



The Bridging Project

**Report of the Trustees and Unaudited Financial Statements for the year ending 31
August 2022**

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Administrative details

Charity Number: 1199402

Company Number: 12365206

Registered address:

1st Floor, Observer Building
53 Cambridge Road
TN34 1DT

Trustees at the time of submission and for the duration of the year:

Edith Susanna Eriksson-Lee (appointed 22nd June 2022)
Eleanor Rachel Trunkfield (appointed 22nd June 2022)
Richard Thomas Francis Fleming (appointed 22nd June 2022)
Amrita Devaiah (appointed 22nd June 2022)
Joanna Elizabeth Smith (appointed 22nd June 2022)
Dr Mark Roderick Womald (appointed 1st February 2022)

Independent Examiner:

Multiply Accountancy Limited
71-75 Shelton Street
London
WC2H 9JQ

Bankers:

Natwest
Business Banking PO Box 16204,
Birmingham
West Midlands
B2 2WP

Report of the Trustees for the year ended 31 August 2022

The Bridging Project presents its first report and financial statement for the charitable company's year ended August 31st 2022.

The Bridging Project is a Charitable Company Limited by Guarantee, registered with the Charity Commission.

The charitable company's objects are to advance the education of people, especially but not exclusively those from low income, socially and/or economic disadvantaged areas who are engaged in or intending to engage in higher or further education.

Mission and objectives

The Bridging Project's mission is to support remarkable undergraduates from under-represented backgrounds to succeed at university and beyond. 1 in 12 freshers from poor families drop out of university each year, compared to 1 in 20 of their classmates¹. The Bridging Project believes that all students, regardless of their background should be able to thrive at university, and offers a programme of tailored coaching support to tackle this and equip young people with the tools they need to navigate the transition to university. Each student is matched with an experienced coach, external to the university, often with lived experience of attending university from an under-represented group, and supports students through coaching sessions in the transition to and during first year of university to:

- Improve their sense of confidence and belonging
- Develop tools to make the most out of their university experience
- Access the support they need to stay at university

The Trustees believe it is in the public benefit that students from under-represented groups have an equal chance of succeeding at university, that there is societal and economic benefit to them completing their degrees and making the most of their time at university.

We are in our third year of operation and first as a Charitable Company limited by guarantee and registered with the Charity Commission.

Activities in 21/22

- The Bridging Project supported 36 students in the transition to university
- This was through university partnerships at the university of Oxford with Balliol and Trinity College and a school based partnership with alumni of Kensington Aldridge Academy.
- Students were provided with monthly coaching sessions throughout their first year.
- These focused on areas such as confidence, accessing support, building positive relationships with staff and students, time and stress management.
- Coaches also acted as an important intermediary - signposting students to additional support as and when they needed it. This included additional mental health support, accommodation or financial support or academic help and advice.
- The Bridging Project recruited, trained and supported a cohort of 19 volunteer coaches who delivered the charities work to students.

¹ Social Mobility Commission, [Progress made by high-attaining children from disadvantaged backgrounds](#)

- Our coaches came from a range of backgrounds and we focused on recruiting coaches with lived experience of the challenges students faced and coaching experience with young adults.

"I'm really excited to be a coach with The Bridging Project as I would have found being a coach of huge value when I attended Oxford University from my Manchester comprehensive school."

Coach on The Bridging Project

Achievements and Performance in 21/22:

- 81% of students stated the programme helped them to engage in co-curricular activities and access support around the university
- 94% of students on our programme remained at university, for the two students who dropped out of university one was supported to re-apply to a university closer to home and has successfully restarted their first year, the second student has started an apprenticeship and was coached and supported by The Bridging Project through this transition.
- All students at our university partners remained at university and successfully progressed into their second year.

"I have learnt about how to access financial and academic support at my university. Overall I feel more confident with university life. The sessions have eased my sense of imposter syndrome."

Student on The Bridging Project

"I've really appreciated having someone to talk through my issues at uni with and someone who completely understands it all."

Coach on The Bridging Project

Public Benefit:

The trustees confirm that they have referred to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011 when reviewing the Bridging Project's aims and objectives and in planning future activities. The Trustees consider that the Bridging Project's activities are for the benefit of the public generally.

Organisational Structure:

The Company is managed by 6 trustees. Trustees attend 4 meetings a year. The charity's trustees were initially recruited by a founding trustee and the organisation's two founders. Positions were advertised publicly and candidates were interviewed for the position. All trustees received an induction folder containing key information about the charity. Going forward new trustees will be appointed by existing trustees.

The organization currently has one full time member of staff, one part time member of staff and four freelance lead coaches. The programme and coaching is delivered by volunteers.

Plans for next year (22/23)

- We will be shifting to a solely university based approach supporting approximately 30 students from three universities: University College London, Oxford (Trinity College and Balliol College), Cambridge (Murray Edwards College) . This will include a programme supporting care leavers and estranged students at UCL.
- We aim to recruit and train 20 coaches. This will be in partnership with the University of East London's masters programme in Coaching and Positive Psychology. We will provide all volunteer coaches with funded external supervision and a paid freelance member of staff to support them throughout the year.
- Coaches will deliver 12 monthly 1:1 sessions to each student. These focus on areas such as confidence, accessing support, building positive relationships with staff and students, time and stress management.
- Coaches will also act as an important intermediary - signposting students to additional support as and when they need it
- Students will be offered workshops focusing on confidence, networking and stress management.
- Students will be offered opportunities to connect and build relationships with other students on the programme through formal and informal meet ups.
- All students will be introduced to each other ahead of starting on the programme to help build a sense of community and cohesion between groups.

Financial Review

Total incoming resources for the year amounted to £55,704. The resources expended amounted to £44,775. This results in a gain in funds of £10,929. Corporation Tax of £2,031 was charged resulting in a net gain of £8,898.

The Bridging Project makes year long commitments to its university partners and student beneficiaries as well as its two employees and team of freelance workers. It is therefore an objective of the Trustees to gradually build a financial reserve to provide sustainability for the future. The trustees and directors have been particularly aware of building this up given the current cost of living crisis and its impact on the charity sector.

The Bridging Project aims to build a minimum financial reserve to allow the charity's operations to continue in the event of unforeseen circumstances. The appropriate amount is determined by trustees and reviewed each year but aims to be approximately a minimum of 3 months operating costs. This year the charity has met this objective with a built up reserve of £11,131.

Funding

The Bridging Project is funded primarily through university partnerships. After our partnership income we have also benefited from trusts and foundations, this year from Kensington Intrepidus Trust who supported our work with students at Kensington Aldridge Academy and to a private individual donor who has committed to supporting our work through our first few years.

The Bridging Project would also like to take this opportunity to thank some of its previous funders including The Shackleton Foundation and The Fair Education Alliance who supported the organization in its first year through the Shackleton Leadership Award and the Fair Education Alliance Innovation Award.

Statement of a Trustees' responsibilities

Law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

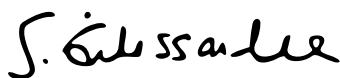
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and statements of recommended practice have been followed, 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 business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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 responsible for the maintenance and integrity of the charity 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.

Bridging Project Trustees are expected to attend 75% of quarterly meetings.

Approved by the Trustees on...18th May 2023...and signed on their behalf by:



Edith Susanna Eriksson-Lee (Trustee)

The Bridging Project

Independent Examiner's Report to the trustees of The Bridging Project

I report to the charity trustees on my examination of the accounts of The Bridging Project for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

Having satisfied myself that the accounts of the charity are not required to be audited and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Chris Conway

Institute of Chartered Accountants in England and Wales

Multiply Accountancy Limited
71-75 Shelton Street
London
WC2H 9JQ

Date: 22 May 2023

The Bridging Project**Statement of Financial Activities (incorporating the Summary Income and Expenditure Account)
for the year ended 31 August 2022**

	Notes	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:				
Grants and donations	2	55,704	55,704	23,333
Total incoming resources		55,704	55,704	23,333
Expenditure on:				
Raising funds	3	15	15	-
Charitable activities	4	4,852	4,852	132
Other	5	39,908	39,908	20,754
Total outgoing resources		44,775	44,775	20,886
Corporation tax		(2,031)	(2,031)	(465)
Net incoming resources	6	8,898	8,898	1,982
Net movement in funds		8,898	8,898	1,982
Reconciliation of funds:				
Total funds brought forward		2,233	2,233	251
Total funds carried forward		11,131	11,131	2,233

All activities in the current and previous financial year represent unrestricted funds.

Balance Sheet at 31 August 2022

	Notes	2022	2021
		£	£
Fixed assets			
Tangible assets	8	176	-
		<u>176</u>	<u>-</u>
Current assets			
Cash at bank and in hand		37,694	22,666
		<u>37,694</u>	<u>22,666</u>
Creditors: Amounts falling due within one year	9	<u>(26,739)</u>	<u>(20,433)</u>
Net current assets		<u>10,955</u>	<u>2,233</u>
Total assets less current liabilities		<u>11,131</u>	<u>2,233</u>
Total net assets		<u>11,131</u>	<u>2,233</u>
The funds of the charity			
Unrestricted funds			
General funds	10,11	11,131	2,233
Total funds		<u>11,131</u>	<u>2,233</u>

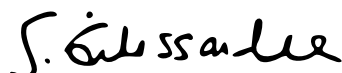
These accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

For the year ended 31 August 2022 the charitable company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The trustee directors have not required the charitable company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the board of trustees on 18th May 2023 and signed on its behalf by:



Edith Susanna Eriksson-Lee
Trustee

Date: 22nd May 2023

Notes to the Accounts for the year ended 31 August 2022**1 Accounting policies****Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements have been prepared under the historical cost convention. They are prepared in sterling, which is the functional currency of the charity. Amounts presented are rounded to the nearest pound.

Going concern

The Trustees have reasonable expectation that the charity will have access to adequate resources to continue in existence for the foreseeable future. In making this assessment, the Trustees have considered a period of at least 12 months from the date of authorising the financial statements. Accordingly, the charity continues to adopt the going concern basis in preparing the financial statements.

Fund accountingUnrestricted funds

These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

IncomeRecognition of income

Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure

Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Grants and donations

Voluntary income received by way of grants, donations and gifts is included in the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts

Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it

Donated services and facilities

These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help

The value of any volunteer help received is not included in the accounts.

Investment income

Income from investments is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets

This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on revaluation on investment assets

This includes any gain or loss on the sale of investments.

Notes to the Accounts for the year ended 31 August 2022 (continued)**Accounting policies****Expenditure****Recognition of expenditure**

Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds

These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities

These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Governance costs

These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure

These are support costs not allocated to a particular activity.

Taxation

The entity obtained charitable status on 22 June 2022. Income received prior to this registration date has been treated as taxable. Subsequent to the charitable registration, the entity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Computer Equipment	4 years straight line
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Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Notes to the Accounts for the year ended 31 August 2022 (continued)

2	Income from grants and donations	2022	2021
	Grants received	55,704	23,333
3	Expenditure on raising funds	2022	2021
	Advertising and marketing	15	-
4	Expenditure on charitable activities	2022	2021
	Governance costs		
	Independent examination - current year	500	-
	Other accountancy fees paid to independent examiner	3,257	-
	Legal and professional fees	1,095	132
		<u>4,852</u>	<u>132</u>
5	Other expenditure	2022	2021
	Staff costs (Note 7)	38,283	20,000
	Travel costs	31	-
	Depreciation	26	-
	General administrative costs	1,568	754
		<u>39,908</u>	<u>20,754</u>
6	Net income before transfers	2022	2021
	This is stated after charging:		
	Depreciation of owned fixed assets	26	-

Notes to the Accounts for the year ended 31 August 2022 (continued)

7 Staff costs	2022	2021
Salaries and wages	39,332	17,629
Social security costs	(1,069)	2,371
Pension costs	-	-
Staff recruitment and training costs	20	-
	<u>38,283</u>	<u>20,000</u>

In the year to 31 August 2022, no employee received emoluments greater than £60,000 (2021: none).

No trustees (2021: none) were reimbursed for expenses incurred (2021: none) for travel to board meetings. No trustee received any remuneration in the year (2021: none).

Key management personnel comprise the trustees and the CEO. Total remuneration paid to these individuals was £36,249 (2021: £23,229).

The average number of staff employed, including part time staff was 2 (2021: 1)

8 Tangible fixed assets	Computer equipment	Total
Cost		
At 1 September 2021	-	-
Additions	202	202
At 31 August 2022	<u>202</u>	<u>202</u>
Depreciation		
At 1 September 2021	-	-
Charge for the year	26	26
At 31 August 2022	<u>26</u>	<u>26</u>
Net Book Value		
At 31 August 2022	<u>176</u>	<u>176</u>
At 31 August 2021	<u>-</u>	<u>-</u>

9 Creditors falling due within one year	2022	2021
Other taxes and social security	3,181	1,161
Trade and other creditors	234	-
Accruals and deferred income	23,324	19,272
	<u>26,739</u>	<u>20,433</u>

Notes to the Accounts for the year ended 31 August 2022 (continued)**10 Movement in funds**

	At 1 September 2021	Incoming resources including other gains/(losses)	Outgoing resources	At 31 August 2022
Unrestricted funds:				
General funds	2,233	55,704	(46,806)	11,131
	<u>2,233</u>	<u>55,704</u>	<u>(46,806)</u>	<u>11,131</u>

	At 1 September 2020	Incoming resources including other gains/(losses)	Outgoing resources	At 31 August 2021
Unrestricted funds:				
General funds	251	23,333	(21,351)	2,233
	<u>251</u>	<u>23,333</u>	<u>(21,351)</u>	<u>2,233</u>

11 Analysis of net assets between funds

	Unrestricted Funds	Total 2022
Fixed assets	176	176
Net current assets	10,955	10,955
	<u>11,131</u>	<u>11,131</u>
	Unrestricted Funds	Total 2021
Fixed assets	-	-
Net current assets	2,233	2,233
	<u>2,233</u>	<u>2,233</u>

12 Trustee Liability

The entity is limited by guarantee and consequently does not have share capital.

Every member of the entity undertakes to contribute to the assets of the charitable company, in the event of a winding up, such an amount as may be required not exceeding £1.