



The Bridge a Charitable Incorporated Organisation

Report of the trustees for the year ending 31 December 2023

The trustees are pleased to present their report together with the consolidated financial statements of The Bridge for the year to 31 December 2023 and can confirm that the latter comply with the requirements of the Charities SORP 2019.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the financial statements and comply with the Charities Act 2011 and "Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)."

The Charity's gross income and gross assets are below the threshold for the statutory audit as per Charities SORP 2019.



The Bridge a Charitable Incorporated Organisation

Objectives

The CIO has been established to promote the following charitable purposes for the public benefit:

- To advance in life and relieve needs of young people through:
 - a) the provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life;
 - b) providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals;
 - c) the relief of financial hardship by the provision of grants to those young people in need;
 - d) the preservation and protection of good physical and mental health.

Activities

Our activities include:

- Giving Christmas gift vouchers to young adults who are undergoing cancer treatment over the Christmas period;
- Organising leisure activities (eg, playground visits, swimming pool visits, café visits etc) for children and young adults from underprivileged backgrounds;
- Organising educational activities (eg, interactive exhibitions visits, helping with the homework etc) for children and young adults from underprivileged backgrounds;
- Organising activities for children and young adults from underprivileged backgrounds which focus on human values and in which volunteers from different countries, religions, races together with the children and young adults will participate (eg, interactive plays, where children will be required to make basic ethical choices, reading world literature which reveals the best in a human being etc);
- Providing financial assistance to young adults from underprivileged backgrounds by giving grants, paying for education/student accommodation etc;



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Achievements and Performance

During this reporting period The Charity supported young adults with cancer in London. It gave £600 worth of Christmas gift vouchers to young adults who were undergoing cancer treatment over the Christmas period in Paul's House (Home from Home, London). There is a charitable need for this activity. The majority of the presents donated during Christmas are for children. By receiving gift vouchers young adults had the opportunity to either go to High Street to do the shopping or spend the vouchers online if they were too weak to go out. By carrying out this activity The Bridge provided emotional support to young adults with cancer and their families that had to stay during a festive season away from home.

Financial Review

Income

Income of The Charity amounted to £2.8K in 2023. The funds came from “Christmas Lights” campaign, individual donations and publishing.

Expenditure

Expenditure of The Charity for the year comprises £1K. The funds have been spent to acquire Christmas vouchers to support young adults undergoing cancer treatment over the festive period.

Operating surplus

Operating surplus for the year amounted to £1.8K.

Risk management

The Board of the Trustees is working on implementing a risk management strategy in relation to the Charity which comprises:

- The development of a risk register
- The establishment of systems and procedures to manage the risks



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Key Risks

The Charity has a number of risks, the main ones are:

- decline in funding
- changing economic and political environment
- IT risk (loss of data, lack of technical support)

Structure, Governance and Management

The Bridge is a Charitable Incorporated Organisation (“CIO”, Foundation Structure) governed by its Constitution dated 25/01/2018. The Bridge’s voting members are its Trustees only.

The Bridge registered with the Charity Commission on 25/01/2018. Its registration number is 1176835.

As set out in the Constitution apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

The Bridge owns 100% of the issued share capital of The Bridge Entertainment Limited (company number 14498029), a private company limited by shares, the main activity of which is publishing. See Note 7 to the financial statements for a synopsis of its results.

Reference and Administrative Details

Name of the Charity:	The Bridge (Registered Charity Number 1176835)
Public Address:	Unit 34836, Po Box 6945, London, W1A 6US
Registered Address:	Lytchett House, 13 Freeland Park, Wareham Road, Poole, Dorset BH16 6FA
Telephone Number:	+44 (0) 7925652677
E-mail:	info@bridge-charity.org.uk
Charity’s Trustees:	Ekaterina Medvedeva, Katsiaryna Kot, Volha Ramanchuk



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Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year. The financial statements are required by law to give a true and fair view of the state of affairs of the charity and group, and of the financial activities of the charity for that year.

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

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

The trustees are required to act in accordance with the Constitution of the charity, within the framework of charity law. They are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and the group and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

By order of the trustees;

Ekaterina Medvedeva

For and on behalf of the trustees



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Consolidated statement of financial activities

(incorporating an income and expenditure account)

For the year ended 31 December 2023

				2023	2022
	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
Income from:					
Donations		2,335	288	2,623	1,823
Publishing		136	-	136	-
Total	2	2,471	288	2,759	1,823
Expenditure on:					
<i>Raising funds</i>					
Donations		6	11	17	54
Publishing		64	-	64	
<i>Charitable activities</i>		317	600	917	1,610
Total	3	387	611	998	1,664
Net income		2,084	(323)	1,761	159
Transfer between funds		(277)	277	-	-
Net movement in funds		1,807	(46)	1,761	159
Reconciliation of funds:					
Total funds brought forward		1,898	46	1,944	1,785
Total funds carried forward	5	3,705	-	3,705	1,944

The accompanying notes from pages 10 to 19 are an integral part of this Consolidated statement of financial activities.



The Bridge a Charitable Incorporated Organisation

Charity statement of financial activities

(incorporating an income and expenditure account)

For the year ended 31 December 2023

				2023	2022
	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
Income from:					
Donations		2,335	288	2,623	1,823
Investments		84	-	84	-
Total	2	2,419	288	2,707	1,823
Expenditure on:					
Raising donations		6	11	17	54
Charitable activities		329	600	929	1,610
Total	3	335	611	946	1,664
Net income		2,084	(323)	1,761	159
Transfer between funds		(277)	277	-	-
Net movement in funds		1,807	(46)	1,761	159
Reconciliation of funds:					
Total funds brought forward		1,898	46	1,944	1,785
Total funds carried forward	5	3,705	-	3,705	1,944

The accompanying notes from pages 10 to 19 are an integral part of this Charity statement of financial activities.



The Bridge a Charitable Incorporated Organisation

Consolidated and Charity balance sheets

As at 31 December 2023

		Group		Charity	
		2023	2022	2023	2022
	Notes	Total	Total	Total	Total
		£	£	£	£
Fixed assets					
<i>Investments</i>	8	-	-	1	-
Total fixed assets		-	-	1	-
Non-Current asset					
<i>Amounts due from subsidiary undertaking</i>	10	-	-	1,883	-
Total Non-Current assets		-	-	1,883	-
Current Assets					
<i>Stock</i>	9	1,854	-	-	-
<i>Debtors</i>	10	198	929	263	929
<i>Cash and Bank</i>		1,653	1,765	1,559	1,765
		3,705	2,694	1,822	2,694
Creditors					
<i>Amounts due within one year</i>	11	-	(750)	(1)	(750)
Net current assets		3,705	1,944	1,821	1,944
Net assets		3,705	1,944	3,705	1,944
<i>Restricted Funds</i>		-	46	-	46
<i>Unrestricted Funds</i>	5	3,705	1,898	3,705	1,898
Total funds		3,705	1,944	3,705	1,944

The financial statements were approved by the Board of Trustees and authorised for issue on 20/05/2024 and signed on its behalf by:

Ekaterina Medvedeva

Trustee

The accompanying notes from pages 10 to 19 are an integral part of this balance sheets.



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Consolidated statement of cash flows and Charity statement of cash flows

As at 31 December 2023

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Cash flow from operating activities	(112)	35	1,711	35
Cash flow from investing activities				
<i>Interest received</i>	-	-	10	-
<i>Investment Income</i>	-	-	74	-
<i>Loan facility to subsidiary</i>	-	-	(2,000)	-
<i>Investment in subsidiary</i>	-	-	(1)	-
	-	-	(1,917)	-
Net change in cash and cash equivalents	(112)	35	(206)	35
Cash and cash equivalents at start of the year	1,765	1,730	1,765	1,730
Cash and cash equivalents at end of the year	1,653	1,765	1,559	1,765

Reconciliation of net income to cash flow from operating activities

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Net income for the year	1,761	159	1,761	159
Adjusted for:				
<i>Investment income</i>	-	-	(84)	-
<i>Movement in stock</i>	(1,854)	-	-	-
<i>Movement in debtors</i>	731	(874)	783	(874)
<i>Movement in creditors</i>	(750)	750	(749)	750
Cash flow from operating activities	(112)	35	1,711	35



The Bridge a Charitable Incorporated Organisation

1. Accounting Policies

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective on 1 January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The accounts have been prepared under the historical cost convention. The Bridge meets the definition of a public benefit entity under FRS 102.

The principal accounting policies are summarised below.

Group financial statements

The group financial statements consolidate the results of the parent and its subsidiary The Bridge Entertainment Limited (see Note 7), on a line-by-line basis. All intra-group transactions are fully eliminated on consolidation in the group results. The financial statements of the subsidiary are made up to the same date as the parent, 31 December 2023.

Going concern

On the basis of their assessment of the charity's financial position the Trustees have a reasonable expectation that the charity will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Income

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

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within



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the control of the Charity and it is probable that those conditions will be fulfilled in the reporting period.

Income from other trading activities includes income earned from both book sales to raise funds for the charity.

Expenditure

All expenditure is accounted for on an accruals basis:

- Raising funds - the cost of specific campaigns and events for the raising of donations
- Publishing- the cost of printing and selling the books to the general public
- Charitable activities - expenditure which is directly attributable to pursuing the Charity's charitable objects
- Support costs are allocated to activity cost categories on a basis consistent with the use of resources e.g. % of direct activity costs of total direct costs
- Other costs-expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Stock

Stock consists of books for resale and is valued at the lower of cost and net realisable value. Cost is determined on a first in, first out basis.

Debtors

Trade and other debtors are recognized at the settlement amount due after any trade discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Funds

Restricted Funds

Donations received for specific purposes are treated as Restricted Funds. Related costs are charged against these funds.



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Unrestricted Funds

These comprise accumulated surpluses and deficits on the Statement of Financial Activities, excluding restricted funds. They are available at the discretion of the Trustees in furtherance of the general charitable objectives of the Charity.

Donated Goods, Facilities and Services

Income is recognised by the Charity for goods, facilities and services donated to it once the Charity has entitlement to the economic benefits that flow from the donation, it is probable that the economic benefits associated with the donation will flow to the Charity, the fair value or value to the Charity of the donation can be measured reliably.

Taxation

The Bridge has been recognized as a charity by HMRC. Accordingly, The Bridge is potentially exempt from taxation in respect of income or capital gains to the extent that such income or gains are applied exclusively to charitable purposes.

No tax charge arose in the period.

Financial Instruments

The Charity only has financial assets of a kind that qualify as basic financial instruments.

Measurement of basic financial instruments is as follows:

- Cash is measured at cash held
- Debtors (including trade debtors and loans receivable) is measured at settlement amount after trade discounts or amounts advanced by the charity
- Creditors (including trade creditors and loans payable) is measured at settlement amount or amount advanced to the charity



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2. Income

Group			2023	2022
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	£	£
Donations				
Individual donors	2,000	-	2,000	-
Just giving	-	288	288	1,554
Donated facilities	335	-	335	269
Total donations	2,335	288	2,623	1,823
Other trading activities				
Publishing	136	-	136	-
Total other trading activities	136	-	136	-
Total income	2,471	288	2,759	1,823

Charity			2023	2022
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	£	£
Donations				
Individual donors	2,000	-	2,000	-
Just Giving	-	288	288	1,554
Donated Facilities	335	-	335	269
Investments	84	-	84	-
Total Income	2,419	288	2,707	1,823



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3. Expenditure Analysis

Group	2023		2022	
	Direct Costs £	Support costs £	Total £	Total £
Costs of generating funds				
Donations	11	6	17	54
Publishing	42	22	64	-
Charitable activities				
Christmas Vouchers	600	317	917	1,610
Total	653	345	998	1,664

Charity	2023		2022	
	Direct Costs £	Support costs £	Total £	Total £
Costs of generating funds				
Donations	11	6	17	54
Charitable activities				
Christmas Vouchers	600	329	929	1,610
Total	611	335	946	1,664

Support costs of £345 have been allocated to activity cost based on the % of the Direct Activity Costs of the Total Direct Costs. This includes the cost of domain registration, UK Post Box registration fee and bank charges.

4. Employees

None of the trustees received remuneration for their trustee's services during the year. For details of Related Party Transactions, please refer to Note 12-Related Party Transactions. The key management personnel of the Charity comprises of the three Trustees.



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5. Funds.

Group						
Fund name	Balance at 01 January 2023	Income	Expenditure	Transfers	Gains and Losses	Balance at 31 December 2023
	£	£	£	£	£	£
Restricted	46	288	(611)	277	-	-
Unrestricted	1,898	2,471	(387)	(277)	-	3,705
Total Funds	1,944	2,759	(998)	-	-	3,705

Charity						
Fund name	Balance at 01 January 2023	Income	Expenditure	Transfers	Gains and Losses	Balance at 31 December 2023
	£	£	£	£	£	£
Restricted	46	288	(611)	277	-	-
Unrestricted	1,898	2,419	(335)	(277)	-	3,705
Total Funds	1,944	2,707	(946)	-	-	3,705

Christmas Lights. Restricted funds represent donations towards buying Christmas gift vouchers to young adults who are undergoing cancer treatment over the Christmas period.

6. Donated Goods, Facilities and Services.

Domain Registration of £11, UK Post Box registration fee of £324 for the Charity has been paid by the Trustees.



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7. Subsidiary company.

The charity owns 100% of the issued share capital of The Bridge Entertainment (company number 14498029), a private company limited by shares, the main activity of which is publishing. It sells books for the benefit of the Charity. A summary of The Bridge Entertainment LTD trading results for the year ended 31 December 2023 is as follows:

	2023
	£
Turnover	136
Cost of sales	(42)
Gross profit	94
Administrative expenses-General	(10)
Operating profit before interest and realised gains	84
Interest Payable	(10)
Profit on ordinary activities before taxation	74
Taxation	-
Retained profit for the year	74
Retained profit brought forward	-
Gift Aid donation	(74)
Retained profit carried forward	-
Total assets	2,085
Total liabilities	(2,084)
Net assets as at 31 December 2023	1

The accounting period is longer than twelve months. The Company was incorporated on 22 November 2022. There are no comparative amounts for the prior period.

The subsidiary is exempt from the requirements to audit the accounts under section 479A of the Companies Act 2006.

The subsidiary company has the same registered office address as the parent Charity, shown on page 4.



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8. Investments.

	Group 2023	2022	Charity 2023	2022
	£	£	£	£
Charity investment in subsidiary	-	-	1	-
	-	-	1	-

9. Stock.

	Group 2023	2022	Charity 2023	2022
	£	£	£	£
Books for sale	1,854	-	-	-
Total	1,854	-	-	-

10. Debtors.

	Group 2023	2022	Charity 2023	2022
Current debtors	£	£	£	£
Trade debtors	136	-	-	-
Other debtors	62	929	62	929
Amounts due from subsidiary undertaking	-	-	201	-
Amounts are due within one year	198	929	263	929



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10. Debtors (continued).

	Group 2023	2022	Charity 2023	2022
Non-Current debtors	£	£	£	£
Amounts due from subsidiary undertaking	-	-	1,883	-
Amounts are due after one year	-	-	1,883	-

The amount loaned to the subsidiary undertaking has been provided for the long-term benefit of The Bridge Entertainment and is not expected to be repaid within twelve months. As a result, the substance of this debt is considered to be a long-term debtor and is therefore presented as such in the financial statements.

11. Creditors.

	Group 2023	2022	Charity 2023	2022
	£	£	£	£
<i>Amount falling due within one year</i>				
Trade creditors	-	750	-	750
Amounts due to subsidiary undertaking	-	-	1	-
	-	750	1	750



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12. Related Party Transactions.

Subsidiary

Transactions between the parent company The Bridge and its subsidiary The Bridge Entertainment Limited are as follows:

£2,000 loan facility to the ultimate subsidiary undertaking that bears interest at a rate of 1% over The Bank of England Base rate to cover the printing costs of the book “The Story of One Dress” by Katya Kot. The book is in line with the Charity’s values and mentions the charitable work of The Bridge. Hopefully, this story will attract additional donations. Also, the sale proceeds from the book are donated to the Charity. Thus, it was in Charity’s benefit to publish this book. Interest payable to the ultimate parent undertaking: £10.

Profits in the subsidiary to be donated to the charity: £74.

Amount payable by the parent for 1 Ordinary Share in the subsidiary: £1.

Trustees

Donation of £2,000 by Katsiaryna Kot.