

BRIDGE-IT HOUSING UK TEAM LTD

England & Wales · Charity number 1146838

Details

Status	Registered
Legal form	Charitable company
Company number	07941530
Registered	2012-04-11
Register	View on the Charity Commission register

Contact

Address	202 - 204 Upper Town Street Bramley Leeds West Yorkshire LS13 2EP
Phone	0113 5318450
Email	hr@bridge-ithousing.org.uk
Website	www.bridge-ithousing.org.uk

Activities

Objects: TO RELIEVE THE NEEDS OF VULNERABLE PEOPLE IN BRADFORD AND THE SURROUNDING AREA, IN PARTICULAR BUT NOT EXCLUSIVELY, BY:(A) PROVIDING ACCESS TO SAFE AND SECURE PRIVATE RENTED ACCOMMODATION;(B) PROMOTING AN INTEGRATED APPROACH TO MEETING THEIR NEEDS;(C) FORGING PARTNERSHIPS WITH OTHER LOCAL ORGANISATIONS TO ENSURE EACH VULNERABLE PERSON RECEIVES THE SERVICES TO WHICH THEY ARE ENTITLED. WITH THE AIM OF EMPOWERING VULNERABLE PEOPLE TO OBTAIN THE SKILLS AND KNOWLEDGE NECESSARY TO MANAGE SUCCESSFUL INDEPENDENT LIVING.

Activities: Bridge-It housing specialises in accommodation and support to families and single persons across Yorkshire, Greater Manchester and Lancashire.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Other Defined Groups

Geography

- Barnsley
- Bradford City
- City Of Wakefield
- Doncaster
- Kirklees
- Manchester City
- Oldham
- Rotherham
- Salford City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-02-28	£18,104,725	£14,111,495	£6,471,637	169
2024-02-29	£12,519,245	£11,721,767	£3,558,692	142
2023-02-28	£9,052,249	£8,625,159	£3,414,681	132
2022-02-28	£7,654,556	£6,935,154	£2,080,963	129
2021-02-28	£5,950,759	£5,352,343	£1,361,561	124
2020-02-29	£3,787,176	£3,356,485	£763,145	56

Trustees

Name	Role	Appointed
Beverly Greenwood		2015-10-06
Melisia Barnes		2012-04-11
Michelle Dallas		2021-03-05

Accounts

BRIDGE-IT HOUSING UK TEAM LTD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

28 FEBRUARY 2025

Companies House Number 07941530

Registered Charity Number 1146838

Registered Social Landlord Number 4736

BRIDGE-IT HOUSING UK TEAM LTD

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BRIDGE-IT HOUSING UK TEAM LTD

TRUSTEES REPORT FOR THE YEAR ENDED 28 FEBRUARY 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Directors

M Barnes
B Greenwood
M Dallas

Company number

07941530

Charity number

1146838

Housing Association number

4736

Registered office

202-204 Upper Town Street
Bramley
Leeds
West Yorkshire
LS13 2EP

Key management personnel

Chief Executive Officer	Clinton Griffiths	
Business Development Officer	Carrie-Ann Hope	(left March 2026)
Senior Support Manager	Kirsty Fountain	
Senior Support Manager	Joe Horne	
HR Manager	Chelsea Harrison	(left Jan 2026)

Auditors

Jacqueline Godden FCCA
Fortus Audit LLP
Equinox House
Shipton Road
York
YO30 5PA

Solicitors

Innova Legal Ltd
9 Feast Field
Horsforth
Leeds
LS18 4TJ

Bankers

HSBC
45-47 Market Street
Bradford
West Yorkshire
BD1 1LW

Architects

Spawforths Architects
Junction 41 Business Court
East Ardsley
Leeds
West Yorkshire
WF3 2AB

BRIDGE-IT HOUSING UK TEAM LTD

TRUSTEES REPORT FOR THE YEAR ENDED 28 FEBRUARY 2025

The trustees present their report and financial statements for the year ended 28 February 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) for Social Housing Providers 2018 and applicable accounting standards, the details are set out further in the basic of preparation and accounting policies on page 12.

Objectives and activities

The objects of the charity are:

To relieve the needs of vulnerable people in Bradford and the surrounding area, in particular but not exclusively by:

- a) Providing access to safe and secure private rented accommodation;
- b) Promoting an integrated approach to meeting their needs;
- c) Forging partnerships with other local organisations to ensure each vulnerable person receives the services to which they are entitled with the aim of empowering vulnerable people to obtain the skills and knowledge necessary to manage successful independent living.

Given the charity's strapline; 'building bridges to better lives,' the company seeks to secure properties, mainly via the HMO route, whilst utilizing these outlets to house and support some of the most vulnerable in our society.

Bridge-It Housing specializes in housing and supporting vulnerable individuals and families, often those facing multiple and complex needs, including issues of domestic violence, mental health, offending, substance misuse, rough sleeping, refugees and gambling, just to name a few.

We are currently operating throughout 13 local authorities across the regions of West and South Yorkshire, Greater Manchester and Lancashire.

Bridge-It Housing also provides a relatively small number of 2, 3 and 4 bedroom family properties and a slightly higher number of 1 bedroom apartments earmarked for entrenched rough sleepers coming through our (SHAP) Single Homelessness Accommodation Programme.

In addition to its traditional housing and support activity, as outlined above, over the last two years, the company has managed to acquire a number of plots of land, with the intention of building social housing. Whilst one plot has already secured full planning permission, we are currently working closely with our architect and local planners to obtain the green light on the others. We anticipate drawing down funding from Homes England within the upcoming months for our Upton site in Wakefield and construction should hopefully begin by June of 2026.

The public benefits from the activities of the company through our provision of temporary and social accommodation, which are reasonably and easily accessible.

Achievements and performance

Our current staff complement of 169 staff manages a total of 312 properties to date. These comprise a mixture of those owned by the company as well as those managed on behalf of private landlords. Over the last financial year financial year, this capacity and infrastructure have allowed Bridge-It Housing to accomplish a number of achievements:

BRIDGE-IT HOUSING UK TEAM LTD

TRUSTEES REPORT FOR THE YEAR ENDED 28 FEBRUARY 2025

Achievements and performance (continued)

- Successful renewal of its Customer First and Investors In People quality marks
- Completed acquisition of its full quota of 20 one bed or self-contained apartments under SHAP
- Successful acquisition of 4 plots of land, along with full planning on one of them
- Successful change of accountants from Sidhu & Co over to Fortus
- Engaged the services of new HR consultants, House of Growth, who will be introducing a number of new ideas in the ensuing months

Value for money metrics

	2025	2024	NHF*
Business Health			
Operating Margin (overall) %	22%	6.1%	18.2%
Operating Margin (social housing) %	18.1%	6.1%	19.8%
EBITDA MRI - % of interest cover	0.5%	1.6%	128%
Development & Capacity			
New Supply – social housing units %	4.5%	20.4%	1.3%
New Supply – non-social housing units %	0.0%	0.0%	0.27%
Gearing %	(68.6%)	(132.4%)	45%
Outcomes			
Reinvestment %	69.7%	12.0%	6.7%
Asset Management			
Return on Capital Employed	48.3%	20.5%	2.8%
Operating Efficiency			
Headline social housing cost per unit	£11,432	£9,947	£4,586

* figures taken from the NHF report 2024

Financial review

This financial year sees a small increase in revenue up on last year's. It comes against the backdrop of the brunt of our SHAP capital funding being largely spent over the previous financial year. This year, however, we have had a draw down of capital funds for only a few one bed properties, along with a bit of revenue funding. To complement all of this, has been an uplift in our revenue, from the majority of local authorities we work with, to house and support our clients.

During the year total income received was £18,104,725 (2024: £12,490,732) and expenditure was £14,111,495 (2024: £11,721,768), resulting in a surplus on ordinary activity of £3,993,230 (2024: £768,964). After a loss on sale of fixed assets of £6,964 the overall surplus was £3,986,266. These figures include restricted grant income of £1,054,357 (2024: £nil), which was fully spent during the year.

The free reserves at 28 February 2025 were £1,271,603 (2024: £856,619), being unrestricted funds less fixed assets designated fund and commitments. Commitments relating to property leases are calculated for the minimum notice period. If the full outstanding property lease payments were included at £14,228,952, there would be no free reserves.

BRIDGE-IT HOUSING UK TEAM LTD

TRUSTEES REPORT FOR THE YEAR ENDED 28 FEBRUARY 2025

Plans for future periods

Short Term Aims and Objectives (3-5 years)

- Continued improvement in the housing and support services offered to our clients
- An expanded and more efficient Accounts and HR departments
- Having a greater chance of being connected into key services such as local GPs, substance misuse schemes and various training programmes, just to name a few
- Consolidate and continue to expand within existing areas/branches
- Begin building on at least one of our acquired plots of land
- Having a much greater opportunity to acquire some of the necessary basic and key skills required to lead a more independent life
- Improved training for all staff

Long Term Aims and Objectives (10 years)

- At least 10 sites/plots of land acquired
- At least 200 new units built
- Acquire a minimum number of 10 sites or plots of land
- Working within 20 local authorities to deliver our housing and support services
- Secure additional commissioning services contracts with the local authorities
- Exit Strategy for SHAP developed

Structure, governance and management

Bridge-IT housing UK team Ltd is registered with the housing association (number 4736), registered as a charity (number 1146838) and registered as a company limited by guarantee without share capital. (number 07941530)

The charity is constituted by its memorandum and articles dated 8 February 2016.

The trustees have undertaken an assessment and confirmed the charity's compliance with the governance and financial viability standard.

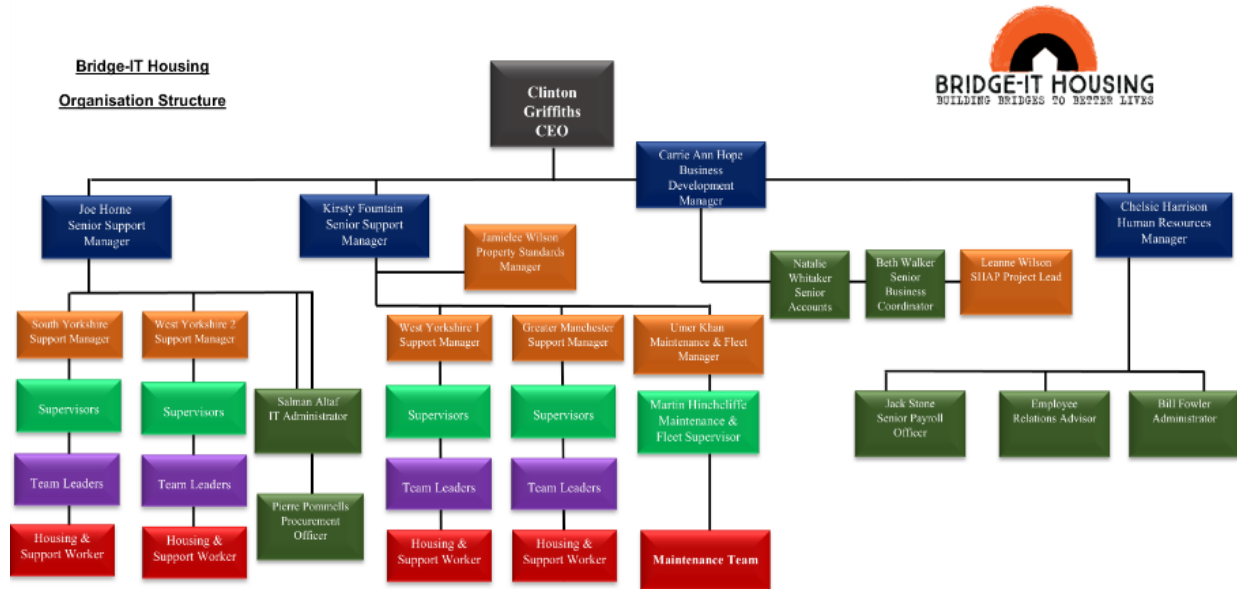
Overall running and governance of the charity lies with the Board of trustees, to whom the CEO reports.

BRIDGE-IT HOUSING UK TEAM LTD

TRUSTEES REPORT FOR THE YEAR ENDED 28 FEBRUARY 2025

Structure, governance and management (continued)

This is the organisation structure:



There is a clearly defined manner in which the charity makes its decisions and how they are delegated.

- Whilst the overall decisions lie with the trustees, who engage with the CEO outside of the trustee meetings, the daily decisions are delegated and entrusted to the CEO.
- The CEO meets with the Senior Managers at least twice a week to plan and review matters on the ground. Decisions are quickly executed on by senior managers responsible for various regions.
- Senior managers filter decisions down to their supervisors, who then ensure their respective team leaders responsible for each of our 16 branches disseminate this information and execute any decisions made.
- Fortnightly meetings involving the CEO, senior management, supervisors and Team Leaders help with the rapid spreading of information and rolling out of decisions made.

BRIDGE-IT HOUSING UK TEAM LTD

TRUSTEES REPORT FOR THE YEAR ENDED 28 FEBRUARY 2025

Trustee's responsibilities

The trustees are responsible for preparing the report and financial statements in accordance with applicable law and regulations.

The registered social housing legislation require 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 its income and expenditure for that period.

- . In preparing the financial statements the trustees are required to: -
- Select suitable accounting policies and apply them consistently;
 - Make judgements and estimates that are reasonable and prudent;
 - State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
 - Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable it to ensure that the financial statements comply with the Housing and Regeneration Act 2008 and The Accounting Direction for private registered providers of social housing in England 2019. They have general responsibility for taking reasonable steps to safeguard the assets of the charity and detect 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 in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

.....
M Barnes
Trustee
Date: XXX

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF
BRIDGE-IT HOUSING UK TEAM LTD
YEAR ENDED 28 FEBRUARY 2025**

DRAFT ACCOUNTS SUBJECT TO AUDIT.

AUDIT WORK STILL ONGOING – AIM TO COMPLETE BY THE END OF MAY 26.

Draft subject to audit

BRIDGE-IT HOUSING UK TEAM LTD

**STATEMENT OF COMPREHENSIVE INCOME
YEAR ENDED 28 FEBRUARY 2025**

	Note	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £	Total 2024 £
Turnover	2	17,011,507	1,054,357	18,065,864	12,472,193
Operating expenditure	2	(14,095,443)	-	(14,095,443)	(11,707,784)
Operating surplus/(deficit)		2,916,064	1,054,357	3,970,421	764,409
Interest receivable		38,861	-	38,861	18,539
Interest payable		(16,052)	-	(16,052)	(13,984)
Surplus/(deficit) for the year on ordinary activities		2,938,873	1,054,357	3,993,230	768,964
Profit/(loss) on sale of fixed assets		(6,964)	-	(6,964)	-
Total comprehensive income (expenditure) for the year		2,931,909	1,054,357	3,986,266	768,964

The above figures derive from continuing operations.

BRIDGE-IT HOUSING UK TEAM LTD

**STATEMENT OF CHANGES IN FUNDS
YEAR ENDED 28 FEBRUARY 2025**

	Unrestricted Income and expenditure £	Designated Fixed asset fund £	Restricted funds £	Total £
As at 1 March 2024	3,298,128		-	3,298,128
Total comprehensive income for the period	2,931,909		1,054,357	3,986,266
Transfers	(3,278,888)	4,273,366	(994,478)	-
As at 28 February 2025	<u>2,951,149</u>	<u>4,273,366</u>	<u>59,879</u>	<u>7,284,394</u>

Prior year

	Income and expenditure £	Restricted funds £	Total £
As at 1 March 2023	2,529,164	-	2,529,164
Total comprehensive income for the period	768,964	-	768,964
Transfers	-	-	-
As at 29 February 2024	<u>3,298,128</u>	<u>-</u>	<u>3,298,128</u>

BRIDGE-IT HOUSING UK TEAM LTD

STATEMENT OF FINANCIAL POSITION
YEAR ENDED 28 FEBRUARY 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	7	4,273,366	1,435,578
Current assets			
Property held for resale	8	751,945	-
Stock		33,017	-
Debtors	9	689,873	86,014
Cash at bank and in hand		2,363,125	2,037,100
		3,837,960	2,123,114
Creditors: amounts falling due within one year	10	(715,713)	(89,446)
Net current assets		3,122,247	2,033,668
Total assets less current liabilities		7,395,613	3,469,246
Creditors: amounts falling due after more than one year	11	(111,219)	(171,118)
Net assets		7,284,394	3,298,128
Funds			
Unrestricted funds – general	14	2,951,149	3,298,128
Unrestricted funds – designated	14	4,273,366	-
Restricted funds	14	59,879	-
Total funds		7,284,394	3,298,128

The financial statements were approved by the Trustees on XXX

.....
M Barnes
Trustee

.....
B Greenwood
Trustee

BRIDGE-IT HOUSING UK TEAM LTD

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 28 FEBRUARY 2025**

	Note	2025 £	2024 £
Net cash generated from operating activities	20	3,279,444	1,257,846
Investing activities			
Purchase of fixed assets		38,861	18,539
Interest received		(2,969,264)	(215,699)
Proceeds from sale of fixed assets		33,105	20,161
Net cash used in investing activities		(2,897,298)	(176,999)
Financing activities			
Repayment of bank loans		(1,139)	107,440
Interest payable and similar expenses		(16,052)	(13,984)
Payment of obligations under finance leases		(38,930)	63,678
Net cash used in financing activities		(56,121)	157,134
Net change (out)/in cash and cash equivalents		326,025	1,237,981
Cash and cash equivalents at beginning of the year		2,037,100	799,119
Cash and cash equivalents at end of the year		2,363,125	2,037,100

BRIDGE-IT HOUSING UK TEAM LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

1. ACCOUNTING POLICIES

Statutory information

Bridge-IT Housing UK Team Ltd is a charitable company registered in England & Wales and is a registered provider of social housing in England.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 *The Financial Reporting Standard Applicable in the UK and Republic of Ireland* (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018, and with the Accounting Direction for private registered providers of social housing in England 2022. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008.

The financial statements have been prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling, which is the functional currency of the charity.

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

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 for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

All income is included in the statement of comprehensive income when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Grants

Income from donations and grants, including capital grants, are included in income when these are receivable, except as follows:

- When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.
- When donors impose conditions, which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in income until the pre-conditions for use have been met.

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in income of restricted funds when receivable.

Operating costs

Expenditure is included in the statement of comprehensive income on an accrual's basis.

BRIDGE-IT HOUSING UK TEAM LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

1. ACCOUNTING POLICIES (continued)

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold land and buildings	1% reducing balance
Leasehold land and buildings	1% reducing balance
Plant and machinery	15% reducing balance
Office equipment	15% reducing balance
Motor vehicles	15% reducing balance

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds

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

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.

BRIDGE-IT HOUSING UK TEAM LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

2. PARTICULARS OF TURNOVER, OPERATING EXPENSES, AND OPERATING SURPLUS

	Note	Turnover 2025 £	Operating expenditure 2025 £	Operating surplus 2025 £
Social housing lettings	3	17,212,496	(14,095,443)	3,117,053
Other social housing activities:				
Grant funding		851,549	-	851,549
Other		1,819	-	1,819
		<u>18,065,864</u>	<u>(14,095,443)</u>	<u>3,970,421</u>

Prior year

	Note	Turnover 2024 £	Operating expenditure 2024 £	Operating surplus 2024 £
Social housing lettings	3	12,472,193	(11,707,784)	764,409
Other social housing activities:				
Grant funding		-	-	-
Other		-	-	-
		<u>12,472,193</u>	<u>(11,707,784)</u>	<u>764,409</u>

BRIDGE-IT HOUSING UK TEAM LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

3. PARTICULARS OF INCOME AND EXPENDITURE FROM SOCIAL HOUSING LETTINGS

	General needs housing	Total	Total
	2025 £	2025 £	2024 £
Income			
Rent receivable	15,992,517	15,992,517	12,472,193
Service charge income	1,017,171	1,017,171	-
Grant income (SHAP – revenue)	202,808	202,808	-
	17,212,496	17,212,496	12,472,193
Operating expenditure			
Management staff	(236,817)	(236,817)	-
Other staff costs	(3,908,641)	(3,908,641)	(3,368,767)
Service charge costs	(1,741,708)	(1,741,708)	(1,279,797)
Repairs and maintenance	(1,119,228)	(1,119,228)	(469,522)
Bad debts	(471,633)	(471,633)	-
Depreciation of housing properties	(22,135)	(22,135)	-
Lease and rent costs	(3,804,592)	(3,804,592)	(3,738,758)
Other costs	(675,553)	(675,553)	(1,259,474)
Support hubs	(2,115,136)	(2,115,136)	(1,591,466)
	(14,095,443)	(14,095,443)	(11,707,784)
Operating surplus	3,117,051	3,117,051	764,409
Void losses			
Rent (including housing benefit)	6,897,215	6,897,215	-
Service charges	471,633	471,633	-
	7,368,848	7,368,848	-

Void losses for 2024 are not known

BRIDGE-IT HOUSING UK TEAM LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

4. OPERATING SURPLUS FOR THE YEAR

The operating surplus is stated after charging:

	2025	2024
	£	£
Depreciation	91,407	82,795
Payment of finance leases	69,085	45,475
Auditor's remuneration	38,460	22,150

Auditor's remuneration includes £27,180 for audit fees and £11,280 for accountancy fees. (2024: split unknown).

5. STAFF COSTS

The average monthly number of employees during the year was:	2025	2024
Admin	7	6
Management	25	15
Housing & Support	86	86
Maintenance	37	28
	—	—
Total employees	155	135
	==	==

Employment costs	2025	2024
	£	£
Wages and salaries	3,730,103	3,056,308
Social Security	336,223	243,773
Pension costs	104,901	68,686
Recruitment expenses	12,134	-
Previous year SMP reclaimed	(41,564)	-
Apprenticeship levy	3,661	-
	—	—
	4,145,458	3,368,767
	==	==

The number of employees whose annual remuneration £60,000 or more were:

	2025	2024
£60,000 - £70,000	1	-
	==	==

BRIDGE-IT HOUSING UK TEAM LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

6. TRUSTEES AND KEY MANAGEMENT PERSONNEL REMUNERATION

During the year 1 trustee was reimbursed £300 for travel expenses (2024: £nil).

The total remuneration paid to key management personnel during the year was £236,817 (2024: £178,861).

The remuneration payable to the highest paid director during the year was £60,386 (2024: £45,792).

The Chief Executive Officer is an ordinary member of the company's defined contribution pension scheme. During the year contributions of £1,625 (2024: £1,238) were made to the Chief Executive Officer's pension.

7. TANGIBLE FIXED ASSETS

	Housing	Plant and machinery	Office Equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 March 2024	1,088,974	457,081	-	126,721	1,672,776
Additions	2,938,583	21,569	1,083	8,029	2,969,264
Disposals	(40,069)	-	-	-	(40,069)
At 28 February 2025	3,987,488	478,650	1,083	134,750	4,601,971
Depreciation					
At 1 March 2024	39,935	163,172	-	34,091	237,198
Charge	28,824	47,322	162	15,099	91,407
At 28 February 2025	68,759	210,494	162	49,190	328,605
Net book value					
At 28 February 2025	3,918,729	268,156	921	85,560	4,273,366
At 28 February 2024	1,049,039	293,909	-	92,630	1,435,578

BRIDGE-IT HOUSING UK TEAM LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

7. TANGIBLE FIXED ASSETS (continued)

Housing	Freehold offices £	Freehold properties let out £	Freehold housing being built £	Leasehold properties let out £	Housing Total £
Cost					
At 1 March 2024	-	836,269	-	252,705	1,088,974
Additions	668,882	645,410	1,018,215	606,076	2,938,583
Disposals	-	(40,069)	-	-	(40,069)
At 28 February 2025	668,882	1,441,610	1,018,215	858,781	3,987,488
Depreciation					
At 1 March 2024	-	30,303	-	9,632	39,935
Charge	6,689	14,114	-	8,021	28,824
At 28 February 2025	6,689	44,417	-	17,653	68,759
Net book value					
At 28 February 2025	662,193	1,397,193	1,018,215	841,128	3,918,729
At 28 February 2024	-	805,966	-	243,073	1,049,039

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounting to £8,030 (2024: £) for the year.

	2025 £	2024 £
Motor Vehicles	45,505	53,535

8. PROPERTY HELD FOR RESALE

Wakefield office sale completed on 30 May 2025.

BRIDGE-IT HOUSING UK TEAM LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

9. DEBTORS AND PREPAYMENTS

	2025	2024
	£	£
Other debtors	63,899	-
Prepayments	257,197	86,014
Accrued income	368,777	-
	689,873	86,014

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Note	2025	2024
		£	£
Bank loans	12	1,138	-
Trade creditors		292,686	30,879
Other creditors		2,968	-
Taxation and social security		72,438	58,567
Accruals		201,292	-
Deferred income	13	126,499	-
Obligations under finance lease and hire purchase contracts		18,692	-
		715,713	89,446

Obligations under finance leases relates to a finance lease which is secured over the asset held under the agreement.

11. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	Note	2025	2024
		£	£
Bank loans	12	105,163	107,440
Obligations under finance lease and hire purchase contracts		6,056	63,678
		111,219	171,118

Obligations under finance leases relates to a finance lease which is secured over the asset held under the agreement.

BRIDGE-IT HOUSING UK TEAM LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

12. SECURED LOANS

	2025 £	2024 £
Bank loans	106,301	107,440
Payable within one year	1,138	-
Payable after one year	105,163	107,440

The bank loan relates to a mortgage secured on 2 properties. The mortgage is repayable over 30 years and the amount outstanding at the year-end was £106,301 (2024: £107,440). The interest rate is 5.75% over base rate. These borrowings are secured on the charitable company's freehold properties with fixed, floating charges and a negative pledge.

13. DEFERRED INCOME

	2025 £	2024 £
Balance brought forward	-	-
Deferred in year	126,499	-
	126,499	-

Deferred income relates to advance receipts of housing benefit for rent receivable.

BRIDGE-IT HOUSING UK TEAM LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

14. ANALYSIS OF FUNDS

	Balance at 1 March 2024	Income	Expenditure	Gains/ (losses)	Transfers	Balance at 28 February 2025
	£	£	£	£	£	£
Unrestricted funds	3,298,128	17,050,368	(14,111,495)	(6,964)	(3,278,888)	2,951,149
Designated fund						
Fixed asset fund	-	-	-	-	4,273,366	4,273,366
Total Unrestricted funds	3,298,128	17,050,368	(14,111,495)	(6,964)	994,478	7,224,515
Restricted funds						
SHAP – Capital	-	851,549	-	-	(791,670)	59,879
SHAP – Revenue	-	202,808	-	-	(202,808)	-
Total Restricted funds	-	1,054,357	-	-	(994,478)	59,879
Total Funds	3,298,128	18,104,725	(14,111,495)	(6,964)	-	7,284,394

Designated fund

Fixed asset fund represents the fixed assets held by the charity.

Restricted funds

SHAP – Capital – This fund represents a grant awarded by Homes England under the Single Homelessness Accommodation Programme (SHAP) for capital expenditure relating to delivering long-term specialist accommodation. The transfer represents the funds spent during the year.

SHAP – Revenue – This fund represents a grant awarded by Homes England under the Single Homelessness Accommodation Programme (SHAP) to cover the revenue costs of the provision of support services to individuals occupying SHAP accommodation. The transfer represents the funds spent during the year as the split of expenditure could not be identified.

BRIDGE-IT HOUSING UK TEAM LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

14. ANALYSIS OF FUNDS (continued)

Prior year

	Balance at 1 March 2023	Income	Expenditure	Transfers	Balance at 28 February 2024
	£	£	£	£	£
Unrestricted funds	2,529,164	12,490,732	(11,721,768)	-	3,298,128
Total Funds	2,529,164	12,490,732	(11,721,768)	-	3,298,128

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2025 £	Designated Funds 2025 £	Restricted Funds 2025 £	Total 2025 £
Fund balances at 28 February 2025 are represented by:				
Tangible assets	-	4,273,366	-	4,273,366
Current assets/(liabilities)	3,062,368	-	59,879	3,122,247
Long term liabilities	(111,219)	-	-	(111,219)
	2,951,149	4,273,366	59,879	7,284,394
	Unrestricted funds 2024 £		Restricted Funds 2024 £	Total 2024 £
Fund balances at 28 February 2024 are represented by:				
Tangible assets	1,435,578		-	1,435,578
Current assets/(liabilities)	2,033,668		-	2,033,668
Long term liabilities	(171,118)		-	(171,118)
	3,298,128		-	3,298,128

BRIDGE-IT HOUSING UK TEAM LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

16. OTHER FINANCIAL 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:

	Property 2025 £	Vehicles 2025 £	Equipment 2025 £	Total 2025 £	Property 2024 £	Vehicles 2024 £	Total 2024 £
Within one year	871,764	55,395	9,955	937,114	789,392	45,475	834,867
Between two and five years	34,560	129,571	43,301	207,432	34,560	136,504	171,064
	<u>906,324</u>	<u>184,966</u>	<u>53,256</u>	<u>1,144,546</u>	<u>823,952</u>	<u>181,979</u>	<u>1,005,931</u>

Commitments related to property leases are calculated based on the minimum notice period required to break the lease. The total commitment relating to property leases for the full remaining lease period is £14,228,952 (2024: £20,639,656).

17. CAPITAL COMMITMENTS

At the year end there was a commitment to purchase Simmonite land in Rotherham for a purchase price of £535,000. This completed on 13 June 2025. Within prepayments is a deposit paid of £65,230.

18. RELATED PARTY TRANSACTIONS

The CEO, C Griffiths, is the brother of the trustee M Barnes. During the year C Griffiths received remuneration of £62,011 (2024: £47,029).

The Son of M Barnes, M Barnes, was employed by the company during the year and received remuneration of £2,347 (2024: £nil).

C Griffiths is also a director of Bridge-IT Enterprises Ltd. During the year Bridge-IT Housing UK Team Ltd paid rent of £853,770 (2024: £867,568) to Bridge-IT Enterprises Ltd, and received refunds of £8,795 (2024: £nil). The company also paid in error corporation tax of £4,020 on behalf of Bridge-IT Enterprises Ltd (2024: £nil). At the year end £4,020 was due from Bridge-IT Enterprises Ltd to Bridge-IT Housing UK Team Ltd.

C Griffiths and his wife also rents a property directly to the company. £9,900 (2024: £9,025) of rent was paid directly to C Griffiths. There were no amounts outstanding at the year end.

C Griffiths and C Hope, Business Development Manager, are also directors of Pentzion Ltd. Bridge-IT Housing UK Team Ltd purchased property from Pentzion Ltd for £237,950 (2024: £nil). There were no amounts outstanding at the year end.

BRIDGE-IT HOUSING UK TEAM LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

19. CONTINGENT LIABILITY

In 2024/2025 Homes England provided grants to fund the purchase of properties and their renovation into supported housing accommodation under the Single Homelessness Accommodation Programme (SHAP). Homes England have an ongoing interest in the grant funded assets. If the properties are sold or let to individuals outside of the relevant target client group or for any purpose other than the relevant agreed purpose, then those grants would become repayable. These amount to £851,549.

20. NET CASH GENERATED FROM OPERATING ACTIVITIES

	2025 £	2024 £
Operating surplus/(deficit) for the year	3,847,255	768,964
Adjustments for non-cash items		
Depreciation	110,339	82,795
(Profit)/loss on disposal of fixed assets	-	9,605
Interest receivable	(38,861)	(18,539)
Interest payable	16,052	13,984
(Increase)/decrease in stock	(33,017)	-
(Increase)/decrease in debtors	(527,795)	415,332
Increase/(decrease) in creditors	733,269	155,873
Net cash generated from operating activities	4,107,242	1,428,014

21. ANALYSIS OF CHANGES IN NET DEBT

	Opening balance	Cashflows	New finance leases	Other non-cash changes	Closing balance
	£	£	£	£	£
Cash at bank and in hand	2,037,100	326,025	-	-	2,363,125
Loans falling due within 1 year	-	(1,138)	-	-	(1,138)
Loans falling due after more than 1 year	(107,440)	2,277	-	-	(105,163)
Obligations under finance leases	(63,678)	38,930	-	-	(24,748)
	1,865,982	366,094	-	-	2,232,076

Draft subject to audit

Accounts

Company Registration Number: - 07941530

The Charity Registration Number is:- 1146838

Bridge-It Housing UK Team Ltd

Report and Accounts

29 February 2024



Bridge-It Housing UK Team Ltd

Report and accounts for the year ended 29 February 2024

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Bridge-It Housing UK Team Ltd

Company Registration Number - 07941530

Trustees' Annual Report for the year ended 29 February 2024

The Trustees present their Report and Accounts for the year ended 29 February 2024, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative details

The charity name.

The legal name of the charity is:- Bridge-It Housing UK Team Ltd.

The charity is also known by its operating name, BRIDGE-IT HOUSING UK TEAM LTD.

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1146838.

.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts . The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

They are:

Melisia Barnes (Chair)
Beverly Greenwood
Michelle Dallas

Bridge-It Housing UK Team Ltd

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Trustees' Annual Report for the year ended 29 February 2024

The principal operating address, telephone number, email and web addresses of the charity are:-

202-204 Upper Town Street

Town Street, Bramley

Leeds, LS13 2EP

Telephone 0113 531 8450

Email Address: cgriffiths@bridge-ithousing.org.uk

Web address: www.bridge-ithousing.org.uk

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

As the charity's strapline suggests – 'building bridges to better lives,' the company seeks to secure properties, mainly via the HMO route, whilst utilizing these outlets to house and support some of the most vulnerable in our society.

Bridge-It Housing specializes in housing and supporting vulnerable individuals and families, often those facing multiple and complex needs, including issues of domestic violence, mental health, offending, substance misuse, rough sleeping, refugees and gambling, just to name a few.

We are currently operating throughout 12 local authorities within the regions of West and South Yorkshire, Greater Manchester and Lancashire.

The main activities undertaken in relation to those purposes during the year.

The main activities undertaken in relation to those purposes include:

- Securing another 21 properties or 92 rooms
- Accepting and assisting an additional 165 clients throughout the year
- Employing an additional 8 Housing & Support Workers and 2 Administrative staff
- Winning the SHAP (Single Homeless Accommodation Prevention) contract

Bridge-It Housing UK Team Ltd

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Trustees' Annual Report for the year ended 29 February 2024

The main activities undertaken during the year to further the charity's purpose for the public benefit.

The Trustees have advanced the charity's purposes for the public benefit by:

- Hosting trustees' meetings
- Checking over the accounts audited, as prepared by our accounts
- Engaging with the CEO and other senior staff on a fairly regular basis

The short term and longer term aims and objectives.

Short Term Aims and Objectives:

- Beneficiaries being offered better one-to-one and personalized support
- Having a greater chance of being connected to key services such as local GPs, substance misuse schemes and various training programmes, just to name a few
- Being part of a more structured regime of support and community, rather than being left to their own devices
- Gaining access to a steady supply of donated essentials, such as food and clothing, organized by our staff
- Having a much greater opportunity to acquire some of the necessary basic and key skills required to lead a more independent life

Long Term Aims and Objectives:

- The company to acquire (purchase) its own properties, where landlords aren't able to
- Seek out and find opportunities with new local authorities
- Secure additional commissioning services contracts with the local authorities
- Firm up an exit strategy for SHAP

The charity's strategies for achieving its aims and objectives in the future.

Some of the main strategies we have and will continue to employ in achieving the company's aims and objectives in the future include:

- Regular consultation with the Trustees
- Regular meetings with Senior Management
- Recruiting experienced and key personnel into strategic positions
- Encourage progression through internal promotion

How the activities undertaken during the year contributed to the achievement of the aims and objectives.

- Increased numbers of beneficiaries accessing our services
- Improved service being delivered
- Better access to external services such as mental health, drug & alcohol, gambling advice, etc
- Improved property standards

Bridge-It Housing UK Team Ltd

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Trustees' Annual Report for the year ended 29 February 2024

Resources used in the activities undertaken during the year.

- Human resources
- Company vans
- Telecoms and IT equipment
- Office and residential furniture
- Soft furnishings
- Tools & gardening equipment
- Decorating material

Social investment policies and how these contributed to the achievement of charity's aims and objectives during the year.

Our main policy around social investment, leading to achieving our aims and objectives, has been one of reinvesting our surpluses back into the company. Given the nature of the company, our main source of social investment begins with the revenue we generate, and the surplus derived thereof.

Additionally, being an investment partner with Homes England, we have been fortunate to have secured the SHAP contract with Leeds and Bradford City Councils worth over £1.8 million. SHAP will allow the company to acquire 20 one-bedroom properties between both local authorities, whilst housing and supporting 20 homeless individuals off the streets.

The contribution of volunteers during the year.

Throughout the last year, we have utilized the services of a few volunteers, mainly assisting the company through its maintenance department. Such volunteers were involved in gardening, painting & decorating and the transportation of furniture.

Grant making policies and how these contributed to the achievement of the charity's aims and objectives during the year.

Our grant-making policy has manifested itself by virtue of being an investment partner with Homes England, we have been fortunate to have secured the SHAP contract with Leeds and Bradford City Councils worth over £1.8 million. SHAP will allow the company to acquire 20 one bedroom properties between both local authorities, whilst housing and supporting 20 homeless individuals off the streets.

We have also retained the commissioning for both our hostels located in Normanton and Wakefield Town Centre. The contract is worth £55 per room on approximately 14 rooms within both hostels.

The main achievements and performance of the charity during the year.

- Winning the SHAP contract
- The ability to recruit for the first time, a mental health specialist
- The employment of an experienced payroll specialist
- The rapid development of activity through the Wigan area
- The employment of a maintenance Supervisor
- Strengthening our maintenance team through the addition of two additional experienced joiners

Bridge-It Housing UK Team Ltd

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Trustees' Annual Report for the year ended 29 February 2024

Fundraising activities during the year.

The company did not participate in any fundraising activity throughout the course of the last financial year

The difference the charity's performance during the year has made to the beneficiaries of the charity.

- Much improved accommodation to reside in by beneficiaries
- Improved support services
- Better administrative support to staff thereby enabling support staff to delivery support in a more stress-free environment
- Increased numbers moving into either employment or further education
- Increased numbers moving out of homelessness and moving into their own permanent accommodation

The degree to which the achievements and performance during the year have benefited wider society.

- Fewer homeless persons on the streets
- Help a number of local authorities save in their finances
- More empty properties get transformed into refurbished and lived in accommodation

The significant charitable activities undertaken in the year.

Our significant charitable activities lie in our aims and objectives - to house and support homeless individuals and families.

How the achievements during the year measure up to the objectives set.

The achievements garnered throughout the year have stacked up very well against the company's objectives set. In fact, we have surpassed our main objectives set in the sense that we have taken on more properties and assisted more clients than initially anticipated.

Through the introduction of our property tracker, we have also managed to have a greater presence by staff at the properties, thereby leading to much more improved property standards.

Investment performance against the investment objectives.

Having secured the SHAP contract means we have surpassed our objective in this department. This, especially since we did not set out to achieve any one single contract.

Expenditure incurred in the year in order to raise income in the future.

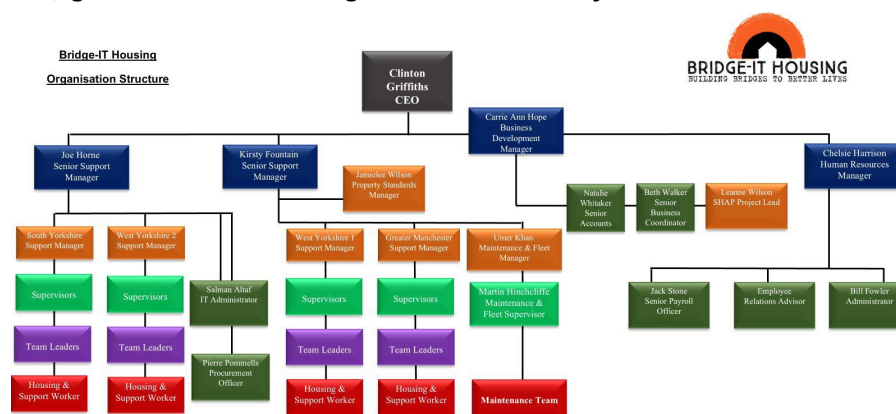
We have employed the services of a Property Procurement Manager to the tune of £48,000. This investment will help us to acquire land in order to build houses, earmarked for retention within the company. Whilst this will allow for more social and affordable housing, the future revenue to be generated by the company will significantly boost the company's revenues in the future.

Bridge-It Housing UK Team Ltd

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Trustees' Annual Report for the year ended 29 February 2024

Structure, governance and management of the charity



Overall running and governance of the charity lies with the Board of trustees, to whom the CEO reports.

The methods used to recruit and appoint new charity trustees.

Whilst our governing document outlines how we recruit and appoint trustees, the Board of trustees have for the time being decided to put a temporary hold on any further Trustee recruitment/appointment.

The policies and procedures for the induction and training of trustees.

Our policy on inducting and training trustees has clear procedures, which we follow and adhere to.

How the charity makes decisions and how decisions are delegated.

There is a clearly defined manner in which the charity makes its decisions and how they are delegated.

- Whilst the overall decisions lie with the trustees, who, engages with the CEO outside of the trustee meetings, the daily decisions are delegated and entrusted to the CEO.
- The CEO meets with the Senior Managers at least twice a week to plan and review matters on the ground. Decisions are quickly executed on by senior managers responsible for various regions.
- Senior managers filter decisions down to their supervisors, who then ensure their respective team leaders, responsible for each of our 16 branches disseminate this information and execute and decisions made.
- Fortnightly meetings involving the CEO, senior management, supervisors and Team Leaders help with the rapid spreading of information and rolling out of decisions made.

Bridge-It Housing UK Team Ltd

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Trustees' Annual Report for the year ended 29 February 2024

The Chief Executive Officer and other senior management personnel to whom day to day management is delegated

Chief Executive Officer:	Clinton Griffiths
Business Development Officer:	Carrie-Ann
Hope Senior Support Manager:	Kirsty Fountain
Senior Support Manager:	Joe Horne
HR Manager:	Chelsie Harrison

Setting pay and remuneration of key management personnel

Salaries and remuneration of key management personnel are reviewed in line with the companies annual salary review procedures.

The charity as a part of a wider network.

Given the nature of our work, the company naturally becomes part of a wider network, which includes:

- Local authorities
- Mental health specialists such as MIND
- Drug and alcohol providers
- Other homeless service providers
- Homes England

The charity's relationships with related parties.

Bankers	HSBC Plc, 57 Market Street, Bradford,
Solicitors	BOS Solicitors 20 York Place, Leeds, LS1 2EX
Architects	Junction 41 Business Court, East Ardsley, Leeds, WF3 2AB
Accountants	4 Albert Road, Queensbury, BD13 1PB

Financial review

The charity's financial position at the end of the year ended 29 February 2024

The financial position of the charity at 29 February 2024 and comparatives for the prior period, as more fully detailed in the accounts, can be summarized as follows:-

	2024	2023
	£	£
Net income	797,478	701,648
Share premium account	1	1
Unrestricted Revenue Funds available for the general purposes of the charity	3,305,530	2,508,052
Total Funds	3,305,531	2,508,053

Bridge-It Housing UK Team Ltd

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Trustees' Annual Report for the year ended 29 February 2024

Financial review of the position at the reporting date, 29 February 2024 .

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Significant events which have affected the financial performance and the financial position.

There have been no significant events, which have affected the company's financial performance throughout the year.

Investment policy and investment objectives.

The Board of Trustees places significant emphasis on the ethical, environmental and social aspects of its investments when making any such decisions.

The major risks to which the Charity is exposed and reviews and systems to mitigate them.

In its pursuit to purchase land and build new houses, therein lies a major risk for the company. We have looked to mitigate this risk by employing an experienced Property Procurement Manager, who not only advises us, but also sources the services of other experts in this field

Factors likely to affect future financial performance .

The availability of Homes England funding may affect future financial performance. We would however only build if there is availability of monies from Homes England.

Principal funding sources in the year and how these support the key objectives of the charity.

Housing Benefit funds have been the main source of funding for the company. This continues to work well for the company since their homelessness agenda runs parallel with that of Bridge-It Housing.

Material pension liabilities

Bridge-It Housing UK Team Ltd

Company Registration Number - 07941530

Trustees' Annual Report for the year ended 29 February 2024

Plans For the Future

Summary of plans for the future and the trustees' perspective of the future direction of the charity.

The trustees see the company consolidating in the areas it currently operates, whilst taking advantage of any opportunity presenting itself to expand. We hope to build new houses only with a surplus of funds generated by the company, along with funds from Homes England.

Funds held as custodian trustees on behalf of others

There are no funds held as custodian trustees on behalf of others.

Employment of disabled persons

Our disability policy outlines and governs the approach we take in employing disabled persons.

Strategic report

Our Financial year 1st March 2023 – 28th February 2024 continues to see ongoing growth and expansion in the services being delivered by the company. Bridge-It Housing now boasts a portfolio of over 260 properties containing over 1,100 rooms, which is now being reflected in our increased revenue from the previous financial year. To complement our ongoing growth in delivery and services, has been a parallel effort to shore up the company's resources by employing and training more staff. Our head office functions at Bramley, Leeds, in what we consider the company's engine room, continue to attract more qualified administrative staff to handle the increased levels of billing, accounting and purchasing, HR related matters, alongside our general administrative tasks.

Whilst the Single Homeless Accommodation Project (SHAP) had not yet kicked in by the end of this financial year, it forms a huge milestone in the company's history and development, having been awarded the contract worth just over £1.8 million in mid February 2024. In summary, SHAP will add another 20 one bed room properties to Bridge-It Housing's portfolio, whilst providing ongoing in-depth and person-centred support to their occupants. 15 of these properties will be purchased throughout Leeds and the additional 5 to be acquired in strategic locations throughout Bradford. By virtue of being a Registered Social Landlord (RSL), SHAP has enabled us to partner with Homes England, Leeds City Council, Bradford Metropolitan District Council, alongside other local partners. The contract is expected to run between 2024 and 2026 and will no doubt help in transforming and adapting our services to meet an ever evolving and changing vulnerable adult sector.

We are also proud to report on the lack of expansion into any new territories within this financial year. Instead, we have managed to consolidate our resources and expand the company's portfolio within our existing areas. In years gone by, we gradually and deliberately made advances into new local authorities where there has always been a huge appetite for our services. This year however, we have taken a slightly different view to our growth and development, aiming to maximize instead on our full potential within existing areas. This may not have been possible in the past, given our limited resources and a model which previously kept growth in each of our existing territories to certain 'manageable proportions.' Recent increased demand in the number of vulnerable adults traversing our cities, coupled with a rethink and broadening of our infrastructure, have combined to afford us an inward growth strategy.

A rise in inflation over the last couple of years has made staff retention a bit more difficult, however, the company has dealt with and risen well to such challenges. We have adopted a banding system, which affords annual incremental increases, linked to performance, whilst at the same time financially rewarding those who successfully complete their probation. This has been employed as one of our major strategies designed to fend off competition within an ever evolving and competitive sector. Combined with annual

Bridge-It Housing UK Team Ltd

Company Registration Number - 07941530

Trustees' Annual Report for the year ended 29 February 2024

Consequently, the company is now benefiting from consecutive years of seriously high retention rates never enjoyed over such prolonged periods. All this makes the next financial year a much brighter prospect and we move into 2024 – 2025 with much greater hope and anticipation.

Details of The Auditor

Neeraj R Chandra

Sidhu and Co Accountants

4 Albert Road

Queensbury

Bradford

West Yorkshire

BD13 1PB

Statement as to disclosure of information to auditors

The trustees state that so far as each of the trustees at the time this report was approved are aware: -

- a) There is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the auditors are unaware, and
- b) The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and establish that the auditors are aware of that information.

Statement of the Directors' and Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulation, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, the Companies Act 2006, and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to:-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern unless it is inappropriate to presume that the charity will continue in business.
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

Bridge-It Housing UK Team Ltd

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Trustees' Annual Report for the year ended 29 February 2024

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the auditor in relation to the Trustees' report is limited to examining the report and ensuring that , the report is consistent with the figures disclosed in the financial statements.

Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 16 to 40.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 12 December 2024

Melisia Barnes
Trustee

Bridge-It Housing UK Team Ltd

Independent Auditors' Report to the members of the charitable company on the accounts for the year ended 29 February 2024

Introduction

We have audited the financial statements of Bridge-It Housing UK Team Ltd for the year ended 29 February 2024, as set out on pages 16 to 40, which comprise the Statement of Financial Activities, the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and the related notes to the financial statements, including a summary of significant accounting policies. In our opinion, the accompanying financial statements of the charitable company are prepared, in all material respects, in accordance with the Companies Act 2006 and with charity law applicable within the jurisdiction of England & Wales and, in particular, the accounts have been prepared in accordance with FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) under the historical cost convention, and in accordance with the accounting policies set out on page 24, which framework constitutes the applicable United Kingdom Generally Accepted Accounting Practice.

Limitation of liability

This report is made solely to the members of the charitable company, as a body, in accordance with the requirements of Section 475 of the Companies Act 2006. Our work has been undertaken so that we might state to the members 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 liability or responsibility to anyone other than the members as a body, for our work, for this report or for the opinions we have formed.

Basis for our opinion

We have been appointed as auditors under The Companies Act 2006 and report in accordance with the requirements of that Act.

We conducted our audit in accordance with International Standards on Auditing (ISAs-UK), issued by the Financial Reporting Council, and applicable law. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in England & Wales, 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.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

As described on page 10, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice and for being satisfied that the financial statements give a true and fair view.

The Trustees, who are charged with governance, are responsible for overseeing the charitable company's financial reporting process.

Bridge-It Housing UK Team Ltd

Management is responsible for the preparation of the financial statements in accordance with charity law of the jurisdiction of England & Wales and for such internal control as management determines 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, management is responsible for assessing the charitable company'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 management either intends to liquidate the charitable company or to cease operations, or has no realistic alternative but to do so.

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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with relevant legal and regulatory requirements and ISAs-UK. Those standards require us to comply with the Ethical Standards for Auditors published by the Financial Reporting Council and to:-

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, to design and perform audit procedures responsive to those risks and to obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion;

To obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate for the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charity's internal control;

To evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the charity;

To conclude on the appropriateness of the charity's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern;

To evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a fair presentation.

We are required to report to the members our opinion as to whether the financial statements give a true and fair view and have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

We are also required to report if, in our opinion, the Trustees' Annual Report is consistent with the financial statements, if the charitable company has not kept adequate accounting records, if the charitable company's financial statements are not in agreement with the accounting records and returns, or if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Trustees' remuneration and transactions with the charitable company is not disclosed.

Bridge-It Housing UK Team Ltd

In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

We conducted our audit in accordance with ISAs-UK and in accordance with the Practice Note 'The Audit of Charities in the United Kingdom' , revised in March 2012.

We are required to plan and perform our audit so as to meet the above requirements and to obtain all the information and explanations which we consider necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

In the course of our audit, we communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.

Assistance with accountancy and tax matters

In accordance with the exemption provided by APB Ethical Standard – Provisions Available for Smaller Entities, we have prepared and submitted the charitable company's returns to the tax authorities and assisted with the preparation of the accounts.

Prior Year figures

The charitable company was exempt from the requirements of a statutory audit in the prior period and availed itself of this exemption. Accordingly, the comparative figures for the prior period have not been audited, and our opinion does not extend to those figures, except where they impact on balances brought forward to the year ended 29 February 2024.

Eligibility of auditor and status of audit

We confirm that we are eligible under Part 42 of the Companies Act 2006 to conduct this audit, and that this report is a report in respect of an audit carried out under the Act and in accordance with the related regulations.

Attention is drawn to the accounting policy stating that, notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, and in order to accord with current best practice, the Trustees have determined to prepare the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), . We concur with this approach, and any references in our report to the regulations should be read subject to this comment.

Opinion on the Financial Statements

In our opinion, the accompanying charitable company's financial statements:

Give a true and fair view of the state of affairs of the charitable company as at 29 February 2024 and of its Income and Expenditure for the financial year then ended and, in particular, the financial statements have been properly prepared, in all material respects, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to entities of its size; and

Bridge-It Housing UK Team Ltd

have been prepared in accordance with the requirements of Section 396 of the Companies Act 2006; and
and have been prepared in accordance with the methods and principles required by the FRS102 Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commission in England & Wales (CCEW) , effective January 2015 (The SORP), and those methods and principles have been followed.

Opinion on other matters prescribed by the Companies Act 2006.

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters upon which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you, if in our opinion:

adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or

the financial statements are not in agreement with the accounting records and returns; or

if information specified by law regarding Trustees' remuneration and transactions with the charity is not disclosed.

we have not received all the information and explanations we require for our audit; or

the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report.

Signed:-

Neeraj R Chandra - Senior Statutory Auditor

For and on behalf of Sidhu and Co Accountants.

4 Albert Road
Queensbury
Bradford
West Yorkshire
BD13 1PB

This report was signed on 12 December 2024

Bridge-It Housing UK Team Ltd - Statement of Financial Activities for the year ended 29 February 2024

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 29 February 2024, as required by the Companies Act 2006)

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2024 £	2024 £	2024 £	2023 £
Income & Endowments from:					
Charitable activities	A2	12,500,706	-	12,500,706	9,362,819
Investments	A4	18,539	-	18,539	-
Total income	A	12,519,245	-	12,519,245	9,362,819
Expenditure on:					
Raising funds	B1	6,758,090	-	6,758,090	4,685,399
Charitable activities	B2	4,963,677	-	4,963,677	3,975,772
Total expenditure	B	11,721,767	-	11,721,767	8,661,171
Net income for the year		797,478	-	797,478	701,648
Net income after transfers	A-B-C	797,478	-	797,478	701,648
Net movement in funds		797,478	-	797,478	701,648
Reconciliation of funds:-					
	E				
Total funds brought forward		2,508,053	-	2,508,053	2,080,963
Total funds carried forward		3,305,531	-	3,305,531	2,782,611

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

The notes attached on pages 24 to 40 form an integral part of these accounts.

Bridge-It Housing UK Team Ltd - Statement of Financial Activities for the year ended 29 February 2024

Bridge-It Housing UK Team Ltd - Resources applied in the year ended 29 February 2024 towards fixed assets for Charity use: -

	2024	2023
	£	£
Funds generated in the year as detailed in the SOFA	-	-
Resources applied on functional fixed assets	(202,892)	(325,507)
Investment in programmes or social related investments	-	-
Other applications of funds	-	-
Net resources available to fund charitable activities	<u>(202,892)</u>	<u>(325,507)</u>

The resources applied on fixed assets for charity use represents the cost of additions less proceeds of any disposals.

The notes attached on pages 24 to 40 form an integral part of these accounts.

Bridge-It Housing UK Team Ltd - Statement of Financial Activities for the year ended 29 February 2024

Movements in revenue and capital funds for the year ended 29 February 2024

Revenue accumulated funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Last year Total Funds 2023 £
Accumulated funds brought forward	2,508,052	-	2,508,052	2,080,962
Recognised gains and losses before transfers	797,478	-	797,478	701,648
	3,305,530	-	3,305,530	2,782,610
(From)/To unrestricted revenue funds	-	-	-	(274,558)
Closing revenue funds	3,305,530	-	3,305,530	2,508,052

Summary of funds

	Unrestricted and Designated funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Last Year Total Funds 2023 £
Share capital and share premium	1	-	1	1
Revenue accumulated funds	3,305,530	-	3,305,530	2,508,052
Total funds	3,305,531	-	3,305,531	2,508,053

The notes attached on pages 24 to 40 form an integral part of these accounts.

Bridge-It Housing UK Team Ltd - Statement of Financial Activities for the year ended 29 February 2024

**Bridge-It Housing UK Team Ltd
Income and Expenditure Account for the year ended 29 February 2024 as required by the Companies Act 2006**

	2024 £	2023 £
Income		
Income from operations	12,500,706	9,362,819
Investment income and interest		
Interest receivable	18,539	-
Gross income in the year before exceptional items	12,519,245	9,362,819
Gross income in the year including exceptional items	12,519,245	9,362,819
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	4,770,728	3,815,990
Depreciation and amortisation	82,795	83,520
Fundraising costs	6,758,090	4,685,399
Governance costs	96,170	57,296
Interest payable	13,984	18,966
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the year	11,721,767	8,661,171
Net income before tax in the financial year	797,478	701,648
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	797,478	701,648
Retained surplus for the financial year	797,478	701,648

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 24 to 40 form an integral part of these accounts.

Bridge-It Housing UK Team Ltd - Balance Sheet as at 29 February 2024

	SORP		2024	2023
	Note	Ref	£	£
Fixed assets		A		
Tangible assets	12	A2	1,435,578	1,312,279
Investments held as fixed assets		A4	-	-
Social investments		A4	-	-
Total fixed assets			<u>1,435,578</u>	<u>1,312,279</u>
Current assets		B		
Debtors	13	B2	86,014	501,346
Cash at bank and in hand		B4	2,037,100	799,119
Total current assets			<u>2,123,114</u>	<u>1,300,465</u>
Creditors: amounts falling due within one year	14	C1	<u>(89,446)</u>	<u>(104,691)</u>
Net current assets			2,033,668	1,195,774
			<u>3,469,246</u>	<u>2,508,053</u>
Net assets				
Creditors: amounts falling due after more than one year	15	C2	(171,118)	-
The total net assets of the charity			<u>3,298,128</u>	<u>2,508,053</u>
The total net assets of the charity are funded by the funds of the charity, as follows:-				
Restricted funds			-	-
Unrestricted Funds				
Share premium	19		1	1
Unrestricted Revenue Funds	22	D3	3,305,530	2,508,052
			3,305,531	2,508,053
Designated Funds			-	-
Total charity funds			<u>3,305,531</u>	<u>2,508,053</u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The charity is subject to audit under charity legislation, and the report of the Charities Act auditor is on page 15.

Melisia Barnes

Trustee

Approved by the board of trustees on 12 December 2024

The notes attached on pages 24 to 40 form an integral part of these accounts.

Bridge-It Housing UK Team Ltd

Cash Flow Statement for the year ended 29 February 2024

		2024 £	2023 £
Cash flows from operating activities			
Net cash provided by operating activities as shown below	A	<u>1,432,939</u>	<u>785,168</u>
Cash flows from investing activities			
Interest received		18,539	-
Purchase of property, plant and equipment		(215,699)	(325,507)
Purchase of investments		-	-
Net cash provided by investing activities	B	<u>(197,160)</u>	<u>(325,507)</u>
Cash flows from financing activities			
Cash inflows from new borrowings		107,440	-
Net cash provided by financing activities	C	<u>107,440</u>	<u>-</u>
Overall cash provided by all activities	A+B+C	<u>1,343,219</u>	<u>459,661</u>
Cash movements			
Change in cash and cash equivalents from activities in the year ended 29 February 2024		1,237,981	459,661
Cash and cash equivalents at 1 March 2023		799,119	-
Change in cash and cash equivalents due to exchange rate movements		-	-
Cash at bank and in hand less overdrafts at 29 February		<u>2,037,100</u>	<u>459,661</u>

Bridge-It Housing UK Team Ltd

Cash Flow Statement for the year ended 29 February 2024

Bridge-It Housing UK Team Ltd

Cash Flow Statement for the year ended 29 February 2024 - Continued

Reconciliation of net income to net cash flow from operating activities

Net income as shown in the Statement of Financial Activities	797,478	701,648
Adjustments for :-		
Depreciation charges	82,795	83,520
Write downs of investments	-	-
Net unrealised losses on investment assets	-	-
Dividends, interest and rents from investments	(18,539)	-
Decrease in debtors	415,332	-
Increase in creditors, excluding loans	155,873	-
Net cash provided by operating activities	A	
	1,432,939	785,168

Analysis of cash and cash equivalents

	2024	2023
	£	£
Cash in hand at for the year ended 29 February 2024	2,037,100	799,119
Notice deposits - (less than 3 months)	-	-
Total cash and cash equivalents	2,037,100	799,119

Bridge-It Housing UK Team Ltd

Cash Flow Statement for the year ended 29 February 2024

Bridge-It Housing UK Team Ltd

Cash Flow Statement for the year ended 29 February 2024 - Continued

Analysis of change in net debt

	<i>At start of year</i>	<i>Cash Flows and</i>	<i>At end of year</i>
Cash	799,119	1,237,981 1,237,981	2,037,100 1,237,981
Total	<u>799,119</u>	<u>1,237,981</u>	<u>1,237,981</u>

Bridge-It Housing UK Team Ltd

Notes to the Accounts for the year ended 29 February 2024

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Dividends are accrued when the shareholder's right to receive payment is established.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Bridge-It Housing UK Team Ltd

Accounting for deferred income and income received in advance

Notes to the Accounts for the year ended 29 February 2024

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognized due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned, and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognized when repayment becomes probable.

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognized when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the year end. The provision is increased to reflect any increases in liabilities and is decreased by the utilization of any provision within the period and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Allocating costs to activities

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

The basis for apportionment, which is consistently applied, and proportionate to the circumstances, is :-

Bridge-It Housing UK Team Ltd

Staffing - on the basis of time spent in connection with any particular activity.

Notes to the Accounts for the year ended 29 February 2024

Staffing - on a per capita basis, based on the number of people employed within any particular activity.

Premises related costs - on the proportion of floor area occupied by a particular activity.

Non specific support costs - on the basis of the usage of resources, in terms of time taken, capacity used, request made or other measures

Estimation techniques used in apportioning costs - give details

Bridge-It Housing UK Team Ltd

Notes to the Accounts for the year ended 29 February 2024

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note 7.

Policies relating to assets, liabilities and provisions and other matters.

Fixed Asset Investments

Fixed asset investments in quoted shares, traded bonds, investment properties and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period. Investment properties are not depreciated.

Fixed asset investments in unlisted equities are shown at the balance sheet date at the best estimate of their market value, where practicable. Where valuation techniques are considered unreliable or where, in the opinion of the trustees, the costs outweigh the benefits to the users of the accounts, the investment is included at cost, and a review is undertaken at each year end as to whether the asset should be written down.

All gains on fixed asset investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities.

Social Investments

Any realized gains or losses on any programme related investment assets are included in row A5 of the Statement of Financial Activities (The SOFA). All gains on other social investments, whether realized or unrealised, are included in row B4 of the Statement of Financial Activities

Intangible assets

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years, which equates to amortization at 20% straight line.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Freehold premises	1 % reducing balance
Leasehold premises	2 % reducing balance
Plant and machinery	15 % reducing balance
Motor vehicles	15 % reducing balance

A regular annual review of the likelihood of asset impairment is undertaken.

Bridge-It Housing UK Team Ltd

Notes to the Accounts for the year ended 29 February 2024

Accounting for capital grants and fixed asset funds.

Gifts of tangible fixed assets or grants of a capital nature, given for the purposes of acquiring specific assets to be fully utilised in the furtherance of the objects of the charity, are credited to fixed asset funds after the donated asset has been received or sums have been properly expended on the restricted purpose.

Where the terms of the gift require the charity to hold the asset on an ongoing basis for a specific purpose, then the fixed asset fund so created is categorised as a restricted fixed asset fund, and the relevant restrictions are noted in the fixed asset note 12.

Where the terms of the gift are met once the asset is acquired, so allowing the charity to use the asset on an unrestricted basis, including the right to receive the proceeds of any future sale of the asset on an unrestricted basis, then the fixed asset fund so created is categorised as a designated fixed asset fund.

When assets are acquired for the furtherance of the charity's objects, utilising the charity's own unrestricted funds, a transfer is made from unrestricted funds to a designated fixed asset fund.

Whether acquired with unrestricted or restricted funds, the asset acquired is initially shown in the balance sheet at the full cost of acquisition or subsequent revaluation.

As the related assets are depreciated, in accordance with the depreciation policy, in order to reflect the diminution in the asset, a transfer is made from the relevant fixed asset funds to either unrestricted or restricted revenue funds, as appropriate to the terms of the original gift, if any.

The effect of this policy is that the aggregate of all fixed asset funds shall equate to the net book value of fixed assets.

In the first year that this policy was adopted, a transfer to fixed asset funds was made equivalent to the net book value of the assets.

Any residual liability to the donor arising from, for example, the asset's future sale, is disclosed as a contingent liability unless the event that would trigger repayment of the grant becomes probable in which case a liability for repayment is recognised.

Insofar as this policy relates to Government grants and to the extent that it may be a departure from the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), such departure is justified on the basis that it is in order to comply with the SORP.

Stocks and work in progress

Stock is valued at the lower of cost and net realisable value.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Bridge-It Housing UK Team Ltd

Notes to the Accounts for the year ended 29 February 2024

Leasing and hire purchase contracts and commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the charity, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions - defined contribution schemes

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Pensions - defined benefit schemes

The charity operates a defined benefit pension scheme. Contributions are charged to the profit and loss account and liabilities are accounted for in accordance with the principles set out in module 17 of the SORP.

Fund Accounting

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

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 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 on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

Bridge-It Housing UK Team Ltd

Notes to the Accounts for the year ended 29 February 2024

4 Significance of financial instruments to the charity's position

No significant implication of such matters.

5 Net surplus before tax in the financial year

	2024	2023
	£	£
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	82,795	83,520
Pension costs	68,686	63,495

6 Interest payable

	2024	2023
	£	£
Hire Purchase interest	2,131	-
Loan interest	11,853	18,966
	13,984	18,966

7 The contribution of volunteers

The last financial year saw the company embracing the services of five volunteers, who served primarily in the maintenance and administrative departments.

8 Staff costs and emoluments

Salary costs	2024	2023
	£	£
Gross Salaries excluding trustees and key management personnel	3,056,306	2,622,193
Employer's National Insurance for all staff	243,773	220,489
Employer's operating costs of defined contribution pension schemes	68,686	63,495
Total salaries, wages and related costs	3,368,765	2,906,177

The average number of part time staff employed in the year was	-	-
The average number of full time staff employed in the year was	-	-
The estimated full time equivalent number of all staff employed in the year was	142	-

The estimated equivalent number of full time staff deployed in different activities in the year was:-

Engaged on charitable activities	142	-
Engaged on publicity activities	-	-
Engaged on fundraising activities	-	-
Engaged on management and administration	18	-

The estimated full time equivalent number of all staff employed as above	-	-
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Bridge-It Housing UK Team Ltd

Notes to the Accounts for the year ended 29 February 2024

SECONDED AND THIRD PARTY STAFF – The company did not engage the services of any seconded nor third party staff over the course of the last financial year.

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

The number of employees whose emoluments including taxable benefits but excluding employer's pension contributions fall into the following bands were :-

	2024 £	2023 £
£60,001 to £70,000	-	-
£70,001 to £80,000	-	-
£80,001 to £90,000	-	-
£90,001 to £100,000	-	-
	-	-

The pension details of such higher paid staff were :-

	£	£
Contributions for the provision of money purchase pension	-	-

Numbers of such staff to whom benefits are accruing :-

	No	No
Under money purchase pension schemes	-	-
Under defined benefits pension schemes	-	-
	-	-

Chief Executive Officer/ Highest paid employee

The remuneration in the year year was	-	-
Pension contributions paid by the employer	-	-
Other benefits paid	-	-
Compensation/Termination payments	-	-
	-	-

9 Defined contribution pension schemes

Any liabilities and assets associated with the scheme are shown under debtors and creditors.

10 Defined benefit pension scheme

Any liabilities and assets associated with the scheme are shown under debtors and creditors.

11 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

Bridge-It Housing UK Team Ltd

Notes to the Accounts for the year ended 29 February 2024

12 Tangible fixed assets

<i>Current Year</i>	Land and Buildings	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
At 1 March 2023	919,269	457,081	93,534	1,469,884
Additions	169,705	-	45,994	215,699
Disposals	-	-	(12,807)	(12,807)
At 29 February 2024	1,088,974	457,081	126,721	1,672,776
Depreciation				
At 1 March 2023	29,339	111,306	16,960	157,605
Charge for the year	10,596	51,866	20,333	82,795
On disposals	-	-	(3,202)	(3,202)
At 29 February 2024	39,935	163,172	34,091	237,198
Net book value				
At 29 February 2024	1,049,039	293,909	92,630	1,435,578
At 28 February 2023	889,930	345,775	76,574	1,312,279
<i>Prior Year</i>	Land and Buildings	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
	919,269	457,081	93,534	1,469,884
01 March 2023	919,269	457,081	93,534	1,469,884
Depreciation				
Net book value				
01 March 2023	919,269	457,081	93,534	1,469,884

13 Debtors

	2024	2023
	£	£
Trade debtors	86,014	501,346

Bridge-It Housing UK Team Ltd

Notes to the Accounts for the year ended 29 February 2024

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	30,879	104,691
PAYE, NIC VAT and other taxes	58,567	-
	89,446	104,691

15 Creditors: amounts falling due after one year

	2024	2023
	£	£
Bank loans and overdrafts	107,440	-
Finance lease and HP contracts	63,678	-
	171,118	-

16 Pension commitments

	2024	2023
	£	£
Pension commitments under defined benefit/defined contribution schemes		
within one year	1	-
within two to five years	-	-
in over five years	-	-
	3	-

17 Financial commitments under operating leases

	2024	2023
	£	£
At the year end the charity had annual commitments under non-cancellable		
Operating leases which expire:		
within one year	-	-
within two to five years	-	-
in over five years	-	-
	3	-

18 Contractual capital commitments

	2024	2023
	£	£
At the financial year end, the charity had entered into contractual commitments to acquire tangible fixed assets for the amounts shown. The amounts have not been provided in the accounts.	-	-
	1	-

Bridge-It Housing UK Team Ltd

Notes to the Accounts for the year ended 29 February 2024

19 Share premium	2024	2023
	£	£
At 1 March 2023	1	1
At 29 February 2024	<u>1</u>	<u>1</u>

20 Income and Expenditure account summary	2024	2023
	£	£
At 1 March 2023	2,508,052	2,080,962
Transfers in for the year	(7,403)	(274,558)
At 1 March 2023	2,500,649	1,806,404
Surplus after tax for the year	797,478	701,648
At 29 February 2024	<u>3,298,127</u>	<u>2,508,052</u>

21 Particulars of how particular funds are represented by assets and liabilities

At 29 February 2024	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	1,435,578	-	-	1,435,578
Investments at valuation:-				
<i>Fixed asset investments</i>	-	-	-	-
<i>Programme related investments</i>	-	-	-	-
Current Assets	2,123,114	-	-	2,123,114
Current Liabilities	(89,446)	-	-	(89,446)
Long Term Liabilities	(171,118)	-	-	(171,118)
	<u>3,298,128</u>	-	-	<u>3,298,128</u>

At 1 March 2023	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	1,312,279	-	-	1,312,279
Investments at valuation:-				
Fixed asset investments	-	-	-	-
Programme related investments	-	-	-	-
Current Assets	1,300,465	-	-	1,300,465
Current Liabilities	(104,691)	-	-	(104,691)
	<u>2,508,053</u>	-	-	<u>2,508,053</u>

Bridge-It Housing UK Team Ltd

Notes to the Accounts for the year ended 29 February 2024

22 Change in total funds over the year as shown in Note 21 , analysed by individual funds

	Funds brought forward from 2023	Movement in funds in 2024	Transfers between funds in 2024	Funds carried forward to 2025
	£	See Note 23 £	See Note 0 £	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	2,508,053	797,478	-	3,305,531
Total unrestricted and designated funds	2,508,053	797,478	-	3,305,531
Total charity funds	2,508,053	797,478	-	3,305,531

23 Analysis of movements in funds over the year as shown in Note 22

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2024 £	2024 £	2024 £	2024 £
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	12,519,245	(11,721,767)	-	797,478
	12,519,245	(11,721,767)	-	797,478

Gains and losses are detailed in notes 0,0, 0, 0 and 0

24 The purposes for which the funds

Unrestricted and designated funds:-

Unrestricted Revenue Funds	These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.
Unrestricted Revaluation Reserve	This fund represents the unrestricted surplus arising on the revaluation of the charity's assets.
Designated Fixed Asset Funds	The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.

Restricted funds:-

Restricted Fixed Asset Funds	The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.
Restricted Revaluation Reserve	This fund represents the restricted surplus arising on the revaluation of the charity's assets.

25 Ultimate controlling party

The charity is under the control of its legal members.

Bridge-It Housing UK Team Ltd

Detailed analysis of income and expenditure for the year ended 29 February 2024 as required by the SORP 2015

This analysis is classssified by conventional nominal descriptions and not by activity.

26 Income from charitable activities - Trading Activities

<i>Current year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total funds
	2024	2024	2024	2023
	£	£	£	£
Primary purpose and ancillary trading				
Residential care fees	10,804,652	-	10,804,652	7,739,035
Letting of property for charitable purposes	510,854	-	510,854	551,214
Service charges	259,200	-	259,200	336,000
HCA Funding	-	-	-	308,530
Housing needs commissioning	926,000	-	926,000	426,000
Other Income	-	-	-	2,040
Total Primary purpose and ancillary trading	12,500,706	-	12,500,706	9,362,819

27 Total Income from charitable activities

<i>Current year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2024	2024	2024	2023
	£	£	£	£
Total income from charitable trading	12,500,706	-	12,500,706	9,362,819
Total from charitable activities A2	12,500,706	-	12,500,706	9,362,819

28 Investment income

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2024	2024	2024	2023
	£	£	£	£
Bank Interest Receivable	18,539	-	18,539	-
Total investment income A4	18,539	-	18,539	-

Bridge-It Housing UK Team Ltd

Detailed analysis of income and expenditure for the year ended 29 February 2024 as required by the SORP 2015

29 Expenditure on charitable activities - Direct spending

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2024	2024	2024	2023
	£	£	£	£
Gross wages and salaries - charitable activities	3,056,306	-	3,056,306	2,622,193
Employers' NI - Charitable activities	243,773	-	243,773	220,489
Defined contribution pension costs - charitable activities	68,686	-	68,686	63,495
Travel and Subsistence - Charitable Activities	159,556	-	159,556	85,390
Total direct spending B2a	3,528,321	-	3,528,321	2,991,567

30 Support costs for charitable activities

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2024	2024	2024	2023
	£	£	£	£
Employee costs not included in direct costs				
Training and welfare - staff	195,080	-	195,080	2,228
Entertaining	5,976	-	5,976	-
Premises Expenses				
License fees payable	876,411	-	876,411	711,550
Cleaning and waste management	15,935	-	15,935	16,420
Administrative overheads				
Telephone, fax and internet	34,289	-	34,289	30,278
Postage	490	-	490	2,029
Stationery and printing	27,744	-	27,744	33,789
Information and publications	14,877	-	14,877	-
Subscriptions to periodicals	1,058	-	1,058	770
Equipment expenses	1,008	-	1,008	7,397
Hire of equipment	19,368	-	19,368	-
Software licenses and expenses	9,360	-	9,360	12,741
Liability and contents insurance	34,135	-	34,135	4,544

Bridge-It Housing UK Team Ltd

Detailed analysis of income and expenditure for the year ended 29 February 2024 as required by the SORP 2015

Financial costs

Bank charges	6,676	-	6,676	2,677
Hire Purchase interest	2,131	-	2,131	-
Loan interest	11,853	-	11,853	18,966
Depreciation & Amortization in total for	82,795	-	82,795	83,520

Support costs before reallocation	1,339,186	-	1,339,186	926,909
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Total support costs - Current Year	1,339,186	-	1,339,186	926,909
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The basis of allocation of costs between activities is described under accounting policies

All the expenditure in the prior year was unrestricted.

Administrative overheads

The basis of allocation of costs between activities is described under accounting policies

31 Other Expenditure - Governance costs

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
Current Year	2024	2024	2024	2023
	£	£	£	£
Independent Examiner's fees	22,150	-	22,150	15,340
Consultancy fees	9,600	-	9,600	14,300
Other legal and professional fees	64,420	-	64,420	27,656
Total Governance costs	96,170	-	96,170	57,296

All the expenditure in the prior year was unrestricted.

32 Total Charitable expenditure

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
Current Year		2024	2024	2024	2023
		£	£	£	£
Total direct spending	B2a	3,528,321	-	3,528,321	2,991,567
Total support costs	B2d	1,339,186	-	1,339,186	926,909
Total Governance costs	B2e	96,170	-	96,170	57,296
Total charitable expenditure	B2	4,963,677	-	4,963,677	3,975,772

All the expenditure in the prior year was unrestricted.

Bridge-It Housing UK Team Ltd

Detailed analysis of income and expenditure for the year ended 29 February 2024 as required by the SORP 2015

		Prior Year Unrestricted	Prior Year Restricted	Prior Year Total Funds
<i>Prior Year</i>		Funds	Funds	
		2023	2023	2023
		£	£	£
Total direct spending	B2a	2,991,567	-	2,991,567
Total support costs	B2d	926,909	-	926,909
Total Governance costs	B2e	57,296	-	57,296
Total charitable expenditure	B2	3,975,772	-	3,975,772

33 Expenditure on raising funds and costs of investment management

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
<i>Current Year</i>		2024	2024	2024	2023
		£	£	£	£
Direct costs		6,747,552	-	6,747,552	4,628,451
Property repairs and maintenance for non charitable property		982	-	982	38,036
Marketing & advertising of fundraising		9,556	-	9,556	18,912
Total fundraising costs	B1	6,758,090	-	6,758,090	4,685,399

All the expenditure in the prior year was unrestricted.

Bridge-It Housing UK Team Ltd

Activity analysis of Income and expenditure for the for the year ended 29 February 2024

This analysis is classssified by activity and not by conventional nominal descriptions.

34 Analysis of income by activity

	SOFA ref	2024 £	2023 £
Activity			
Income from charitable activities			
Local Authorities		11,989,852	7,739,035
Private Tenants & Maintenance contracts		510,854	551,214
Other charitable activities		-	1,072,570
Total Income from charitable activities	A2	12,500,706	9,362,819
Summary of Total Income, including the items above			
Charitable activities	A2	12,500,706	9,362,819
Investment income	A4	18,539	-
Total income as shown in the SOFA	A	12,519,245	9,362,819
Categories of income			
Income from exchange transactions		12,519,245	9,362,819

35 Analysis of charitable expenditure by activity

Activity	Direct costs	Support costs	Grant funding of activities	Total	Total
	2024 £	2024 £	2024 £	2024 £	2023 £
Local Authorities					
Direct costs	3,528,321	-	-	3,528,321	2,991,567
Employee costs not included in direct cos	-	201,056	-	201,056	2,228
Premises expenses	-	892,346	-	892,346	727,970
Administrative overheads	-	142,329	-	142,329	132,261
Financial costs	-	103,455	-	103,455	64,450
Total Local Authorities	3,528,321	1,339,186	-	4,867,507	3,918,476

Bridge-It Housing UK Team Ltd

Activity analysis of Income and expenditure for the for the year ended 29 February 2024

Summary of charitable costs by activity

	Direct costs	Support costs	Grant funding of activities	Total	Total
	2024	2024	2024	2024	2023
	£	£	£	£	£
Total Local Authorities	3,528,321	1,339,186	-	4,867,507	3,918,476
Total Governance costs as detailed in Note 31	-	96,170	-	96,170	57,296
Total charitable expenditure	3,528,321	1,435,356	-	4,963,677	3,975,772

The basis of allocation of costs between activities is described under accounting policies

The breakdown of this expenditure by type of spending (ie nominal classification) is detailed in note 32

Analysis of support and governance costs by charitable activities

Activity	Governance	Finance	Human Resources	Other Overheads	Total
Local Authorities	96,170	103,455	201,056	1,034,675	1,435,356

36 Analysis of non charitable expenditure by activity

Activity

<i>Fundraising activities</i>	Fundraising activities	Fundraising activities
	2024	2023
	£	£
Direct fundraising costs	6,758,090	4,685,399
Indirect fundraising costs:-	-	-
 <i>Governance costs</i>	 Governance costs	 Governance costs
	2024	2023
	£	£
Other Expenditure - Governance costs as detailed in Note 31	96,170	57,296
Total non charitable expenditure	2024	2023
	£	£
Total costs of Fundraising activities	6,758,090	4,685,399
Total non charitable expenditure	6,758,090	4,685,399

BRIDGE-IT HOUSING UK TEAM LTD

England & Wales - Charity number 1146838

Accounts

Registered number
07941530

Bridge-It Housing UK Team Ltd

Report and Accounts

28 February 2023

Bridge-It Housing UK Team Ltd
Report and accounts
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Bridge-It Housing UK Team Ltd
Company Information

Directors

M Barnes
B Greenwood
M Dallas

Auditors

Sidhu & CO
4 Albert Road
Queensbury
Bradford
West Yorkshire
BD13 1PB

Bankers

HSBC
45-47 Market Street
Bradford
West Yorkshire
BD1 1LW

Registered office

343 Wakefield Road
Bradford
West Yorkshire
BD4 7NB

Registered number

07941530

Bridge-It Housing UK Team Ltd
Registered number: 07941530
Directors' Report

The directors present their report and accounts for the year ended 28 February 2023.

Principal activities

The company's principal activity during the year continued to be temporary supported accomodation for single, vulnerable homeless men and women.

Directors

The following persons served as directors during the year:

M Barnes
B Greenwood
M Dallas

Disclosure of information to auditors

Each person who was a director at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 10 August 2023 and signed on its behalf.



M P Barnes
Director

Bridge-It Housing UK Team Ltd

Statement of Directors' Responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Bridge-It Housing UK Team Ltd
Independent auditor's report
to the members of Bridge-It Housing UK Team Ltd

Opinion

We have audited the accounts of Bridge-It Housing UK Team Ltd (the 'company') for the year ended 28 February 2023 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and notes to the accounts, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accounts:

- give a true and fair view of the state of the company's affairs as at 28 February 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 accounts section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the accounts 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 accounts, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the accounts 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 company's ability to continue as a going concern for a period of at least twelve months from when the accounts are authorised for issue.

Our responsibilities and the responsibilities of the directors 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 accounts and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 accounts 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 accounts 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Bridge-It Housing UK Team Ltd
Independent auditor's report
to the members of Bridge-It Housing UK Team Ltd

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the accounts in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the directors are responsible for assessing the company'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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

Our objectives are to obtain reasonable assurance about whether the accounts 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 accounts.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

[Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud.]

A further description of our responsibilities for the audit of the accounts is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Ashok Manota
(Senior Statutory Auditor)
for and on behalf of
Sidhu & CO
Statutory Auditor
10 August 2023

4 Albert Road
Queensbury
Bradford
West Yorkshire
BD13 1PB

Bridge-It Housing UK Team Ltd
Profit and Loss Account
for the year ended 28 February 2023

	2023 £	2022 £
Turnover	9,052,249	7,654,556
Cost of sales	(4,628,451)	(3,807,209)
Gross profit	<u>4,423,798</u>	<u>3,847,347</u>
Administrative expenses	(4,013,754)	(3,422,057)
Other operating income	36,012	310,570
Operating profit	<u>446,056</u>	<u>735,860</u>
Interest payable	(18,966)	(16,458)
Profit before taxation	<u>427,090</u>	<u>719,402</u>
Tax on profit	-	-
Profit for the financial year	<u>427,090</u>	<u>719,402</u>

Bridge-It Housing UK Team Ltd
Registered number: 07941530
Balance Sheet
as at 28 February 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	4	1,312,279	1,070,292
Current assets			
Debtors	5	501,346	583,121
Cash at bank and in hand		799,119	693,344
		<u>1,300,465</u>	<u>1,276,465</u>
Creditors: amounts falling due within one year	6	(104,691)	(265,794)
Net current assets		<u>1,195,774</u>	<u>1,010,671</u>
Net assets		<u>2,508,053</u>	<u>2,080,963</u>
Revenue Accumulated Funds			
Accumulated funds brought forward - HB funding		1,186,149	857,783
Accumulated funds brought forward - Other support funding		894,814	503,778
Recognised gains and losses before transfers		427,090	719,402
Closing revenue funds		<u>2,508,053</u>	<u>2,080,963</u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



M P Barnes
Director
Approved by the board on 10 August 2023

Bridge-It Housing UK Team Ltd
Detalled profit and loss account
for the year ended 28 February 2023
This schedule does not form part of the statutory accounts

	2023 £	2022 £
Sales	9,052,249	7,654,556
Cost of sales	(4,628,451)	(3,807,209)
Gross profit	<u>4,423,798</u>	<u>3,847,347</u>
Administrative expenses	(4,013,754)	(3,422,057)
Other operating income	36,012	310,570
Operating profit	<u>446,056</u>	<u>735,860</u>
Interest payable	(18,966)	(16,458)
Profit before tax	<u>427,090</u>	<u>719,402</u>

Bridge-It Housing UK Team Ltd
Detailed profit and loss account
for the year ended 28 February 2023

This schedule does not form part of the statutory accounts

	2023	2022
	£	£
Sales		
Local authorities	7,739,035	7,105,248
Private tenants & Maintenance contracts	551,214	549,308
Service Charges	336,000	-
Housing needs commissioning	426,000	-
	<u>9,052,249</u>	<u>7,654,556</u>
Other operating income		
HCA funding	36,012	308,530
Misc - York racing		2,040
	<u>36,012</u>	<u>310,570</u>
Cost of sales		
Other direct costs	<u>4,628,451</u>	<u>3,807,209</u>
Administrative expenses		
Employee costs:		
Wages and salaries	2,622,193	2,141,788
Pensions	63,495	50,351
Employer's NI	220,489	162,601
Staff training and welfare	2,228	18,582
Travel and subsistence	85,390	81,463
	<u>2,993,795</u>	<u>2,454,785</u>
Premises costs:		
Rent	628,295	581,290
Light and heat	83,255	50,165
Cleaning	16,420	30,601
	<u>727,970</u>	<u>662,056</u>
General administrative expenses:		
Telephone and internet	30,278	23,015
Postage	2,029	5,659
Stationery and printing	33,789	40,564
Subscriptions	770	313
Bank charges	2,677	2,246
Insurance	4,544	22,375
Equipment expensed	7,397	8,452
Software	12,741	25,646
Repairs and maintenance	38,036	49,852
Depreciation	83,520	35,794
	<u>215,781</u>	<u>213,916</u>
Legal and professional costs:		
Accountancy fees	15,340	28,675
Consultancy fees	14,300	41,765
Advertising and PR	18,912	19,418
Other legal and professional	27,656	1,442
	<u>76,208</u>	<u>91,300</u>
	<u>4,013,754</u>	<u>3,422,057</u>

Bridge-It Housing UK Team Ltd
Notes to the Accounts
the year ended 28 February 2023

Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 March 2022	919,269	221,283	3,825	1,144,377
Additions	-	235,798	89,709	325,507
At 28 February 2023	<u>919,269</u>	<u>457,081</u>	<u>93,534</u>	<u>1,469,884</u>
Depreciation				
At 1 March 2022	20,350	50,287	3,448	74,085
Charge for the year	<u>8,989</u>	<u>61,019</u>	<u>13,512</u>	<u>83,520</u>
At 28 February 2023	<u>29,339</u>	<u>111,306</u>	<u>16,960</u>	<u>157,605</u>
Net book value				
At 28 February 2023	<u>889,930</u>	<u>345,775</u>	<u>76,574</u>	<u>1,312,279</u>
At 28 February 2022	<u>898,919</u>	<u>170,996</u>	<u>377</u>	<u>1,070,292</u>

Debtors	2023 £	2022 £
Trade debtors	<u>501,346</u>	<u>583,121</u>
Creditors: amounts falling due within one year	2023 £	2022 £
Trade creditors	<u>104,691</u>	<u>265,794</u>

Other Information

Bridge-It Housing UK Team Ltd is a private company limited by shares and incorporated in England. Its registered office is:
343 Wakefield Road
Bradford
West Yorkshire
BD4 7NB

Accounts

Registered number
07941530

Bridge-It Housing UK Team Ltd

Report and Accounts

28 February 2022

Bridge-It Housing UK Team Ltd
Report and accounts
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Bridge-It Housing UK Team Ltd
Company Information

Directors

M Barnes
B Greenwood
C Hackshaw
M Dallas

Auditors

Sidhu & CO
4 Albert Road
Queensbury
Bradford
West Yorkshire
BD13 1PB

Bankers

HSBC
45-47 Market Street
Bradford
West Yorkshire
BD1 1LW

Registered office

343 Wakefield Road
Bradford
West Yorkshire
BD4 7NB

Registered number

07941530

Bridge-It Housing UK Team Ltd
Registered number: 07941530
Directors' Report

The directors present their report and accounts for the year ended 28 February 2022.

Principal activities

The company's principal activity during the year continued to be temporary supported accomodation for single, vulnerable homeless men and women.

Directors

The following persons served as directors during the year:

M Barnes
B Greenwood
C Hackshaw
M Dallas

Disclosure of information to auditors

Each person who was a director at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 30 September 2022 and signed on its behalf.



M P Barnes
Director

Bridge-It Housing UK Team Ltd

Statement of Directors' Responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Bridge-It Housing UK Team Ltd
Independent auditor's report
to the members of Bridge-It Housing UK Team Ltd

Opinion

We have audited the accounts of Bridge-It Housing UK Team Ltd (the 'company') for the year ended 28 February 2022 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and notes to the accounts, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accounts:

- give a true and fair view of the state of the company's affairs as at 28 February 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 accounts section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the accounts 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 accounts, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the accounts 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 company's ability to continue as a going concern for a period of at least twelve months from when the accounts are authorised for issue.

Our responsibilities and the responsibilities of the directors 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 accounts and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 accounts 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 accounts 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Bridge-It Housing UK Team Ltd
Independent auditor's report
to the members of Bridge-It Housing UK Team Ltd

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the accounts in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the directors are responsible for assessing the company'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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

Our objectives are to obtain reasonable assurance about whether the accounts 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 accounts.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

[Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud.]

A further description of our responsibilities for the audit of the accounts is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Ashok Manota
(Senior Statutory Auditor)
for and on behalf of
Sidhu & CO
Statutory Auditor
30 September 2022

4 Albert Road
Queensbury
Bradford
West Yorkshire
BD13 1PB

Bridge-It Housing UK Team Ltd
Profit and Loss Account
for the year ended 28 February 2022

	2022 £	2021 £
Turnover	7,654,556	5,855,246
Cost of sales	(3,807,209)	(2,838,018)
Gross profit	<u>3,847,347</u>	<u>3,017,228</u>
Administrative expenses	(3,422,057)	(2,514,325)
Other operating income	310,570	95,513
Operating profit	<u>735,860</u>	<u>598,416</u>
Interest payable	(16,458)	-
Profit before taxation	<u>719,402</u>	<u>598,416</u>
Tax on profit	-	-
Profit for the financial year	<u>719,402</u>	<u>598,416</u>

Bridge-It Housing UK Team Ltd
Registered number: 07941530
Balance Sheet
as at 28 February 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	4	1,070,292	523,647
Current assets			
Debtors	5	583,121	274,209
Cash at bank and in hand		693,344	684,080
		<u>1,276,465</u>	<u>958,289</u>
Creditors: amounts falling due within one year	6	(265,794)	(120,375)
Net current assets		<u>1,010,671</u>	<u>837,914</u>
Net assets		<u>2,080,963</u>	<u>1,361,561</u>
Capital and reserves			
Profit and loss account		2,080,963	1,361,561
Shareholders' funds		<u>2,080,963</u>	<u>1,361,561</u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



M P Barnes
Director

Approved by the board on 30 September 2022

Bridge-It Housing UK Team Ltd
Notes to the Accounts
for the year ended 28 February 2022

Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 March 2021	502,539	55,574	3,825	561,938
Additions	416,730	165,709	-	582,439
At 28 February 2022	<u>919,269</u>	<u>221,283</u>	<u>3,825</u>	<u>1,144,377</u>
Depreciation				
At 1 March 2021	11,270	23,640	3,381	38,291
Charge for the year	9,080	26,647	67	35,794
At 28 February 2022	<u>20,350</u>	<u>50,287</u>	<u>3,448</u>	<u>74,085</u>
Net book value				
At 28 February 2022	<u>898,919</u>	<u>170,996</u>	<u>377</u>	<u>1,070,292</u>
At 28 February 2021	<u>491,269</u>	<u>31,934</u>	<u>444</u>	<u>523,647</u>

Debtors	2022 £	2021 £
Trade debtors	<u>583,121</u>	<u>274,209</u>

Creditors: amounts falling due within one year	2022 £	2021 £
Trade creditors	<u>265,794</u>	<u>120,375</u>

Other information

Bridge-It Housing UK Team Ltd is a private company limited by shares and incorporated in England. Its registered office is:
343 Wakefield Road
Bradford
West Yorkshire
BD4 7NB

Bridge-It Housing UK Team Ltd
Detailed profit and loss account
for the year ended 28 February 2022

This schedule does not form part of the statutory accounts

	2022 £	2021 £
Sales	7,654,556	5,855,246
Cost of sales	(3,807,209)	(2,838,018)
Gross profit	<u>3,847,347</u>	<u>3,017,228</u>
Administrative expenses	(3,422,057)	(2,514,325)
Other operating income	310,570	95,513
Operating profit	<u>735,860</u>	<u>598,416</u>
Interest payable	(16,458)	-
Profit before tax	<u><u>719,402</u></u>	<u><u>598,416</u></u>

Bridge-It Housing UK Team Ltd
Detailed profit and loss account
for the year ended 28 February 2022

This schedule does not form part of the statutory accounts

	2022 £	2021 £
Sales		
Sales	<u>7,654,556</u>	<u>5,855,246</u>
Cost of sales		
Other direct costs	<u>3,807,209</u>	<u>2,838,018</u>
Administrative expenses		
Employee costs:		
Wages and salaries	2,141,788	1,467,796
Pensions	50,351	31,421
Employer's NI	162,601	107,491
Staff training and welfare	18,582	14,016
Travel and subsistence	81,463	185,464
	<u>2,454,785</u>	<u>1,806,188</u>
Premises costs:		
Rent	581,290	367,593
Light and heat	50,165	49,059
Cleaning	30,601	25,203
	<u>662,056</u>	<u>441,855</u>
General administrative expenses:		
Telephone and internet	23,015	13,171
Postage	5,659	4,158
Stationery and printing	40,564	48,979
Subscriptions	313	-
Bank charges	2,246	1,950
Insurance	22,375	21,531
Equipment expensed	8,452	5,213
Software	25,646	17,607
Repairs and maintenance	49,852	80,889
Depreciation	35,794	10,808
	<u>213,916</u>	<u>204,306</u>
Legal and professional costs:		
Accountancy fees	28,675	22,781
Consultancy fees	41,765	23,450
Advertising and PR	19,418	15,745
Other legal and professional	1,442	-
	<u>91,300</u>	<u>61,976</u>
	<u>3,422,057</u>	<u>2,514,325</u>
Other operating income		
Other operating income	<u>310,570</u>	<u>95,513</u>

Accounts

The Charity number is: 1146838

Bridge-It Housing UK Team Limited

Report and Accounts

28 February 2021

Bridge-It Housing UK Team Limited

Report and accounts for the year ended 28 February 2021

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Bridge-It Housing UK Team Limited

Charity Information

Trustees

M. Barnes
C. Hackshaw
B. Greenwood
M.Dallas

Accountants

Sidhu & Co
4 Albert Road
Queensbury
Bradford
West Yorkshire
BD1 3AZ

Bankers

HSBC
45-47 Market Street
Bradford
West Yorkshire
BD1 3AZ

Registered office

343 Wakefield Road
Bradford
West Yorkshire
BD4 7NB

Registered number

07941530

Registered Charity number

1146838

Bridge-It Housing UK Team Limited
Registered number: 07941530
Trustees Report

The Trustees (who are also directors of the charity for the purpose of the
The Directors/Trustees serving during the year and since the year end were as follows:

M. Barnes
C. Hackshaw
B. Greenwood
M. Dallas

STRUCTURE, GOVERNANCE & MANAGEMENT

Governance

The charity is operates as a Company Limited by Guarantee, which has no share capital. The charity's affairs are governed by its Memorandum and Articles of Association. We are also a registered Social Landlord with the HCA, which ensures all our clients enjoy accommodation managed at the highest standard possible and that the company remains accountable in the process of housing and supporting its clients.

Trustees

Any person so appointed shall hold office only until the following annual general meeting and shall then be eligible for re-election, but shall not be taken into account in determining the number of members of the Board who are to retire at such meeting.

About Bridge-It Housing

Our financial year of March 2020 to February 2021 has, to a large extent, been affected, influenced and shaped by the Corona Virus pandemic. Whilst the pandemic has not seriously affected the company's financial prospects, our growth may have been somewhat curtailed and slowed, since our staff were forced to work from home for long periods, compounded by the fact that our partner agencies, including the local authorities, also worked from home, resulting in mainly communication and logistical challenges. The lack of regular face-to-face contact between colleagues has no doubt contributed towards unprecedented human resource matters. Additionally, a significant proportion of the company's revenue has been spent on purchasing PPE, laptops and other essentials needed for the smooth running of the business.

In a more positive light however, the pandemic has forced the company to employ more effective and efficient operative and communication measures. Instead of staff having to travel between the branches to meet face-to-face on a regular basis, we have resorted more online meetings via Teams and Zoom, resulting in savings on travel and reduction in travel time. More time is therefore being spent on other crucial areas, for example planning and supporting our clients more effectively.

Once more, the attached financial figures tell a story of growth, mainly in already established branches. Whilst there has been ongoing conversations and engagement had with various local authorities, the likes of Leeds, Calderdale and Tameside, there has been a concerted effort throughout the year to consolidate and build on the expansion previously attained and not to necessarily rush into new areas. This consolidation has come in the form of a number of our systems and procedures being closely looked at, tightened and further strengthened. Or reporting, accounting procedures, administrative functions and delivery are only but a few of these.

Given the ever-increasing footfall of clients within our properties, we have had to pay closer attention to the type of maintenance personnel we employ. Our focus this year has been placed on recruiting more specialist painters, decorators, and cleaners, instead of the general maintenance we would normally go for. This particular approach has provided us with some rather immediate returns, leading to our otherwise run-down properties being brought back to our normal standards much quicker.

A cheaper and more efficient option is being sought to address our waste management. Our growth has been accompanied by a greater level of waste and therefore more skips being paid for to dispose of things like broken beds, wardrobes, disused mattresses, etc. This is unsustainable; tips are being explored as an alternative, however, more research into this area is desperately needed.

In the meantime, notwithstanding the pandemic, it has been a fairly successful year for the company. More training has been received by the staff over the year, a greater level of retention has been received by the staff over the year, a greater level of retention has been achieved than in previous years and staff morale remains relatively high. Based on the current growth trajectory we anticipate a similar pattern in the upcoming year, alongside expansion into a number of new territories

Structure and Management Reporting

As it stands, Bridge-It Housing currently operates a 317 rooms - a supported accommodation service and aspires to increase this number through its recently opened Oldham branch and in some of the more established areas.

Each Housing & Support Worker reports to a Team Leader within their respective area. Each of the eight Team Leaders reports to one of our four Support Managers - each responsible for two branches. The Support Managers are line managed by the Chief Executive Officer, who reports directly to the Board of Trustees.

FINANCIAL REVIEW

The financial year has seen almost a 36% rise in its turn-over on the previous year. Our funders include

- Bradford Metropolitan District Council
- Wakefield Metropolitan District Council
- Kirklees Metropolitan District Council
- Barnsley Metropolitan Borough Council
- Doncaster Borough Council
- Manchester City Council
- Oldham District Council
- Rotherham Council
- Salford City Council

The company continues to grow organically, as the past six years have shown. Year on year its revenue has increased on average by 35%. An increased revenue base has helped the company to improve the salary for its staff, employ more staff, acquire more properties strengthen its infrastructure and more importantly accommodated and supported more clients.

The company aspires to hold at least 3 month's reserve in its bank account.



On behalf of the Board of Directors:

M. Barnes

Bridge-It Housing UK Team Limited

Independent Auditors' Report to the Trustees of the charity on the accounts for the year ended 28 February 2021

Introduction

We have audited the financial statements of Bridge-It Housing UK Team Limited for the year ended 28 February 2021, as set out on pages 12 to 16, which comprise the Statement of Financial Activities, the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard 102, (effective 1st January 2016), and the accounts have been prepared in accordance with FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) published by the Charity Commission in England & Wales (CCEW), effective January 2016, (The SORP), under the historical cost convention, and in accordance with the accounting policies set out on page 11, which framework constitutes the applicable United Kingdom Generally Accepted Accounting Practice.

Limitation of liability

This report is made solely to the Trustees of the charity, as a body, in accordance with the requirements of Section 154 of the Charities Act 2011 (The Act). Our work has been undertaken so that we might state to the 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 liability or responsibility to anyone other than the Trustees as a body, for our work, for this report or for the opinions we have formed.

Respective responsibilities of , the Trustees and of the auditors

As described on page 9, the charity's Trustees are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice and for being satisfied that the financial statements give a true and fair view.

We have been appointed as auditors under section 144(2) of The Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

We are required to report to the Trustees our opinion as to whether the financial statements give a true and fair view and have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and the Charities (Accounts and Reports) Regulations 2008.

We are also required to report to you if, in our opinion, the Trustees's Annual Report is materially inconsistent with the financial statements, if the charity has not kept adequate accounting records, if the charity's financial statements are not in agreement with the accounting records and returns, or if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Trustees's remuneration and transactions with the charity is not disclosed.

Generic Scope of an Audit

Bridge-It Housing UK Team Limited

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the Trustees, and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Planning and performing the audit

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board and in accordance with the Practice Note 'The Audit of Charities in the United Kingdom', revised in March 2012.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Assistance with accountancy and tax matters

In accordance with the exemption provided by APB Ethical Standard – Provisions Available for Smaller Entities, we have prepared and submitted the charity's returns to the tax authorities and assisted with the preparation of the accounts.

Prior Year figures

The charity was exempt from the requirements of a statutory audit in the prior period and availed itself of this exemption. Accordingly, the comparative figures for the prior period have not been audited, and our opinion does not extend to those figures, except where they impact on balances brought forward to the year ended 28 February 2021.

Eligibility of auditor and status of audit

We confirm that we are eligible under section 144(2) of the Charities Act 2011 to conduct this audit, and that this report is a report in respect of an audit carried out under the Act and in accordance with the related regulations.

Attention is drawn to the accounting policy stating that, notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, and in order to accord with current best practice, the Trustees have determined to prepare the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016). We concur with this approach, and any references in our report to the regulations should be read subject to this comment.

Opinion on the Financial Statements

In accordance with Regulations 25(g) and (h) of the Charities (Accounts and Reports) Regulations 2008, in our opinion the charity's financial statements:

- * give a true and fair view of the state of affairs of the charity as at 28 February 2021 and of its Income and Expenditure for the financial year then ended;

Bridge-It Housing UK Team Limited

- * have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to entities of its size and have been properly prepared in accordance with the requirements of the Charities Act 2011; and
- * have been prepared in accordance with the methods and principles required by the FRS102 Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commission in England & Wales (CCEW) , effective January 2015 (The SORP), and those methods and principles have been followed.

Matters upon which we are required to report by exception

We have nothing to report in respect of the following matters where the requires us to report to you, if in our opinion:

- * the charity has not kept adequate accounting records; or
- * the financial statements are not in agreement with the accounting records and returns; or
- if information specified by law regarding Trustees's remuneration and transactions with the charity is not
- * disclosed.
- * we have not received all the information and explanations we require for our audit.

- Senior Statutory Auditor

For and on behalf of Sidhu & Co - Registered Auditors

Accountants

4 Albert Road
Queensbury
Bradford
West Yorkshire
BD13 1PB

This report was signed on 6 December 2021

Bridge-It Housing UK Team Limited - Statement of Financial Activities for the year ended 28 February 2021

Statement of Financial Activities for the year ended 28 February 2021

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2021 £	2021 £	2021 £	2020 £
Income & Endowments from:					
Charitable activities	A2	5,950,759	-	5,950,759	3,787,176
Expenditure on:					
Charitable activities	B2	5,352,343	-	5,352,343	3,356,485
Total expenditure	B	5,352,343	-	5,352,343	3,356,485
Net income for the year		598,416	-	598,416	430,691
Net income after transfers	A-B-C	598,416	-	598,416	430,691
Net movement in funds		598,416	-	598,416	430,691
Reconciliation of funds:-					
	E				
Total funds brought forward		763,145	-	763,145	332,454
Total funds carried forward		1,361,561	-	1,361,561	763,145

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All activities derive from continuing operations

The notes attached on pages 11 to 16 form an integral part of these accounts.

Bridge-It Housing UK Team Limited - Statement of Financial Activities for the year ended 28 February 2021

	SORP Ref	Prior Year Unrestricted Funds 2020 £	Prior Year Restricted Funds 2020 £	Prior Year Total Funds 2020 £
Extraordinary Items	D3	-	-	-
Net movement in funds		<u>-</u>	<u>-</u>	<u>-</u>
Reconciliation of funds:-	E			
Total funds brought forward		332,454	-	332,454
Total funds carried forward		<u>332,454</u>	<u>-</u>	<u>332,454</u>

All activities derive from continuing operations

Bridge-It Housing UK Team Limited - Statement of Financial Activities for the year ended 28 February 2021

Bridge-It Housing UK Team Limited - Resources applied in the year ended 28 February 2021 towards fixed assets for Charity use:-

	2021 £	2020 £
Funds generated in the year as detailed in the SOFA	598,416	430,691
Resources applied on functional fixed assets	(377,633)	-
Net resources available to fund charitable activities	220,783	430,691

The resources applied on fixed assets for charity use represents the cost of additions less proceeds of any disposals.

The notes attached on pages 11 to 16 form an integral part of these accounts.

Bridge-It Housing UK Team Limited - Statement of Financial Activities for the year ended 28 February 2021

Movements in revenue and capital funds for the year ended 28 February 2021

Revenue accumulated funds

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Last year Total Funds 2020 £
Accumulated funds brought forward	763,145	-	763,145	332,454
Recognised gains and losses before transfers	598,416	-	598,416	430,691
	<u>1,361,561</u>	<u>-</u>	<u>1,361,561</u>	<u>763,145</u>
Closing revenue funds	<u>1,361,561</u>	<u>-</u>	<u>1,361,561</u>	<u>763,145</u>

Revaluation Reserve Fund

Summary of funds

	Unrestricted and Designated funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Last Year Total Funds 2020 £
Revenue accumulated funds	1,361,561	-	1,361,561	763,145

The notes attached on pages 11 to 16 form an integral part of these accounts.

Bridge-It Housing UK Team Limited - Statement of Financial Activities for the year ended 28 February 2021

**Bridge-It Housing UK Team Limited
Income and Expenditure Account for the year ended 28 February 2021 as required by the Companies Act 2006**

	2021 £	2020 £
Income		
Income from operations	5,950,759	3,787,176
Investment income		
Gross income in the year before exceptional items	5,950,759	3,787,176
Gross income in the year including exceptional items	5,950,759	3,787,176
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	5,318,754	3,345,897
Depreciation and amortisation	10,808	7,010
Governance costs	22,781	3,578
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the year	5,352,343	3,356,485
Net income before tax in the financial year	598,416	430,691
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	598,416	430,691
Retained surplus for the financial year	598,416	430,691
All activities derive from continuing operations		

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 11 to 16 form an integral part of these accounts.

Bridge-It Housing UK Team Limited - Balance Sheet as at 28 February 2021

	SORP		2021	2020
	Note	Ref	£	£
Fixed assets		A		
Tangible assets	6	A2	523,647	156,822
Current assets		B		
Debtors	7	B2	274,209	485,415
Cash at bank and in hand		B4	684,080	167,693
Total current assets			<u>958,289</u>	<u>653,108</u>
Creditors: amounts falling due within one year	8	C1	<u>(120,375)</u>	<u>(46,785)</u>
Net current assets			837,914	606,323
The total net assets of the charity			<u>1,361,561</u>	<u>763,145</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds

Unrestricted Funds

Designated Funds

Total charity funds

1,361,561 763,145

1,361,561 763,145

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to audit under charity legislation, and the report of the Charities Act auditor is on page 11.

M Barnes

M. Barnes

Trustee

Approved by the board of trustees on 6 December 2021

The notes attached on pages 11 to 16 form an integral part of these accounts.

Bridge-It Housing UK Team Limited

Notes to the Accounts for the year ended 28 February 2021

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) published by the Charity Commission in England & Wales (CCEW) ,effective January 2016, (The SORP), and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Bridge-It Housing UK Team Limited

Notes to the Accounts for the year ended 28 February 2021

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Policies relating to assets, liabilities and provisions and other matters.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over estimated useful lives.

Land & Building	1 % straight line
Plant and machinery	15 % straight line
Motor vehicles	15 % straight line

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Leasing and hire purchase contracts and commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions - defined contribution schemes

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Bridge-It Housing UK Team Limited

Notes to the Accounts for the year ended 28 February 2021

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 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 on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities. **may need rewording, especially if the charity is registered for VAT**

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Net surplus before tax in the financial year

	2021 £	2020 £
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	10,808	7,010
Pension costs	31,421	20,173

5 Staff costs and emoluments

Salary costs	2021 £	2020 £
Gross Salaries excluding trustees and key management personnel	1,467,796	899,341
Employer's National Insurance for all staff	107,491	56,774
Employer's contribution to defined benefit pension schemes	31,421	20,173
Total salaries, wages and related costs	1,606,708	976,288

Numbers of full time employees or full time equivalents

	2021	2020
The average number of total staff employed in the year was	99	75
The average number of part time staff employed in the year was	5	2
The average number of full time staff employed in the year was	94	73
The estimated full time equivalent number of all staff employed in the year was	99	75

Bridge-It Housing UK Team Limited

Notes to the Accounts for the year ended 28 February 2021

The estimated equivalent number of full time staff deployed in different activities in the year was:-

Engaged on charitable activities	84	72
Engaged on publicity activities	2	1
Engaged on fundraising activities	5	1
Engaged on management and administration	8	1

<i>The estimated full time equivalent number of all staff employed as above</i>	<u>99</u>	<u>75</u>
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6 Tangible fixed assets

	Land and Buildings	Plant & Machinery	Motor Vehicles	Total
Cost	£	£	£	£
At 1 March 2020	124,906	55,574	3,825	184,305
Additions	377,633	-	-	377,633
At 28 February 2021	<u>502,539</u>	<u>55,574</u>	<u>3,825</u>	<u>561,938</u>
Depreciation				
At 1 March 2020	6,245	18,005	3,233	27,483
Charge for the year	5,025	5,635	148	10,808
At 28 February 2021	<u>11,270</u>	<u>23,640</u>	<u>3,381</u>	<u>38,291</u>
Net book value				
At 28 February 2021	<u>491,269</u>	<u>31,934</u>	<u>444</u>	<u>523,647</u>
At 29 February 2020	<u>118,661</u>	<u>37,569</u>	<u>592</u>	<u>156,822</u>

7 Debtors

	2021	2020
	£	£
Trade debtors	274,209	485,415

Bridge-It Housing UK Team Limited

Notes to the Accounts for the year ended 28 February 2021

8 Creditors: amounts falling due within one year

Trade creditors

2021	2020
£	£
120,375	46,785

9 Income and Expenditure account summary

At 1 March 2020

Surplus after tax for the year

At 28 February 2021

2021	2020
£	£
763,145	332,454
598,416	430,691
1,361,561	763,145

Bridge-It Housing UK Team Limited

Notes to the Accounts for the year ended 28 February 2021

10 Particulars of how particular funds are represented by assets and liabilities

At 28 February 2021

	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	523,647	-	-	523,647
Investments at valuation:-				
Current Assets	958,289	-	-	958,289
Current Liabilities	(120,375)	-	-	(120,375)
	1,361,561	-	-	1,361,561

At 1 March 2020

	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	156,822	-	-	156,822
Investments at valuation:-				
Current Assets	653,108	-	-	653,108
Current Liabilities	(46,785)	-	-	(46,785)
	763,145	-	-	763,145

11 Change in total funds over the year as shown in Note 10 , analysed by individual funds

	Funds brought forward from 2020 £	Movement in funds in 2021 See Note 12 £	Transfers between funds in 2021 See Note 0 £	Funds carried forward to 2022 £
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	763,145	598,416	-	1,361,561
Total unrestricted and designated funds	763,145	598,416	-	1,361,561
Total charity funds	763,145	598,416	-	1,361,561

12 Analysis of movements in funds over the year as shown in Note 11

	Income 2021 £	Expenditure 2021 £	Other Gains & Losses 2021 £	Movement in funds 2021 £
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	5,950,759	(5,352,343)	-	598,416
	5,950,759	(5,352,343)	-	598,416

Bridge-It Housing UK Team Limited

Detailed analysis of income and expenditure for the year ended 28 February 2021 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

13 Income from charitable activities - Trading Activities

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021 £	2021 £	2021 £	2020 £
Primary purpose and ancillary trading				
Rental payments received	5,855,246	-	5,855,246	3,787,176
Other operating Income	95,513	-	95,513	-
Total Primary purpose and ancillary trading	5,950,759	-	5,950,759	3,787,176

14 Total Income from charitable activities

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	£ 2021	£ 2021	£ 2021	£ 2020
Total income from charitable trading	5,950,759	-	5,950,759	3,787,176
Total from charitable activities A2	5,950,759	-	5,950,759	3,787,176

15 Expenditure on charitable activities - Charitable trading

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021 £	2021 £	2021 £	2020 £
Direct Costs	2,838,018	-	2,838,018	1,644,602
Gross wages and salaries - charitable trading activities	1,467,796	-	1,467,796	899,341
Employers' NI - charitable trading activities	107,491	-	107,491	56,774
Defined benefit pension costs - charitable trading activities	31,421	-	31,421	20,173
Staff training	14,016	-	14,016	17,675
Travel & subsistence	185,464	-	185,464	138,016
Total charitable trading costs B2b	4,644,206	-	4,644,206	2,776,581

16 Support costs for charitable activities

Current year	Current year	Current year	Prior Year
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Bridge-It Housing UK Team Limited

Detailed analysis of income and expenditure for the year ended 28 February 2021 as required by the SORP 2015

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2021	2021	2021	2020
	£	£	£	£
Premises Expenses				
Licence fees payable	367,593	-	367,593	346,799
Light heat and power	49,059	-	49,059	-
Cleaning and waste management	25,203	-	25,203	8,663
Premises repairs, renewals and	80,889	-	80,889	82,502
Property insurance	21,531	-	21,531	19,976
Administrative overheads				
Telephone, fax and internet	13,171	-	13,171	17,643
Postage	4,158	-	4,158	112
Stationery and printing	48,979	-	48,979	44,240
Information and publications	-	-	-	532
Equipment expenses	5,213	-	5,213	1,712
Hire of equipment	-	-	-	4,327
Software licences and expenses	17,607	-	17,607	117
Advertising and marketing	15,745	-	15,745	11,145
Professional fees paid to advisors other than the auditor or examiner				
Legal fees	23,450	-	23,450	26,922
Financial costs				
Bank charges	1,950	-	1,950	4,626
Depreciation & Amortisation in total for	10,808	-	10,808	7,010
Support costs before reallocation	685,356	-	685,356	576,326
Total support costs	685,356	-	685,356	576,326

The basis of allocation of costs between activities is described under accounting policies

17 Other Expenditure - Governance costs

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
Independent Examiner's fees	22,781	-	22,781	3,578
Total Governance costs	22,781	-	22,781	3,578

18 Total Charitable expenditure

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2020
	£	£	£	£

Bridge-It Housing UK Team Limited

Detailed analysis of income and expenditure for the year ended 28 February 2021 as required by the SORP 2015

Total charitable trading costs	B2b	4,644,206	-	4,644,206	2,776,581
Total support costs	B2d	685,356	-	685,356	576,326
Total Governance costs	B2e	22,781	-	22,781	3,578
Total charitable expenditure	B2	5,352,343	-	5,352,343	3,356,485

Bridge-It Housing UK Team Limited

Activity analysis of Income and expenditure for the for the year ended 28 February 2021

This analysis is classssified by activity and not by conventional nominal descriptions.

19 Analysis of income by activity

	SOFA ref	2021 £
Activity		
Income from charitable activities		5,950,759
Summary of Total Income, including the items above		
Charitable activities	A2	5,950,759
Categories of income		
Income from exchange transactions		5,950,759

20 Analysis of charitable expenditure by activity

Activity				
Summary of charitable costs by activity				
	Direct costs	Support costs	Grant funding of activities	Total
	2021	2021	2021	2021
	£	£	£	£
Total Governance costs as detailed in Note 17	-	22,781	-	22,781
A2. Primary purpose and ancillary trading directly attributable to activities				
				4,644,206
B3. Premises Expenses				544,275
B4. Administrative overheads				104,873
B5. Professional Fees				23,450
B6. Financial costs				12,758
Total charitable expenditure	-	22,781	-	5,352,343

The basis of allocation of costs between activities is described under accounting policies

Bridge-It Housing UK Team Limited

Activity analysis of Income and expenditure for the for the year ended 28 February 2021

The breakdown of this expenditure by type of spending (ie nominal classification) is detailed in note 18

Analysis of support and governance costs by charitable activities

<i>Activity</i>	Governance	Finance	Human Resources	Other Overheads
Independent Examiners costs	22,781	-	-	-
<i>Governance costs</i>				Governance costs 2021 £
Other Expenditure - Governance costs as detailed in Note 17				<u>22,781</u>

