

Charity no. 1178918

**The Bridge Foundation**  
**Report and Audited Financial Statements**  
**31 March 2025**

## The Bridge Foundation

### Reference and administrative details

#### For the year ended 31 March 2025

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<b>Charity number</b>	1178918																																		
<b>Registered office</b>	13 Sydenham Road Bristol BS6 5SH																																		
<b>Trustees</b>	<p>The trustees who served during the year and up to the date of this report were as follows:</p> <p><b>Serving:</b></p> <table><tr><td>Rosamund Burke</td><td>(appointed 24 November 2025)</td></tr><tr><td>Chris Bird</td><td>Treasurer (appointed 29 January 2024)</td></tr><tr><td>Itamar Cohen</td><td>Clinical Trustee (appointed 29 January 2024)</td></tr><tr><td>Matilda Crowhurst</td><td>(appointed 24 November 2025)</td></tr><tr><td>Martin McColl</td><td>Vice Chair (appointed 25 September 2023)</td></tr><tr><td></td><td>(appointed Vice-Chair 23 September 2024)</td></tr><tr><td>Jonathan Parr</td><td>(appointed 29 January 2026)</td></tr><tr><td>Leila Stroud</td><td>(appointed 29 January 2026)</td></tr><tr><td>Megan Yakeley</td><td>Clinical Trustee &amp; Chair</td></tr><tr><td></td><td>(appointed Chair 1 January 2025)</td></tr></table> <p><b>Resigned:</b></p> <table><tr><td>Rob Barling</td><td>(resigned 4 December 2025)</td></tr><tr><td>Cathy Benjamin</td><td>Chair (resigned 23 September 2024)</td></tr><tr><td>Kristian Cox</td><td>(resigned 31 December 2024)</td></tr><tr><td>Jessica Miles</td><td>Chair (appointed 23 September 2024)</td></tr><tr><td></td><td>(resigned 31 December 2024)</td></tr><tr><td>Laura Vickers-Rendall</td><td>(resigned 29 September 2025)</td></tr><tr><td>Lindy Wootton</td><td>(resigned 15 June 2025)</td></tr></table>	Rosamund Burke	(appointed 24 November 2025)	Chris Bird	Treasurer (appointed 29 January 2024)	Itamar Cohen	Clinical Trustee (appointed 29 January 2024)	Matilda Crowhurst	(appointed 24 November 2025)	Martin McColl	Vice Chair (appointed 25 September 2023)		(appointed Vice-Chair 23 September 2024)	Jonathan Parr	(appointed 29 January 2026)	Leila Stroud	(appointed 29 January 2026)	Megan Yakeley	Clinical Trustee & Chair		(appointed Chair 1 January 2025)	Rob Barling	(resigned 4 December 2025)	Cathy Benjamin	Chair (resigned 23 September 2024)	Kristian Cox	(resigned 31 December 2024)	Jessica Miles	Chair (appointed 23 September 2024)		(resigned 31 December 2024)	Laura Vickers-Rendall	(resigned 29 September 2025)	Lindy Wootton	(resigned 15 June 2025)
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Laura Vickers-Rendall	(resigned 29 September 2025)																																		
Lindy Wootton	(resigned 15 June 2025)																																		
<b>CEO</b>	Matthew Jenkins (appointed May 2025)																																		
<b>Bankers</b>	NatWest 40 Queen's Road Clifton Bristol BS8 1BF																																		
<b>Auditors</b>	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD																																		

## **The Bridge Foundation**

### **Report of the trustees**

#### **For the year ended 31 March 2025**

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Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

#### **Objectives and activities**

##### **Purpose**

The objects of the Charitable Incorporated Organisation (CIO) are for the public benefit in Bristol and the South West (the area of benefit):

- The advancement of the science, skills and application of psychoanalytical psychotherapy; and
- The promotion of the arts.

This is done through the advancement of the skills and application of psychoanalytically based therapeutic services and the pursuit of good practice through education, training, consultancy and promotion of the arts.

##### **Aims**

##### Our vision

At The Bridge Foundation we want a future where every person can feel secure about who they are and relate to others as fully and honestly as possible.

We provide counselling, psychotherapy, consultation and supervision informed by psychoanalytic thinking in Bristol and the South West. We use a psychoanalytic approach to explore underlying patterns in behaviour and relationships and improve emotional wellbeing and mental health.

We do this by providing:

- Psychodynamic counselling and psychotherapy;
- A range of therapeutic services for individuals, couples and families, to help people with different needs at different life stages;
- Professional training for counsellors working in schools and supervision and work discussion for professionals working with people; and
- Hosting conferences and events.

##### Our approach

The Bridge Foundation is a charity where:

- Our diverse local communities find access to high quality counselling and psychotherapy;
- People find a space to explore anything that causes mental or emotional distress;
- Children, young people, adults and families find help from highly qualified and skilled staff;
- Organisations and professionals find a space for learning and reflecting on clinical practice;
- A wider audience finds conferences and arts events which use psychoanalytic thinking to bring new perspectives to human experience;
- Staff and volunteers find opportunities to develop their psychoanalytic practice within an innovative learning organisation; and
- Commissioners and funders find an organisation committed to evidence-based practice, accountability and sustainable social impact.

## **The Bridge Foundation**

### **Report of the trustees**

**For the year ended 31 March 2025**

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#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Change in Leadership**

Following a period of evaluation and some changes in senior staff, the trustees concluded that the Joint Leadership Team (JLT) structure established in 2022 should be replaced with a single Chief Executive Officer.

In December 2024, Matthew Jenkins, previously Clinical Director of the Bridge in Schools team and part of the JLT, was appointed CEO, initially on an interim basis. He was confirmed as permanent CEO in May 2025.

The transition was managed carefully to ensure continuity of service delivery and organisational stability. During this period, the trustee board also underwent changes, with Cathy Benjamin and Kristian Cox stepping down from the Board and Megan Yakeley being appointed as Chair. The Trustees have recruited new trustees to refresh and rejuvenate the board and strengthen governance capacity.

The organisation now has stable leadership in place, with a clear strategic direction and strong governance oversight.

##### **Bridge in Schools**

The Bridge in Schools team delivers therapeutic services in some of Bristol's most deprived areas, supporting children with complex emotional needs within the school setting. Schools face increasing challenges managing children experiencing severe emotional and behavioural difficulties, and our embedded therapeutic approach provides vital early intervention.

The service model, which combines direct therapeutic work with consultation to school staff, helps schools respond more effectively to children's mental health needs whilst reducing pressure on overstretched external CAMHS services.

##### **Bridge Psychotherapy Service**

The Bridge Psychotherapy Service provides a range of specialist therapeutic support for children, young people, and families, experiencing mental health and emotional wellbeing, including those affected by adoption and early childhood trauma, and an autism assessment service. In 2024-25, the BPS service delivered high-quality clinical work throughout the year.

##### **Funding Changes and Strategic Response**

The post year end period brought financial challenges for the Charity arising from external policy changes.

In April 2025, the government announced major changes in the Adoption and Special Guardianship Support Fund (ASGSF). As the income from this fund represented a substantial portion of the charity's income, it was clear that a change of strategic direction was needed.

This change is only partially complete in 2026 but results indicate that the new strategy has been largely successful. Trustees are continuing to monitor progress and remain confident in the strategic direction.

## **The Bridge Foundation**

### **Report of the trustees**

#### **For the year ended 31 March 2025**

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##### **Service Quality and Delivery**

Throughout 2024-25, the clinical team maintained high standards of therapeutic work. Waiting times have been reduced, supervision, training, and clinical governance structures remained robust. The team's professionalism and commitment has been exemplary.

##### **Plans for the future**

###### **Strategy**

Our strategic approach continues to be driven by our four Core strategic guiding principles:

- A psychoanalytic approach and values;
- An emphasis on Quality;
- Equality, Diversity, Accessibility; and
- Reach, and Sustainable Growth.

The loss of the ASGSF funding resulted in the implementation of an immediate recovery plan and a review (ongoing) of our clinical model and clinical offer. These will remain rooted in psychodynamic principles, whilst evolving to best meet the current environment. We are also excited to be exploring new service development opportunities and new partnerships to further diversify our portfolio.

##### **Public benefit**

Trustees have regard to the two key principles of public benefit set by the Charity Commission. First that there should be clarity over benefits and that they must relate to organisational aims and that such benefits should be balanced against any harmful detriment. The second benefit must be to the public; that beneficiaries must be appropriate and that access to such benefits should not be unreasonably restricted. Trustees consider that the combination of fee paying and free services provided by the Bridge Foundation conforms to the conditions and guidance offered by the Charity Commission in relation to public benefit.

##### **Financial review**

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

The accounts have been prepared on the assumption that the charity will continue as a going concern. The announcement of the changes in the ASGSF clearly represent a challenge but the new strategic approach is clearly working.

It worth noting that the Trustees have had detailed contingency plans in place to deal with any timing issues arising from the new strategy.

###### **Financial Position**

At 31 March 2024, the charity held unrestricted, general reserves of £389,974 and a cash balance of £95,964.

The year ended with expenditure of £1,067,694 against an income of £1,013,589, At March 2025, total unrestricted reserves amounted to £389,974.

## **The Bridge Foundation**

### **Report of the trustees**

#### **For the year ended 31 March 2025**

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##### **Principal risks and reserves policy**

Trustees regularly address risk management issues, which are the major strategic, business and operational risks which the charity faces, the maintenance of a risk register, the establishment of systems for the monitoring of risk, and the setting up of contingency arrangements.

The Board review financial performance and cash flow bi-monthly at board meetings. Clinical risk is currently managed through regular clinical supervision and adherence to ethics and best practice of relevant professional bodies (BACP, UKCP, BPC and ACP).

The majority of the Foundation's project running costs are covered by income generated within the financial year or by funding from designated or restricted funds. Such funds fluctuate as a consequence of grants from major funders being received either in advance or in arrears of the financial year in which relevant expenditure is made.

Trustees have, therefore, established a policy whereby free reserves (the unrestricted funds not committed in tangible fixed assets or otherwise designated by a funder or donor) should be maintained at a minimum level equating to at least six months of unrestricted expenditure (the non-project core costs of the organisation). The intention is that such free reserves should provide sufficient cover for non-project management, administrative and other support costs in case of unexpected funding shortfalls and to allow time to deal with such unexpected events.

Support costs for six months amount to approx. £107,000 and at the end of the year free reserves are £25,232, equating to 1 to 2 months of support costs. The low reserves figure at the year-end reflects the purchase of the property in January. The trustees are in the process of reviewing the reserves policy, and will implement a plan for improving the reserves position of the Charity over time.

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

###### **Constitution**

The Bridge Foundation was registered as an unincorporated charity on 1 February 1999 operating under a deed of trust dated 19 October 1998 as amended by a supplemental deed dated 12 May 2009 with charity number 1073759. As of 1 April 2019, the organisation has become a Charitable Incorporated Organisation (CIO) with charity number 1178918.

###### **Method of appointment or election of trustees**

Prospective trustees are initially invited to an informal discussion with the Chair and/or Vice Chair covering the organisation's mission, strategic direction, and the responsibilities of trustees, including the distinction between governance and management. Candidates are asked to provide two references to confirm their suitability.

On appointment, new trustees may attend a board meeting prior to formal confirmation by the board. Induction includes meetings with the Chair and CEO, a tour of the premises, introductions to the Senior Management Team, and an information pack containing the Articles of Association, Annual Report and Accounts, and Charity Commission guidance. Trustees are encouraged to attend local governance training and benefit from membership of Voscur and The Association of Chairs, which offer training and peer support opportunities. Trustees are appointed for an initial term of three years.

## **The Bridge Foundation**

### **Report of the trustees**

#### **For the year ended 31 March 2025**

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##### **Organisational structure and decision making**

The Board of Trustees meets twelve times a year (six board meetings and six Strategy, Resources and Business Group meetings). The Board is responsible for the finances, strategic direction and policies of the charity.

The Board of Trustees aims to provide a balance of skills and experience relevant and applicable to the work of The Bridge Foundation, our beneficiary groups and the issues we are dealing with.

The board has adopted, and will keep under review, a set of policies relating to corporate governance - including Equalities, Child Protection and Safeguarding, Vulnerable Adults, Confidentiality, Environment, Health & Safety, Complaints, Employment, Data Protection and Grievance.

Trustee recruitment has been a focus of the last year with a number of long-term Trustees standing down. The Trustees have committed to developing the membership of the Board and increasing its diversity.

The Strategy, Resources and Business Group (SRB) meets six times a year. Its purpose is:

- To receive and to interrogate the detail of strategic and business proposals from the SMT and the Board of Trustees and to recommend proposals to the board for consideration and decision making
- To monitor and review progress of services, projects and developments and to report back to the board
- To keep an overview of the Foundation as an employer and to ensure good employment practice.

The CEO holds responsibility for the operational management of The Bridge Foundation, the management of clinical service teams and for the planning, delivery and monitoring of day-to-day activity of the Foundation.

##### **Pay and remuneration**

Pay reviews and new posts are assessed and reviewed by a job evaluation panel made up of senior staff and (if required) trustees. Recommendations relating to staff (pay, conditions of service, leave of absence, new appointments) are presented to the Trustees for endorsement and/or approval.

##### **Risk management**

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate the charity's exposure to the major risks.

##### **Insurance**

The charity holds employer liability, public liability and professional indemnity insurances.

##### **Trustees' indemnities**

Trustees exercise skill and care in the management of staff, finances, and the delivery of services and receive regular reports with documentation on all aspects of organisational activity. The composition of the board and its meetings and deliberations take place within the terms of the governing document.

## **The Bridge Foundation**

### **Report of the trustees**

#### **For the year ended 31 March 2025**

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##### **Statement of responsibilities of the trustees**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the 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 Statements of Recommended Practice (SORP);
- make judgements and accounting estimates that are reasonable and prudent;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. The trustees 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 responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

##### **Auditors**

Godfrey Wilson Limited were appointed as auditors to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 29 January 2026 and signed on their behalf by

*Megan Yakeley*

Dr Megan Yakeley - Chair

*Chris Bird*

Christopher Bird - Treasurer



## **Independent auditors' report**

### **To the trustees of**

#### **The Bridge Foundation**

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#### **Opinion**

We have audited the financial statements of The Bridge Foundation (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 7 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

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

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

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

#### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

## **Independent auditors' report**

### **To the trustees of**

#### **The Bridge Foundation**

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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

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

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

#### **Responsibilities of the trustees**

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

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

#### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

## **Independent auditors' report**

### **To the trustees of**

#### **The Bridge Foundation**

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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 procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:

- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

(3) We inspected the minutes of trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## **Independent auditors' report**

**To the trustees of**

**The Bridge Foundation**

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### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Godfrey Wilson Limited*

Date: 29 January 2026

### **GODFREY WILSON LIMITED**

Chartered accountants and statutory auditors  
5th Floor Mariner House  
62 Prince Street  
Bristol  
BS1 4QD

Godfrey Wilson Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**The Bridge Foundation**

**Statement of financial activities**

**For the year ended 31 March 2025**

	Note	Restricted £	Unrestricted £	2025 Total £	2024 Total £
<b>Income from:</b>					
Donations	3	-	17,090	<b>17,090</b>	48,726
Charitable activities	4	114,500	880,187	<b>994,687</b>	943,682
Other income		-	1,812	<b>1,812</b>	1,035
<b>Total income</b>		<u>114,500</u>	<u>899,089</u>	<u><b>1,013,589</b></u>	<u>993,443</u>
<b>Expenditure on:</b>					
Raising funds		-	44,208	<b>44,208</b>	43,259
Charitable activities		<u>129,500</u>	<u>893,986</u>	<u><b>1,023,486</b></u>	<u>911,099</u>
<b>Total expenditure</b>	6	<u>129,500</u>	<u>938,194</u>	<u><b>1,067,694</b></u>	<u>954,358</u>
<b>Net income / (expenditure)</b>	7	(15,000)	(39,105)	<b>(54,105)</b>	39,085
Transfers between funds		<u>(143,441)</u>	<u>143,441</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		(158,441)	104,336	<b>(54,105)</b>	39,085
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>158,441</u>	<u>285,638</u>	<u><b>444,079</b></u>	<u>404,994</u>
<b>Total funds carried forward</b>		<u>-</u>	<u>389,974</u>	<u><b>389,974</b></u>	<u>444,079</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 15 to the accounts.

# The Bridge Foundation

## Balance sheet

As at 31 March 2025

	Note	2025 £	2024 £
<b>Fixed Assets</b>			
Tangible assets	10	<u>364,742</u>	<u>-</u>
<b>Current assets</b>			
Debtors	11	140,259	158,148
Cash at bank and in hand		<u>95,964</u>	<u>318,492</u>
		236,223	476,640
<b>Liabilities</b>			
Creditors: amounts falling due within 1 year	12	<u>(47,269)</u>	<u>(32,561)</u>
<b>Net current assets</b>		<u>188,954</u>	<u>444,079</u>
<b>Total assets less current liabilities</b>		<b>553,696</b>	444,079
Creditors: amounts falling due after more than 1 year	13	<u>(163,722)</u>	<u>-</u>
<b>Net assets</b>	14	<u><b>389,974</b></u>	<u><b>444,079</b></u>
<b>Funds</b>	15		
Restricted funds		-	158,441
Unrestricted funds			
General funds		<u>389,974</u>	<u>285,638</u>
<b>Total charity funds</b>		<u><b>389,974</b></u>	<u><b>444,079</b></u>

Approved by the trustees on 29 January 2026 and signed on their behalf by

*Megan Yakeley*

Dr Megan Yakeley - Chair

*Chris Bird*

Christopher Bird - Treasurer

**The Bridge Foundation**

**Statement of cash flows**

**For the year ended 31 March 2025**

	2025 £	2024 £
<b>Cash used in operating activities:</b>		
Net movement in funds	(54,105)	39,085
Interest payable	2,085	-
Decrease / (increase) in debtors	17,889	(35,557)
Increase in creditors	<u>692</u>	<u>25,236</u>
<b>Net cash (used in) / provided by operating activities</b>	<u>(33,439)</u>	<u>28,764</u>
<b>Cash flows from investing activities:</b>		
Purchase of tangible fixed assets	<u>(364,742)</u>	<u>-</u>
<b>Net cash used in investing activities</b>	<u>(364,742)</u>	<u>-</u>
<b>Cash flows from financing activities:</b>		
Repayment of borrowings	(4,347)	-
Cash inflows from new borrowings	<u>180,000</u>	<u>-</u>
<b>Net cash provided by financing activities</b>	<u>175,653</u>	<u>-</u>
<b>(Decrease) / increase in cash and cash equivalents in the year</b>	<u>(222,528)</u>	<u>28,764</u>
Cash and cash equivalents at the beginning of the year	<u>318,492</u>	<u>289,728</u>
<b>Cash and cash equivalents at the end of the year</b>	<u><u>95,964</u></u>	<u><u>318,492</u></u>

**Analysis of changes in net debt**

	At 1 April 2024 £	Cash flows £	New loans £	Non-cash movements £	At 31 March 2025 £
Cash	<u>318,492</u>	<u>(222,528)</u>	<u>-</u>	<u>-</u>	<u>95,964</u>
Loans falling due within 1 year	-	2,262	(13,888)	(2,390)	<u>(14,016)</u>
Loans falling due after 1 year	<u>-</u>	<u>-</u>	<u>(166,112)</u>	<u>2,390</u>	<u>(163,722)</u>
<b>Total</b>	<u><u>318,492</u></u>	<u><u>(220,266)</u></u>	<u><u>(180,000)</u></u>	<u><u>-</u></u>	<u><u>(81,774)</u></u>

## **The Bridge Foundation**

### **Notes to the financial statements**

**For the year ended 31 March 2025**

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#### **1. Accounting policies**

##### **a) Basis of preparation and general information**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

The Bridge Foundation is a registered charity, with its registered address at: 13 Sydenham Road, Bristol, BS6 5SH.

##### **b) Going concern basis of accounting**

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate due to the reasons as detailed in the trustees' annual report pp. 5-6. There are no material uncertainties about the charity's ability to continue as a going concern.

##### **c) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of therapeutic service provision is deferred until criteria for income recognition are met.

##### **d) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

##### **e) Funds accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.



## The Bridge Foundation

### Notes to the financial statements

For the year ended 31 March 2025

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#### 1. Accounting policies (continued)

##### f) Expenditure and irrecoverable VAT

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

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

##### g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the proportion of direct costs:

	2025	2024
Raising funds	4.1%	4.5%
Charitable activities	95.9%	95.5%

##### h) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Land and buildings	2% straight line basis.
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Items of equipment are capitalised where the purchase price is, or exceeds, £1,000. The purchase price is deemed to be the individual price of each item (items purchased together where the individual purchase prices are < £1,000 but the price of the bundle is >£1,000 would not typically be capitalised).

##### i) Debtors

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

##### j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

## **The Bridge Foundation**

### **Notes to the financial statements**

**For the year ended 31 March 2025**

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

##### **k) Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

##### **l) Financial instruments**

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

##### **m) Pension costs**

The charity operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

##### **n) Accounting estimates and key judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are depreciation as described in note 1h.

**The Bridge Foundation**

**Notes to the financial statements**

**For the year ended 31 March 2025**

**2. Prior period comparatives: statement of financial activities**

	Restricted £	Unrestricted £	2024 Total £
<b>Income from:</b>			
Donations	-	48,726	48,726
Charitable activities	112,500	831,182	943,682
Other income	-	1,035	1,035
<b>Total income</b>	<b>112,500</b>	<b>880,943</b>	<b>993,443</b>
<b>Expenditure on:</b>			
Raising funds	-	43,259	43,259
Charitable activities	97,500	813,599	911,099
<b>Total expenditure</b>	<b>97,500</b>	<b>856,858</b>	<b>954,358</b>
<b>Net income and net movement in funds</b>	<b>15,000</b>	<b>24,085</b>	<b>39,085</b>

**3. Income from donations**

	Restricted £	Unrestricted £	2025 Total £	2024 Total £
Donations	-	17,090	17,090	48,726

All income from donations in the prior year was unrestricted.

**4. Income from charitable activities**

	Restricted £	Unrestricted £	2025 Total £
Therapy session fees	-	547,460	547,460
Grants	114,500	10,000	124,500
Contracts	-	321,137	321,137
Conference fees	-	1,590	1,590
<b>Total income from charitable activities</b>	<b>114,500</b>	<b>880,187</b>	<b>994,687</b>

## The Bridge Foundation

### Notes to the financial statements

For the year ended 31 March 2025

#### 4. Income from charitable activities (continued)

##### Prior period comparative:

	Restricted £	Unrestricted £	2024 Total £
Therapy session fees	-	525,645	525,645
Grants	112,500	-	112,500
Contracts	-	302,964	302,964
Conference fees	-	2,573	2,573
<b>Total income from charitable activities</b>	<b>112,500</b>	<b>831,182</b>	<b>943,682</b>

#### 5. Government grants

No government grants were received by the charity during the current or prior year.

#### 6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2025 Total £
Staff costs (note 8)	31,183	767,686	100,590	<b>899,459</b>
Sessional staff and other staff costs	-	38,145	-	<b>38,145</b>
Advertising	4,136	-	-	<b>4,136</b>
Venue hire	-	-	3,168	<b>3,168</b>
Travel and subsistence	-	-	1,314	<b>1,314</b>
Professional fees	-	11,864	15,252	<b>27,116</b>
IT costs	-	-	11,091	<b>11,091</b>
Premises and office costs	-	-	73,350	<b>73,350</b>
Bank and card fees	-	-	2,720	<b>2,720</b>
Sundry	-	-	1,923	<b>1,923</b>
Bad debt	-	-	3,187	<b>3,187</b>
Finance cost	-	-	2,085	<b>2,085</b>
<b>Sub-total</b>	<b>35,319</b>	<b>817,695</b>	<b>214,680</b>	<b>1,067,694</b>
Allocation of support and governance costs	8,889	205,791	(214,680)	-
<b>Total expenditure</b>	<b>44,208</b>	<b>1,023,486</b>	<b>-</b>	<b>1,067,694</b>

Total governance costs were £8,100 (2024: £7,800).

# The Bridge Foundation

## Notes to the financial statements

For the year ended 31 March 2025

### 6. Total expenditure (continued)

#### Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Staff costs (note 8)	29,510	666,527	100,354	796,391
Sessional staff and other staff costs	-	27,212	-	27,212
Advertising	4,210	-	-	4,210
Venue hire	-	-	3,399	3,399
Travel and subsistence	-	-	3,739	3,739
Professional fees	-	16,456	25,086	41,542
IT costs	-	-	7,488	7,488
Premises and office costs	-	-	65,348	65,348
Bank and card fees	-	-	2,985	2,985
Sundry	-	-	1,061	1,061
Bad debt	-	-	983	983
<b>Sub-total</b>	<b>33,720</b>	<b>710,195</b>	<b>210,443</b>	<b>954,358</b>
Allocation of support and governance costs	9,539	200,904	(210,443)	-
<b>Total expenditure</b>	<b>43,259</b>	<b>911,099</b>	<b>-</b>	<b>954,358</b>

### 7. Net movement in funds

This is stated after charging:

	2025 £	2024 £
Operating lease payments	29,033	28,655
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiners' remuneration (ex VAT):		
▪ Audit	6,750	6,500

In common with other charities of our size and nature we use our auditors to assist with the preparation of the financial statements.

## The Bridge Foundation

### Notes to the financial statements

#### For the year ended 31 March 2025

##### 8. Staff costs and numbers

Staff costs were as follows:

	2025 £	2024 £
Salaries and wages	827,326	735,947
Social security costs	55,833	47,495
Pension costs	16,300	12,949
	<u>899,459</u>	<u>796,391</u>

No employee earned more than £60,000 during the current or prior year.

From March 2024 to December 2024, key management personnel of the charity comprised the trustees, Finance and Office Director, Schools Manager and BPS Manager. From 1 January 2025, key management personnel comprised the trustees, Interim CEO, Interim School Manager, Interim BPS Manager, Finance and Operations Manager and Fundraising and Communications Manager. (2024: Trustees, Operations and Finance Director, Clinical Director and Clinical Lead for Bridge Psychotherapy Service and Clinical Director and Clinical Lead for Bridge in Schools). The total employee benefits of the key management personnel were £163,379 (2024: £134,661).

	2025 No.	2024 No.
Average head count	<u>46.2</u>	<u>42.6</u>
Full time equivalent employees	<u>21.1</u>	<u>19.9</u>

##### 9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

# The Bridge Foundation

## Notes to the financial statements

For the year ended 31 March 2025

### 10. Tangible fixed assets

	Land and buildings £
<b>Cost</b>	
At 1 April 2024	-
Additions in year	<u>364,742</u>
At 31 March 2025	<u>364,742</u>
<b>Depreciation</b>	
At 1 April 2024	-
Charge for the year	<u>-</u>
At 31 March 2025	<u>-</u>
<b>Net book value</b>	
<b>At 31 March 2025</b>	<u><u>364,742</u></u>
At 31 March 2024	<u><u>-</u></u>

Included in land and buildings is £55,000 relating to the land element of the purchase that is not depreciated.

### 11. Debtors

	2025 £	2024 £
Trade debtors	57,828	58,700
Prepayments	9,183	7,034
Other debtors	-	4,384
Accrued income	<u>73,248</u>	<u>88,030</u>
	<u><u>140,259</u></u>	<u><u>158,148</u></u>

### 12. Creditors : amounts due within 1 year

	2025 £	2024 £
Trade creditors	1,501	162
Accruals and other creditors	31,752	32,399
CAF Loan	<u>14,016</u>	<u>-</u>
	<u><u>47,269</u></u>	<u><u>32,561</u></u>

**The Bridge Foundation**

**Notes to the financial statements**

**For the year ended 31 March 2025**

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**13. Creditors : amounts due > 1 year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
CAF Loan	<b><u>163,722</u></b>	<b><u>-</u></b>
<b>Analysis of debt maturity</b>		
Debt due after more than one year:		
repayable between one and five years	<b>64,429</b>	-
repayable in five years or more	<b><u>99,293</u></b>	<b><u>-</u></b>
	<b><u>163,722</u></b>	<b><u>-</u></b>

In 2024/25, the charity secured a loan of £180,000 from CAF Bank in order to finance the purchase of 12 Sydenham Road. The loan was secured at 5.5% interest over a period of ten years.



The Bridge Foundation

Notes to the financial statements

For the year ended 31 March 2025

14. Analysis of net assets between funds

	Restricted £	Unrestricted £	Total funds £
Tangible fixed assets		364,742	<b>364,742</b>
Current assets	-	236,223	<b>236,223</b>
Current liabilities	-	(47,269)	<b>(47,269)</b>
Non-current liabilities	-	(163,722)	<b>(163,722)</b>
<b>Net assets at 31 March 2025</b>	<b>-</b>	<b>389,974</b>	<b>389,974</b>

Prior period comparative

	Restricted £	Unrestricted £	funds funds £
Current assets	158,441	318,199	476,640
Current liabilities	-	(32,561)	(32,561)
<b>Net assets at 31 March 2024</b>	<b>158,441</b>	<b>285,638</b>	<b>444,079</b>

15. Movements in funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
<b>Restricted funds</b>					
Bridge in Schools	15,000	114,500	(129,500)	-	-
Quartet Property Fund	143,441	-	-	(143,441)	-
<b>Total restricted funds</b>	<b>158,441</b>	<b>114,500</b>	<b>(129,500)</b>	<b>(143,441)</b>	<b>-</b>
<b>Unrestricted funds</b>					
General funds	285,638	899,089	(938,194)	143,441	<b>389,974</b>
<b>Total unrestricted funds</b>	<b>285,638</b>	<b>899,089</b>	<b>(938,194)</b>	<b>143,441</b>	<b>389,974</b>
<b>Total funds</b>	<b>444,079</b>	<b>1,013,589</b>	<b>(1,067,694)</b>	<b>-</b>	<b>389,974</b>

## The Bridge Foundation

### Notes to the financial statements

#### For the year ended 31 March 2025

#### 15. Movements in funds (continued)

Prior period comparative	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
<b>Restricted funds</b>				
Bridge in Schools	-	112,500	(97,500)	15,000
Quartet Property Fund	143,441	-	-	143,441
<b>Total restricted funds</b>	<b>143,441</b>	<b>112,500</b>	<b>(97,500)</b>	<b>158,441</b>
<b>Unrestricted funds</b>				
General funds	261,553	880,943	(856,858)	285,638
<b>Total unrestricted funds</b>	<b>261,553</b>	<b>880,943</b>	<b>(856,858)</b>	<b>285,638</b>
<b>Total funds</b>	<b>404,994</b>	<b>993,443</b>	<b>(954,358)</b>	<b>444,079</b>

#### Purposes of restricted funds

##### Bridge in Schools

Brings specialist mental health expertise to schools. The schools make a contribution to the cost of this service and the restricted element represents the fundraised amount from grant giving trusts and foundations.

##### Quartet Property

Funds originally received to purchase a building in 2023/24. The building purchase was delayed but completed in January 2025. Use of the restricted funds to purchase the building is shown as a transfer into general funds.

#### 16. Operating lease commitments

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2025 £	2024 £
Amount falling due:		
Within 1 year	2,854	14,214
Within 1 - 5 years	1,638	-
	<b>4,492</b>	<b>14,214</b>

#### 17. Related party transactions

There were no related party transactions in the current or prior year.