notes on pages 10 to 17 form an integral part of these financial statements.

# **Bridge Priory Trust**

## **Notes to the Financial Statements for the Year Ended 31 July 2023**

### **1 Charity status**

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Bridge Chapel Centre  
Heath Road  
Liverpool  
Merseyside  
L19 4XR

These financial statements were authorised for issue by the trustees on 18 February 2024.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

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 (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### **Basis of preparation**

Bridge Priory Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### **Income and endowments**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

## **Bridge Priory Trust**

### **Notes to the Financial Statements for the Year Ended 31 July 2023**

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

## Bridge Priory Trust

### Notes to the Financial Statements for the Year Ended 31 July 2023

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

### 3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	17,330	49,000	66,330
<b>Total for 2023</b>	<b>17,330</b>	<b>49,000</b>	<b>66,330</b>
<b>Total for 2022</b>	<b>40,171</b>	<b>145,121</b>	<b>185,292</b>

# Bridge Priory Trust

## Notes to the Financial Statements for the Year Ended 31 July 2023

### 4 Income from other trading activities

	Unrestricted funds General £	Total funds £
Property rental income	12,263	12,263
<b>Total for 2023</b>	<b>12,263</b>	<b>12,263</b>
<b>Total for 2022</b>	<b>11,784</b>	<b>11,784</b>

### 5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	208	208
<b>Total for 2023</b>	<b>208</b>	<b>208</b>
<b>Total for 2022</b>	<b>9</b>	<b>9</b>

### 6 Expenditure on raising funds

#### a) Investment management costs

	Note	Unrestricted funds General £	Total funds £
Allocated support costs	8	2,168	2,168
<b>Total for 2023</b>		<b>2,168</b>	<b>2,168</b>
<b>Total for 2022</b>		<b>3,022</b>	<b>3,022</b>
			<b>Total costs £</b>

# Bridge Priory Trust

## Notes to the Financial Statements for the Year Ended 31 July 2023

### 7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Governance costs	8	861	861
<b>Total for 2022</b>		<u>90</u>	<u>90</u>
			<b>Total expenditure £</b>

In addition to the expenditure analysed above, there are also governance costs of £861 (2022 - £90) which relate directly to charitable activities. See note 8 for further details.



# Bridge Priory Trust

## Notes to the Financial Statements for the Year Ended 31 July 2023

### 8 Analysis of governance and support costs

#### Support costs allocated to raising funds

	<b>Administration costs</b>	<b>Total</b>
<b>Basis of allocation</b>	<b>£</b>	<b>2023</b>
		<b>£</b>
Repairs & Renewals	1,677	1,677
Buildings Insurance	328	328
Legal and Professional	150	150
Sundry	13	13
	<u>2,168</u>	<u>2,168</u>
	<b>Administration costs</b>	<b>Total</b>
<b>Basis of allocation</b>	<b>£</b>	<b>2022</b>
		<b>£</b>
Repairs & Renewals	1,618	1,618
Buildings Insurance	336	336
Legal and Professional	895	895
Sundry	173	173
	<u>3,022</u>	<u>3,022</u>

#### Governance costs

	<b>Unrestricted funds</b>	<b>Total</b>
	<b>General</b>	<b>funds</b>
	<b>£</b>	<b>£</b>
Independent examiner fees		
Examination of the financial statements	780	780
Depreciation, amortisation and other similar costs	81	81
<b>Total for 2023</b>	<u>861</u>	<u>861</u>
<b>Total for 2022</b>	<u>90</u>	<u>90</u>

### 9 Net incoming/outgoing resources

Net incoming resources for the year include:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Depreciation of fixed assets	<u>81</u>	<u>90</u>

### 10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

## Bridge Priory Trust

### Notes to the Financial Statements for the Year Ended 31 July 2023

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### 11 Independent examiner's remuneration

	2023 £
Examination of the financial statements	<u>780</u>

#### 12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 August 2022	244,941	1,717	246,658
Additions	<u>355,636</u>	<u>-</u>	<u>355,636</u>
At 31 July 2023	<u>600,577</u>	<u>1,717</u>	<u>602,294</u>
<b>Depreciation</b>			
At 1 August 2022	-	906	906
Charge for the year	<u>-</u>	<u>81</u>	<u>81</u>
At 31 July 2023	<u>-</u>	<u>987</u>	<u>987</u>
<b>Net book value</b>			
At 31 July 2023	<u>600,577</u>	<u>730</u>	<u>601,307</u>
At 31 July 2022	<u>244,941</u>	<u>811</u>	<u>245,752</u>

#### 14 Debtors

	2023 £	2022 £
Trade debtors	<u>-</u>	<u>276</u>

#### 15 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>26,517</u>	<u>305,244</u>

# Bridge Priory Trust

## Notes to the Financial Statements for the Year Ended 31 July 2023

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

	2023 £
Accruals	780

### 17 Funds

	Balance at 1 August 2022 £	Incoming resources £	Resources expended £	Balance at 31 July 2023 £
<b>Unrestricted funds</b>				
General	406,151	29,801	(3,029)	432,923
<b>Restricted funds</b>	145,121	49,000	-	194,121
<b>Total funds</b>	551,272	78,801	(3,029)	627,044
	Balance at 1 August 2021 £	Incoming resources £	Resources expended £	Balance at 31 July 2022 £
<b>Unrestricted funds</b>				
General	357,299	51,964	(3,112)	406,151
<b>Restricted funds</b>	-	145,121	-	145,121
<b>Total funds</b>	357,299	197,085	(3,112)	551,272

### 18 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 July 2023 £
Tangible fixed assets	407,186	194,121	601,307
Current assets	26,517	-	26,517
Current liabilities	(780)	-	(780)
<b>Total net assets</b>	432,923	194,121	627,044
	Unrestricted funds General £	Restricted funds £	Total funds at 31 July 2022 £
Tangible fixed assets	63,190	145,121	208,311
Fixed asset investments	37,441	-	37,441
Current assets	305,520	-	305,520
<b>Total net assets</b>	406,151	145,121	551,272