

BRIDGEWOOD TRUST LIMITED

England & Wales · Charity number 700843

Details

Other names SOUTH KIRKLEES MENCAP, THE BRIDGEWOOD TRUST

Status Registered

Legal form Charitable company

Company number [02236686](#)

Registered 1988-11-16

Register [View on the Charity Commission register](#)

Contact

Address Bridgewood Trust Ltd
St. Pauls House
Armitage Bridge
Huddersfield
HD4 7NR

Phone 01484667866

Email info@bridgewoodtrust.co.uk

Website www.bridgewoodtrust.co.uk

Activities

Objects: THE OBJECTS ARE FOR THE PUBLIC BENEFIT TO PROMOTE THE CARE, TREATMENT AND EDUCATION OF CHILDREN AND VULNERABLE ADULTS AND IN PARTICULAR (BUT NOT LIMITED TO) CHILDREN AND ADULTS WITH LEARNING DISABILITIES.

Activities: The Bridgewood Trust provides support, accommodation and day services for adults with a learning disability

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Disability, Accommodation/housing
- **Who:** People With Disabilities

Geography

- Calderdale
- Kirklees

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£7,784,534	£6,955,945	£13,300,574	143
2024-03-31	£6,981,205	£6,479,934	£12,471,094	139
2023-03-31	£6,472,472	£6,179,824	£11,987,988	152
2022-03-31	£6,164,011	£5,686,288	£11,695,340	158
2021-03-31	£6,240,561	£5,144,919	£11,217,617	168

Trustees

Name	Role	Appointed
JOHN LESLIE TURNER	Chair	1995-10-03
Beverley Jane Ireland		2014-12-04
Catherine Rowena Elizabeth Edwards		2014-03-06
Linda Margaret Roberts		2014-12-04
Malcolm Tagg		2007-12-19
Nicholas Stephen Parker Greenwood Mr		2023-11-30
ROBERT WRAY		2007-12-19

BRIDGEWOOD TRUST LIMITED

England & Wales - Charity number 700843

Accounts

Charity registration number 700843 (England and Wales)

Company registration number 2236686

BRIDGEWOOD TRUST LIMITED
ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

BRIDGEWOOD TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs C R E Edwards Mr N S P Greenwood Mrs B J Ireland Mrs L M Roberts Mr M Tagg Mr J L Turner Mr R Wray	
Chairman	Mr J L Turner	
Secretary	Mrs D J Langford	
Senior management	Mrs D J Langford [Ch. Psychologist] Mr S Carpenter [BA (Hons), ACMA, CGMA]	Chief Executive Officer Director of Finance and Facilities
Charity number	700843	
Company number	2236686	
Registered office	St Pauls House Armitage Bridge Huddersfield West Yorkshire United Kingdom HD4 7NR	
Auditor	BK Plus Audit Limited 52 St Johns Lane Halifax West Yorkshire England HX1 2BW	
Bankers	Barclays Bank plc 17 Market Place Huddersfield HD1 2AA Santander Bank UK plc 44 Merrion Street Leeds LS2 8QT Yorkshire Bank 30 St Vincent Place Glasgow G1 2HL	Bank of Scotland 116 Wellington Street Leeds LS1 4LT Scottish Widows Bank plc 67 Morrison Street Edinburgh EH3 8YJ
Solicitors	Wrigleys 19 Cookridge Street Leeds LS2 3AG	

BRIDGEWOOD TRUST LIMITED

CONTENTS

	Page
Trustees' report	1 - 10
Statement of trustees' responsibilities	11
Independent auditor's report	12 - 15
Consolidated statement of financial activities	16
Group and Charity balance sheet	17
Consolidated statement of cash flows	18
Notes to the consolidated financial statements	19 - 30

BRIDGEWOOD TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and consolidated financial statements for the year ended 31 March 2025.

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 charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

As set out in the Trust's Memorandum and Articles of Association, the objectives for which Bridgewood Trust is established are to promote the care, treatment and education of children and vulnerable adults and in particular (but not limited to) children and adults with learning disabilities.'

The Trust aims to achieve its objectives through the activities of providing residential, domiciliary and day services for people with a learning disability. The benefit provided by such activities enables those people with a learning disability who access our services, a safe environment in which to lead fulfilling lives whilst receiving any necessary support appropriate to their needs and for those who attend our day services to learn skills and take part in activities to give them life experiences with the aim of achieving an independent life-style and possibly employment.

The Charity Commission's general guidance on public benefit has been used for reference when compiling this report and in planning future developments and activities.

The services of the Trust are, primarily, available to any person with a learning disability in the general community who has a support plan which enables them to receive, by referral from local authorities, any appropriate benefit that the Trust can provide, whether that is residential, domiciliary or day service. In such cases the local authority would be responsible for all or part of their fees as determined by the outcome of a financial means test which remains confidential to the individual and the assessor. The Trust has always aimed to provide value for money services to funding authorities and is noted for charging low to modest fees for the services it provides. Access to our services has never been denied to any person with a learning disability on the grounds of inability to pay. If the Trust considered that the services it provides would not meet an individual's needs or would even be inappropriate to that person's needs this would be discussed openly with all concerned and would focus on identified needs not funding issues. Anyone inquiring about our services and how to access them on behalf of a person with a learning disability who did not already have a local authority assessment in place would be directed to the appropriate local authority department as the first step.

There are no geographical restrictions, our service users can be referred by placing authorities throughout the United Kingdom.

The Trust has provided day services to people both short term and long term without receiving any funding from local authorities using our own funds raised through day service activities. The Trust also supports people with a learning disability in the general community through social networks by inviting them to join in activities and holidays organised by the Trust. At an individual level, if a service user cannot afford the cost of a holiday, or personal items such as clothing, the Trust will assist.

The Trust aims to be a responsive provider of services, built around the needs of the individuals we support. We aim to offer choice, great support and to provide the general public with a positive image of learning disabilities, by respecting the differing strengths of service users and meeting their individual needs and preferences in a caring, supportive and professional manner. All service users have regular reviews to which their families and friends are invited. These reviews ensure that the service users are central to the planning of their support services.

All members of the Trust's staff receive a detailed induction including the Care Certificate and a comprehensive training brochure. The Trust places great emphasis on training as it can only deliver its stated aim by having a motivated and well trained workforce able to translate principles into every day best practice. (Please refer to the Skills for Care "Code of Conduct for Healthcare Support Workers and Adult Social Care Workers in England" for further information on best practice). Staff training is also one of the topics covered in the staff appraisal and support and supervision systems which are an integral feature of the Trust. All new staff are subject to a lengthy recruitment process including an enhanced level of Disclosure and Barring checks.

BRIDGEWOOD TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

The Trust provides accommodation in Kirklees and Calderdale and can support over 120 people in 28 homes on 13 sites, 18 of these homes being either single or 2/3 bedroom houses. All our homes are different and what makes them different is the people who live in them. Everyone has a say in how their home is run and everyone who can help to run them. The Trust is fortunate in having a variety of facilities enabling it to meet the needs of differing people with varying strengths and support requirements. All Bridgewood service users have frequent contact with service users from other homes and should they ever wish to consider moving to another home this can be discussed through the review process.

All the services have their own Statement of Purposes and Service Users Guide.

The Trust's day service facilities offer opportunities to meet people and try new things including further education, employment training and opportunities to develop living skills, craft and horticulture knowledge. They currently provide approximately 90 places to service users. The day services also have a separate brochure which is available if further information is required on the range of activities available.

Bridgewood's Community Support service provides support in people's own homes. It provides personal care, domestic or leisure support, whether it is for one hour a week or twenty four hours a day, it is built around individuals and the support they want to receive. This service also has its own brochures and guides.

We also offer short stay/respice care because, whether for a carer or a service user, a change is as good as a rest. Whether a stay is for one night or a month, or longer, we will provide individuals with an outstanding service that will meet all their needs while they stay with us.

Mission statement

Bridgewood is built around the needs of individuals with a learning disability and their family and friends. Bridgewood Trust's aim is to provide choice and the highest standard of personalised service to people, which builds upon their existing skills, develops new ones and is geared towards meeting their individual needs and preferences.

We achieve this by developing and investing in a knowledgeable and motivated staff team who will create an environment where people with learning disabilities lead a valued, meaningful and fulfilled life.

The Trust's vision

The Trust aims to offer choice and great support to meet the aspirations of people with a learning disability within their local community. It offers support and advice to all those who contact it for help or even just a second opinion. For those who access any services the Trust provides, we wish them to experience a professional individualised standard second to none. We want our service users to know our services are built around them.

Bridgewood service users

Our service users are those for whom we provide day, residential, short stay/respice care and domiciliary services. We respect the differing strengths of people and provide support built around each individual. No two people are the same and therefore no two support plans are the same. We deliver services within local communities.

BRIDGEWOOD TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Bridgewood staff

Bridgewood Trust is committed to recruiting a motivated and varied staff team, who come from a wide variety of backgrounds, and reflect the ethnic diversity of the communities in which we operate. All staff are enrolled on a comprehensive induction programme which ensures that they become familiar with the aims and objectives of the Trust. They are supported by having access to a training department and staff development brochure which develops new competencies and challenges staff to develop their understanding, skills and knowledge of their area of employment.

All staff are provided with a job description which clearly states the objectives of the job and the required training and experience and a personal specification. An appraisal and support and supervision system is in operation whereby staff are advised and encouraged in their career path and training needs are identified. Relevant training is provided, using both internal and external resources as necessary.

Additional support for staff is available through line managers, area and training managers, staff representatives and human resource personnel.

The Trust has thorough recruitment and vetting procedures in place. It has safeguarding policies and procedures to protect individuals from abuse. It works with a variety of agencies to ensure everybody feels safe and confident to report any concerns they have.

We value the support and guidance of all those professionals who support individuals and those who are responsible for ensuring our conformity to legal and statutory requirements and good practice i.e. all our stakeholders.

Bridgewood facilities

Bridgewood Trust operates from many premises and has an extensive fleet of vehicles. All premises are designed to be integrated into the community and support and enhance the lifestyle of those using them. The maintenance of the buildings is constantly ongoing to ensure they are of a high standard and meet the needs and tastes of those who live in or access them.

Everyone who is part of Bridgewood is encouraged to consider the need to use environmental resources in a sustainable manner and make use of recycling facilities wherever possible.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

BRIDGEWOOD TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

Significant activities and achievements against objectives

This year has been another successful year for The Bridgewood Trust. We continue to put the interests of our service users at the centre of everything we do. The mission statement of Bridgewood Trust is "Together we Open Doors" and we have at the heart of all our activities the aim of ensuring our service users live the life they want to live in warm, well maintained and welcoming homes. Our Day Services provide a range of opportunities to introduce people to new activities and develop existing ones in line with our service users interests and aspirations.

We can achieve little without the commitment and hard work of all our staff and volunteers who support Bridgewood Trust so well. We aim to provide rewarding working conditions, career progression and training opportunities to enable all our staff to carry out their responsibilities in a confident and caring way.

We are also appreciative of all the support we receive from families, friends, and numerous professionals from many agencies who contribute to the quality of the services we are able to provide. From inspections to advocacy we benefit from all the conversations and guidance we receive to enable ourselves to meet, and hopefully exceed, all the many regulations, requirements and good practice guidance that is central to delivering social care in a modern and ever-changing environment.

Bridgewood Trust is delighted that it has maintained its Good and Outstanding Care Quality Commission (CQC) ratings throughout the year. All our regulated services are working towards trying to achieve one area of Outstanding in their ratings, and frequently when they achieve a Good rating there is a little disappointment that the Outstanding rating remains out of reach.

It is pleasing to note that once again we have been able to maintain the Bridgewood Trust's ISOQAR Quality System with in person and on-line audits.

The annual renewal of our registration with the Contractors Health and Safety Assessment Scheme (CHAS) was once again successful and demonstrates our continuing compliance with this accreditation scheme.

We have continued this year to expand the number of our services that have progressed with the digitalisation of their care records. We commenced this piece of work last year. Given the number of our residential services, this is a large project and it will continue throughout the next year. We have introduced services and staff to this new way of working a few homes at a time. This has been successful with homes able to support each other as they get to know the technology. It has been positively received and we are grateful for the time and effort members of staff have given to getting to understand and promote this way of working.

In order to have warm and welcoming buildings for our service users to call home, as always, many repairs, refurbishments and new purchases have happened this year. The creation of new storage and office facilities has been completed at St Paul's House. It is working well, and training and inductions are benefiting from the new office space. All our buildings, have been subject to upgrades to their fire prevention and containment facilities. Upgraded fire doors, fire panels and intruder alarms have been actioned in many services. This has involved major decoration and repairs, once completed. A register of all Bridgewood Trust's fire doors is being compiled, to ensure they are certificated and going forward continue to work effectively and meet all regulatory standards. We have also carried out all the fire recommendations made by the Fire Officer, visiting our homes, throughout this year.

The signage project, which was commenced last year, has continued throughout this year. We now have smart and welcoming signs at all our larger services, which aim to give a professional and modern feel to the services, for service users, families and visitors. There is no excuse now, for people not being able to find locations.

In anticipation of the telecom switchover to digital systems, we have extended the internet services within all our services with new distribution units to support this transition. We now have a new telephone system, linking all the services and are (hopefully) futureproofed in this area.

BRIDGEWOOD TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Two services, Bridgewood House and Newsome Road, have had extensive roofing repairs. Bridgewood House has also had new windows and work carried out to its main lounge. A new posture management bath has been installed at Bridgewood House and in addition, the service has also gained, much needed, new external storage facilities.

Yews Hill and The Gables have had new nurse call systems installed, to facilitate communication within the services. Well Royd House has had major pointing works. Cleveland Road has had new PIR sensors and electrical work carried out. Colne House has had new medication cabinets and new metal distribution boards. The bedrooms at Mountjoy have been redecorated and then carpeted and personalised in line with personal preferences and tastes. The service users have taken great pride in their choice of items and furnishings.

New furniture has been purchased for many homes, including Bridgewood House, Ravensknowle Road and Cleveland Road. We take great pride in the presentation of all our services and have fun selecting furnishings with service users to reflect their choices and preferences.

Mountjoy Road, has had considerable external building work take place this year. A new rear ramp to the back of the property is in the process of being installed, a major piece of work given the height of the back door and number of steps to reach ground level. This, when complete, will enable wheelchair and disabled friendly access into and out of the home. The car parking arrangements have also been improved, by removing some of the front wall and creating 2/3 new parking places. The building is looking even smarter than before. Thank you to all service users and staff who have put up with the disruption.

The services have all continued to offer their service users access to a wide range of activities and events. They are very much part of their local communities and attend local events, festivities and support local charities. Bridgewood Trust is also pleased that we have been able to maintain our donation to the Huddersfield Gateway Club to support them with their activities. Their evening events on a Thursday are valued by our service users as an opportunity to socialise with their friends and have a relaxed night out.

We have organised numerous day visits, birthday parties and holidays. Holidays include Wheatley Lane going to Withernsea, Southlees visiting Scarborough and North Rise holidaying in Filey. Other services have travelled to Bridlington, Blackpool, Harry Potter Studios and London.

Day trips have included many local places of interest, Blackpool lights, Manchester airport, the coast, train and canal journeys to celebrate birthdays and just to have a good time.

As always, we thank all our staff for the time and effort they put into ensuring the safety and enjoyment that our service users derive from these activities. They are so valued and looked forward to.

Recruitment within the Health and Social Care sector continues to be challenging. We are pleased that we enjoy a high staff retention record, but nevertheless staff do retire, move to new careers or reduce their hours, and we have new staff joining ourselves every year. Reliance upon agency staffing, when required, is costly and unsettling for our service users and existing staff team. The Sponsorship Status under the Home Office's Shortage Occupation Scheme which we have been granted has been effective in supporting our existing recruitment channels. This is enabling us to build a stable staff team and reduce Bridgewood's reliance on agency staffing and the premium cost of employing staff in this way.

The Bridgewood in Bloom competition which we initiated last year went from strength to strength this year. More services entered and the rivalry whilst friendly was fierce. The theme was "The Birds and the Bees" and this was interpreted in many and varied ways. Our service users and staff had great fun and thanks go to Sandra and Mags for having the unenviable task of judging the winners. Congratulations are due to Colne House who were awarded first place, Bridgewood House second place and Well Royd third. The worthy runners up in no particular order were; Southlees, Ravensknowle Road, Newsome Road, Cleveland Road, The Gables, Wheatley Lane and Yews Hill/ North Rise. Every service received a prize and the admiration of everyone. The theme for Bridgewood in Bloom 2025 is "Flowers, Fruit and Flour; Grow it, Cook it and Eat it."

Towards the end of the financial year, one of the housing providers we rent properties from, Connect Housing, discussed with Bridgewood the possibility of some of the properties being purchased by ourselves. This would have the advantage of Bridgewood Trust being able to bring the maintenance and furnishing issues relating to these properties in house. Whilst these discussions are at a very early stage, and the outcome uncertain, these discussions are likely to continue into the next financial year.

BRIDGEWOOD TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Training and Development

As always Bridgewood Trust's training and development programme has been busy and creative. New staff means new inductions and extensive mandatory training. Most of the mandatory training requires updating and refreshing so the new training room and its facilities have been well used this year.

Within the last two years fifty members of staff have completed the Oliver McGowan one off training. This has been well received. We continue to run many First Aid, LifeVac (an anti-choking device) and Fire extinguisher training courses. We are pleased to have been able to reintroduce Makaton training, with a new provider this year, following the retirement of the previous trainer. We are looking to provide more courses in this area in the next year, possibly home specific, to address the individual needs of each service.

Training responds to the needs of our service users. The requirement for one of our service users to have access to oxygen, has involved organising training in this area for all staff at the home, a new policy for the safe handling and administration of medical gasses and consultation on fire safety practices. In other homes we have had Securicare to deliver Personal Behavioural Support plans and training for members of staff. Locala have also delivered advanced care planning training for some staff, which was very well received and has been requested by other staff.

During the last year, nine members of staff have completed their Care Certificate qualifications. Two members of staff have achieved the level 2 diploma in care, one has achieved the level 3 apprenticeship in adult care, one has completed the level 5 diploma in leadership and management, and two the level 5 diploma in health and social care management. We have many other members of staff who are currently undertaking similar areas of study. It is rewarding to see how many motivated and ambitious members of staff we have and how committed they are to progressing their knowledge and career opportunities.

During this year for Health and Safety requirements we were required to carry out DSE assessments. A DSE assessment is a risk assessment which is required for all people who use display screens in their work for an hour or more each day. It is a legally mandated evaluation of risks for members of staff who use electronic devices such as display monitors, laptops, tablets and smartphones as part of their normal daily work routine. This covered the majority of all Bridgewood Trust staff. The training manager accompanied our Health and Safety Consultants on visits to all Bridgewood work places to carry out these assessments and followed up on the requirements and recommendations made. Going forward, the training manager will continue to promote good practice in this area.

BRIDGEWOOD TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Day Opportunities

Bridgewood Day Opportunities have enjoyed another positive and creative year. The opportunities provided are so valued by its service users and promote a sense of well being and purpose for all.

Horticulture

The many improvements and refurbishments carry out at horticulture last year have been built upon this year. There has been the installation of improved garage ventilation, new fire/intruder alarm equipment fitted and all fire doors have been upgraded.

There is now improved storage facilities on site, which will enable flammable materials, lawn mowers and other equipment to be stored away from the main building. The cladding to the building looks impressive, the facility will be greatly appreciated and used by everyone based there. Mention should also be made of the new fish pond. It came into fruition as a response to creating new draining facilities on site. Visitors enjoy the restful experience of visiting the fish and just enjoying the enhancement to the site they have created.

The twice-yearly Open Days continue to be very popular, and attract increasing numbers of visitors, many of whom continue to visit throughout the year. We have this year moved to card payment machines for visitors to make payment by card as well as cash. We really have moved into the digital era this year. It has proved easy to use and we are now looking at installing a second machine, such is the volume of visitors paying this way.

We have continued to provide an excellent gardening maintenance service to all our residential services and supported them with advice and plants for their Bridgewood In Bloom entries. The garden maintenance services we provide to outside services is also well received and we are popular visitors to many sites.

The horticulture service has joined with Bridgewood Trust's other day services, Armitage Bridge and Bryan Road to enjoy celebrations and social activities, these have included a Christmas meal, the Euro football sweep stakes, pond dipping in Greenhead Park and individually they went to auctions for Christmas trees in late November.

Armitage Bridge and Bryan Road

As always both services had a wide range of activities on offer. Regular highlights include samba, cycling, bowling, Square Peg and Meltham Pie and Peas Tuesday Luncheon.

Many new activities have also been tried this year. There was a visit to the Huddersfield Football ground with a tour and a visit to the Meltham Fire Station with a demonstration of their work. We also went to the Alexandra Park Bradford National Science and Media Museum when it reopened in November.

We celebrated the Chinese New Year in January and St Patricks Day in March. There was a Halloween week long event in November and an Olympic week event earlier in the year, in August, complete with medals.

We have taken part in the Learning Disabilities week Picnic in the Park event, attended fun sessions at the Zone, Huddersfield, been on many barge trips and made shadow puppets with Sharing Memories.

Providing goods for the Craft shop has also continued to be a regular activity and this year we have commenced making resin items for sale as well as our wide array of other craft items. We have also tried marbling plates, stenciling on cards and writing with a quill and ink for a Harry Potter event.

BRIDGEWOOD TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Charity Financial review

Total incoming resources for the year increased to £7,342,911 (2024 : £6,511,462). The main source of income continues to be residential fees received from the local authority. Total resources expended increased to £6,477,023(2024 : £6,003,008) and net incoming resources were £865,888 (2024 : £508,454).

The fixed assets of the Trust are represented by buildings, furniture, equipment, fixtures and furnishings in the various establishments and motor vehicles for service users, maintenance and management use.

The net assets of the Trust at 31 March 2025 were £13,209,219 compared with £12,343,331 at 31 March 2024.

The subsidiary company, Bridgewood Services Limited, provides service users with life skills training and education/employment opportunities. The service company's operating profit for the year, before tax and the gift aid payment to the Trust was £23,076 (2024 : £94,815).

Group Financial review

Total incoming resources for the year increased to £7,784,534 (2024 : £6,981,205). The main source of income continues to be residential fees received from the local authority. Total resources expended increased to £6,955,945 (2024 : £6,479,934) and net incoming resources before taxation were £828,589 (2024 : £501,271).

The fixed assets of the Trust are represented by buildings, furniture, equipment, fixtures and furnishings in the various establishments and motor vehicles for service users, maintenance and management use.

The net assets of the Trust at 31 March 2025 were £13,300,575 compared with £12,471,094 at 31 March 2024.

Group Reserves policy

Bridgewood Trust's general reserves, defined as unrestricted funds not committed or invested in tangible or intangible fixed assets and including non-cash items, at 31 March 2025 stood at £9,030,740 equivalent to 16.9 months unrestricted, non-designated expenditure.

The Trust has been working in an environment which in recent years, as a result of the pandemic and relatively high rates of inflation in the last couple of years, has seen significant fluctuations in income and costs. However, these particular external influences are now diminishing, enabling the Trust to concentrate resources on aspects of service delivery, meeting regulatory requirements and minimising the risks associated with working in a competitive environment. Maintaining this level of unrestricted general reserves also gives the Trust the opportunity to respond promptly and effectively to any future development opportunities that may arise.

There is no proposed change to the Designated Project Fund which remains at £1,252,843

Investment policy

The Trust currently has no commitments to substantial capital expenditure but the charity is well placed financially to take advantage of any opportunities that present themselves. This directly effects our consideration of where to best place our funds to ensure that they can be accessed within an appropriate time-frame for the development of additional learning disability services. Therefore, the policy of keeping funds not required for ongoing business purposes in relatively short-term deposit accounts ranging from three months to two years is still considered to be a reasonable and best course of action. However, in the past year, rates of interest offered by term deposit accounts have decreased slightly but the variety of accounts available has remained consistent. The security of monies being invested in deposit accounts is considered preferable to the uncertainty and downside risk associated with a share portfolio.

BRIDGEWOOD TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Plans for future periods

In the forthcoming year we will aim to maintain and improve Bridgewood Trust's CQC ratings, hopefully obtaining more areas of Outstanding.

We will hopefully complete the implementation of the Person-Centred Software digitalisation project in all residential services and it will become embedded in our service delivery.

There will be two large maintenance projects to complete, the storage facilities at Horticulture and the installation of the external fire ramp at Mountjoy. We will then look at the fire evacuation facilities at other services and improve these where required. It is likely that new fire exits and changes maybe required at other services.

The discussions concerning the possible purchase of some properties from Connect Housing will continue into the new financial year and are likely to require considerable management time.

As always, the new financial year will be a busy and rewarding one, hopefully with lots of fun and achievements for all involved with Bridgewood Trust.

Structure, governance and management

Bridgewood Trust Limited is a company limited by guarantee incorporated under the Companies Act 1985, company no. 2236686 and is governed by its Memorandum and Articles of Association dated 16 October 2014.

The company is also a registered charity, charity no. 700843 and operates on a not for profit basis under the name 'The Bridgewood Trust'.

Its registered office is 4-6 St Paul's House, Armitage Bridge, Huddersfield, West Yorkshire, HD4 7NR.

The charity has a trading subsidiary, Bridgewood Services Limited, a company limited by shares, registered company number 03045628.

The company is governed by the Board of trustees ('the Board') as directors of the charitable company.

The Board is responsible for the overall policy and scrutiny of the financial performance of the organisation. The Board ensures the accountability to key funders and stakeholders. It is the responsibility of the Board to appoint the Chief Executive Officer.

The day to day management of the company is delegated by the Board to the Chief Executive Officer overseeing the senior management team.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs C R E Edwards
Mr N S P Greenwood
Mrs B J Ireland
Mrs L M Roberts
Mr M Tagg
Mr J L Turner
Mr R Wray

Recruitment and appointment of trustees

The Trust ensures the management committee has a range of knowledge and experience relevant to the role. If a specific knowledge or experience requirement gap was to be identified, possible new members would be considered against the relevant person specification.

The Chief Executive ensures all the appropriate documentation, visits and attendance at previous meetings have been made available to new members.

BRIDGEWOOD TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Key management personnel

Chief Executive and Company Secretary - Mrs D J Langford Ch. Psychologist.
Director of Finance and Facilities - Mr S Carpenter BA(Hons), ACMA, CGMA.

Mrs D J Langford is registered with the Care Quality Commission as the legally responsible individual for residential and domiciliary services.

Risk management

The trustees and management team have considered the main risks to which the Trust is exposed and assessed the possible effects of those risks on the Trust's ability to continue to provide its current level of services. Internally, the Trust regularly reviews and updates its policies and procedures, in particular, with regard to the health and safety of all persons connected with the Trust. Other risks considered are strategic, financial, operational, regulatory and reputational risks. Although levels of risk vary from year to year, the trustees and management are of the opinion that appropriate financial resources are in reserve and that systems are in place and subject to sufficient review to enable the Trust to work with those risks.

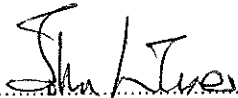
Auditor

In accordance with the company's articles, a resolution proposing that BK Plus Audit Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

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

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



Mr J L Turner

Trustee

Date: 27/11/2025

BRIDGEWOOD TRUST LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors of Bridgewood Trust Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these 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 UK Accounting Standards 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 adequate 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 Companies Act 2006. 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.

BRIDGEWOOD TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF BRIDGEWOOD TRUST LIMITED

Opinion

We have audited the financial statements of Bridgewood Trust Limited (the 'parent charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 group's and parent charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the group and parent charitable 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 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 group and parent charitable 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 contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

BRIDGEWOOD TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF BRIDGEWOOD TRUST LIMITED

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the Charity for the purpose of company law, 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 the trustees 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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

BRIDGEWOOD TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF BRIDGEWOOD TRUST LIMITED

Other matters

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the industry sector;
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- Ensured laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- Making enquiries of management as to where they considered there was a susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- Understanding the design of the company's remuneration policies.

To address the risk of fraud through management bias and override of controls, we;

- Performed analytical procedures to identify any unusual or unexpected relationships;
- Tested journal entries to identify unusual transactions
- Assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

In response to the risks of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation;
- Reading the minutes of meetings of those charged with governance;
- Enquiring of management as to actual and potential litigation and claims; and
- Reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from the financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

BRIDGEWOOD TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF BRIDGEWOOD TRUST LIMITED

Use of our report

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

Victoria Atkinson FCA (Senior Statutory Auditor)

For and on behalf of BK Plus Audit Limited, Statutory Auditor

Chartered Certified Accountants

52 St Johns Lane

Halifax

West Yorkshire

HX1 2BW

England

Date: *4 December 2025*

BK Plus Audit Limited

BRIDGEWOOD TRUST LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds	Restricted funds	Total	Unrestricted funds
	Notes	2025	2025	2025	2024
				£	£
Income from:					
Donations and legacies	3	1,244	-	1,244	6,056
Charitable activities	4	6,712,674	44,080	6,756,754	6,024,823
Other trading activities	5	692,379	-	692,379	678,791
Investments	6	334,157	-	334,157	271,535
Total Income		7,740,454	44,080	7,784,534	6,981,205
Expenditure on:					
Charitable activities	7	6,265,382	39,656	6,305,038	5,905,119
Other expenditure	8	57	-	57	(3,800)
Other trading costs	9	650,850	-	650,850	578,615
Total charitable expenditure		6,916,289	39,656	6,955,945	6,479,934
Net income		824,165	4,424	828,589	501,271
Transfers between funds		-	-	-	-
Taxation		892	-	892	(7,910)
Net movement in funds	10	825,057	4,424	829,481	493,361
Reconciliation of funds:					
Fund balances at 1 April 2024		12,471,094	-	12,471,094	11,977,733
Fund balances at 31 March 2025		13,296,151	4,424	13,300,575	12,471,094

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

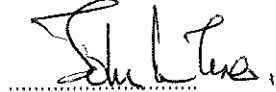
BRIDGEWOOD TRUST LIMITED

GROUP AND CHARITY BALANCE SHEET

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	GROUP		CHARITY	
		2025	2024	2025	2024
		£	£	£	£
Fixed assets					
Tangible assets	14	4,235,410	3,993,624	4,149,018	3,920,953
Investments	15	-	-	10,000	10,000
		<u>4,235,410</u>	<u>3,993,624</u>	<u>4,159,018</u>	<u>3,930,953</u>
Current assets					
Stock	16	19,075	19,632	4,500	4,500
Debtors	17	659,928	458,891	714,538	703,861
Cash at bank and in hand		8,969,666	8,622,848	8,852,637	8,322,239
		<u>9,648,669</u>	<u>9,101,371</u>	<u>9,571,675</u>	<u>9,030,600</u>
Creditors : amounts falling due within one year	18	(566,228)	(605,733)	(521,474)	(618,222)
Net current assets		<u>9,082,441</u>	<u>8,495,638</u>	<u>9,050,201</u>	<u>8,412,378</u>
Total assets less current liabilities		<u>13,317,851</u>	<u>12,489,262</u>	<u>13,209,219</u>	<u>12,343,331</u>
Provisions for liabilities		(17,277)	(18,168)	-	-
Net assets		<u><u>13,300,574</u></u>	<u><u>12,471,094</u></u>	<u><u>13,209,219</u></u>	<u><u>12,343,331</u></u>
The funds of the charity					
Restricted funds	21	4,424	-	4,424	-
Unrestricted funds	22	13,296,150	12,471,094	13,204,795	12,343,331
Total charitable expenditure		<u><u>13,300,574</u></u>	<u><u>12,471,094</u></u>	<u><u>13,209,219</u></u>	<u><u>12,343,331</u></u>

The financial statements were approved by the trustees on 27/11/2025



Mr J L Turner
Trustee

Company registration number 2236686 (England and Wales)

BRIDGEWOOD TRUST LIMITED
CONSOLIDATED STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash generated from operations	26	472,440		363,739	
Tax paid		-		(7,910)	
			472,440		355,829
Investing activities					
Purchase of tangible fixed assets		(460,515)		(250,679)	
Proceeds from disposal of tangible fixed assets		735		3,800	
Investment income received		334,157		271,534	
Net cash generated from/(used in) investing activities			(125,623)		24,655
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			346,817		380,484
Cash and cash equivalents at beginning of year			8,622,848		8,242,364
Cash and cash equivalents at end of year			8,969,666		8,622,848

BRIDGEWOOD TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Bridgewood Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is St Pauls House, Armitage Bridge, Huddersfield, West Yorkshire, HD4 7NR, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

Group financial statements

The Statement of Financial Activities (SOFA) and balance sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line-by-line basis as the subsidiary and parent have identical purpose. No separate Statement of Financial Activities has been presented for the charity, as permitted by Section 408 of the Companies Act 2006 and Section 24 of the SORP (FRS102). The charity has availed itself of Paragraph 4 (1) of Schedule 1 of the Large and Medium sizes Companies and Groups (Accounts and Reports) Regulations 2008 and adapted the Companies Act formats to reflect the special nature of the charity's activities.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BRIDGEWOOD TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Over 50 years
Property capital contribution	Over 25 years
Leasehold improvements	Over 50 years
Fixtures and fittings	Over 5 years
Computer equipment	Over 4 years
Motor vehicles	Over 4 years
Tools	Over 3 years
Soft furnishings and utensils	Over 2 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

BRIDGEWOOD TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

BRIDGEWOOD TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Donations and gifts	1,244	6,056
Total Income	1,244	6,056

4 Income from charitable activities

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2025	2025	2025	2024
	£	£	£	£
Charitable activities:				
Contractual payments from Local Authority	6,493,782	-	6,493,782	5,812,289
Disabled Living Allowance	218,892	-	218,892	212,534
Grants received	-	44,080	44,080	
	6,712,674	44,080	6,756,754	6,024,823

BRIDGEWOOD TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5	Other trading activities	Unrestricted funds	Unrestricted funds
		2025	2024
		£	£
	Bridgewood Services Limited	692,379	678,791
		<u>692,379</u>	<u>678,791</u>
6	Income from investments	Unrestricted funds	Unrestricted funds
		2025	2024
		£	£
	Interest receivable	334,157	271,535
		<u>334,157</u>	<u>271,535</u>

BRIDGEWOOD TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Expenditure on charitable activities	Charitable activities	Charitable activities
	2025	2024
	£	£
Direct costs		
Staff costs	4,477,721	4,253,373
Depreciation and impairment	189,144	170,202
Premises costs	413,505	372,835
Cleaning, maintenance and repairs costs	402,443	364,636
Office costs	170,084	106,573
Staff welfare costs	24,855	54,812
Daycare and client costs	388,466	381,097
Training costs	33,365	33,273
Motor and travel costs	188,194	144,557
Legal and professional costs	-	(39)
Finance costs	2,897	6,415
Other costs	5,590	4,000
	<u>6,296,264</u>	<u>5,891,734</u>
Share of support and governance costs		
Support	8,774	13,385
	<u>6,305,038</u>	<u>5,905,119</u>
Analysis by fund		
Unrestricted funds	6,265,382	5,905,119
Restricted funds	39,656	-
	<u>6,305,038</u>	<u>5,905,119</u>
Support costs allocated to activities	2025	2024
	£	£
Governance costs	<u>8,774</u>	<u>13,385</u>
Governance costs comprise:	2025	2024
	£	£
Audit fees	<u>8,774</u>	<u>13,385</u>

BRIDGEWOOD TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8	Other expenditure	Unrestricted funds	Unrestricted funds
		2025	2024
		£	£
	(Profit)/ Loss on disposal of fixed assets	57	(3,800)
		<u>57</u>	<u>(3,800)</u>
9	Other trading costs	Unrestricted funds	Unrestricted funds
		2025	2024
		£	£
	Bridgewood Services Limited	650,850	578,615
		<u>650,850</u>	<u>578,615</u>
10	Net movement in funds	2025	2024
		£	£
	The net movement in funds is stated after charging/(crediting		
	Fees payable for the audit of the charity's financial statements		
	- Audit services	14,774	13,385
	Depreciation of owned tangible fixed assets	217,937	195,059
	Profit on disposal of tangible fixed assets	57	(3,800)
		<u>232,768</u>	<u>394,644</u>
11	Trustees		
	None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.		

BRIDGEWOOD TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Admin and management	10	10
Charitable activities	133	129
Other trading activities	15	15
	<u>158</u>	<u>154</u>

Employment costs

	2025	2024
	£	£
Wages and salaries	4,318,252	4,142,124
Social security costs	375,818	312,226
Other pension costs	164,046	141,886
	<u>4,858,116</u>	<u>4,596,236</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025	2024
	Number	Number
£70,001 - £80,000	1	1
£80,001 - £90,000	1	1

The remuneration of key management personnel was as follows:

	2025	2024
	£	£
Aggregate compensation	214,444	204,649

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

BRIDGEWOOD TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

14 Tangible fixed assets

CHARITY

	Freehold land and buildings	Leasehold improvements	Fixtures and fittings	Motor vehicles	Total
	£		£	£	£
Cost or valuation					
At 1 April 2024	4,788,685	148,823	1,174,693	314,422	6,426,623
Additions	72,357	60,104	238,590	46,950	418,001
Disposals	-	-	(3,546)	-	(3,546)
At 31 March 2025	4,861,042	208,927	1,409,737	361,372	6,841,078
Depreciation and impairment					
At 1 April 2024	1,218,989	8,391	1,009,298	268,992	2,505,670
Depreciation charged in the year	74,983	4,179	84,790	25,192	189,144
Eliminated on disposals	-	-	(2,754)	-	(2,754)
At 31 March 2025	1,293,972	12,570	1,091,334	294,184	2,692,060
At 31 March 2025	3,567,070	196,357	318,403	67,188	4,149,018
At 31 March 2024	3,569,696	140,432	165,395	45,430	3,920,953

Included within freehold land and buildings is land valued at £973,000 (2023 : £973,000) upon which no depreciation is provided.

BRIDGEWOOD TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

14 Tangible fixed assets (Continued)

GROUP

	Freehold land and buildings	Leasehold improvements	Fixtures and fittings	Motor vehicles	Total
	£		£	£	£
Cost or valuation					
At 1 April 2024	4,788,685	171,122	1,317,586	419,803	6,697,196
Additions	72,357	77,438	263,770	46,950	460,515
Disposals			(3,546)		(3,546)
At 31 March 2025	4,861,042	248,560	1,577,810	466,753	7,154,165
Depreciation and impairment					
At 1 April 2024	1,218,989	28,646	1,124,625	331,312	2,703,572
Depreciation charged in the year	74,983	9,023	97,976	35,955	217,937
Eliminated on disposals			(2,754)		(2,754)
At 31 March 2025	1,293,972	37,669	1,219,847	367,267	2,918,755
At 31 March 2025	3,567,070	210,891	357,963	99,486	4,235,410
At 31 March 2024	3,569,686	142,476	192,961	88,491	3,993,624

Included within freehold land and buildings is land valued at £973,000 (2024 : £973,000) upon which no depreciation is provided.

BRIDGEWOOD TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15	Fixed asset investments	GROUP		CHARITY	
		2025 £	2024 £	2025 £	2024 £
	Market Value				
	At 1 April 2024 and 31 March 2025	-	-	10,000	10,000
	Net Book Value				
	At 31 March 2024 and 31 March 2025	-	-	10,000	10,000

There were no investment assets outside the UK. The company's investments at the balance sheet date include the following:

Bridgewood Services Limited

Class of Share :	Ordinary
% Holding :	99.99%
Nature of business: :	Provision of training in horticulture, craft and further education for residents and clients of Bridgewood Trust Limited
Company :	Registered number 3045628 (England and Wales)

Summary of trading results:

	2025 £	2024 £
Turnover	777,975	764,782
Total Expenditure	(754,899)	(669,967)
Taxation	892	(7,910)
	23,968	86,905
Donation to parent charity (Paid in Year)	(60,375)	(101,998)
	(36,407)	(15,093)

Summary of assets and liabilities:

Assets	225,528	398,017
Liabilities	(124,173)	(260,255)
	101,355	137,762

16	Stock	GROUP		CHARITY	
		2025 £	2024 £	2025 £	2024 £
	Finished goods and goods for resale	19,075	19,632	4,500	4,500
		19,075	19,632	4,500	4,500

BRIDGEWOOD TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17	Debtors	GROUP		CHARITY	
		2025	2024	2025	2024
		£	£	£	£
	Trade debtors	43,531	74,674	40,355	119,672
	Amounts owed by group undertakings	-	-	62,142	205,941
	Other debtors	6,432	4,575	6,432	4,575
	Prepayments and accrued income	609,965	379,643	605,609	373,673
		<u>659,928</u>	<u>458,891</u>	<u>714,538</u>	<u>703,861</u>

18	Creditors	GROUP		CHARITY	
		2025	2024	2025	2024
		£	£	£	£
	Other taxation and social security	80,936	72,503	80,936	72,466
	Trade creditors	71,190	101,241	67,089	149,973
	Other creditors	4,291	2,336	4,291	2,373
	Accruals and deferred income	409,811	429,652	369,158	393,410
		<u>566,228</u>	<u>605,733</u>	<u>521,474</u>	<u>618,222</u>

19 Funds held as custodian

The charity holds funds on behalf of service users, these funds are held in cash and named bank accounts and administered by the charity on behalf of the service users.

These amounts are not disclosed on the balance sheet, these funds total £64,283 (2024 : £28,931) at the year end.

20 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>164,046</u>	<u>141,886</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund

BRIDGEWOOD TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

21 Restricted funds

CHARITY:	At 1 April 2024	Incoming Resources	Resources expended	Transfers	At 31 March 2025
Kirklees Metropolitan Council - DSCP	-	27,698	(28,268)	-	(570)
Calderdale Metropolitan Council - DSCP	-	16,382	(11,388)	-	4,994
	-	44,080	(39,656)	-	4,424
GROUP:	At 1 April 2024	Incoming Resources	Resources expended	Transfers	At 31 March 2025
Kirklees Metropolitan Council - DSCP	0	27,698	(28,268)	-	(570)
Calderdale Metropolitan Council	0	16,382	(11,388)	-	4,994
	-	44,080	(39,656)	-	4,424

KMC & CMBC - Digital Social Care Programme (DSCP)

To support the adoption of care technology in adult social care with a focus on digital social care records (DSCR). The grant funding for DSCR systems is provided to residential & supported living care providers who are registered with the Care Quality Commission (CQC). It is designed to allow care providers who predominantly use a paper based system of storing care records to move towards a more digital and environmentally friendly system.

22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

CHARITY:	At 1 April 2024	Incoming Resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Designated Fund - Fixed Assets	3,920,953	-	(189,143)	417,208	4,149,018
Designated Fund - Projects	1,252,843	-	-	-	1,252,843
General Funds	7,169,535	7,212,499	(6,161,892)	(417,208)	7,802,934
	12,343,331	7,212,499	(6,351,035)	-	13,204,795
GROUP:	At 1 April 2024	Incoming Resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Designated Fund - Fixed Assets	3,993,623		(217,937)	459,724	4,235,410
Designated Fund - Projects	1,252,843				1,252,843
General Funds	7,224,628	7,740,454	(6,697,461)	(459,724)	7,807,897
	12,471,094	7,740,454	(6,915,398)	-	13,296,150

BRIDGEWOOD TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

22 Unrestricted funds (Continued)

Unrestricted funds

The general funds are available for the use, at the discretion of the charity, for the furtherance of the general objectives as detailed in the trustees report.

Designated fixed asset fund

The designated fixed asset fund comprises assets which have been purchased to further the aims of the Charity and are not considered to be restricted assets.

Designated project fund

The designated project fund comprises of funds which have been earmarked to cover future care/administrative facilities.

CHARITY:	At 1 April 2023 (Restated) £	Incoming Resources £	Resources expended £	Transfers £	At 31 March 2024 £
Designated Fund - Fixed Assets	3,898,873	-	(170,202)	192,282	3,920,953
Designated Fund - Projects	1,252,843	-	-	-	1,252,843
General Funds	6,683,161	6,511,462	(5,832,806)	(192,282)	7,169,535
	<u>11,834,877</u>	<u>6,511,462</u>	<u>(6,003,008)</u>	<u>-</u>	<u>12,343,331</u>
GROUP:	At 1 April 2023 (Restated) £	Incoming Resources £	Resources expended £	Transfers £	At 31 March 2024 £
Designated Fund - Fixed Assets	3,993,623	-	(195,059)	195,059	3,993,623
Designated Fund - Projects	1,252,843	-	-	-	1,252,843
General Funds	6,731,267	6,981,205	(6,292,785)	(195,059)	7,224,628
	<u>11,977,733</u>	<u>6,981,205</u>	<u>(6,487,844)</u>	<u>-</u>	<u>12,471,094</u>

BRIDGEWOOD TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

23 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025	Total 2025 £
At 31 March 2025:			
Tangible assets	4,235,410	-	4,235,410
Current assets / liabilities	9,082,441	4,424	9,086,865
Provision for liabilities	- 17,277	-	- 17,277
	<u>13,300,574</u>	<u>4,424</u>	<u>13,304,998</u>
	Unrestricted funds 2024 £	Restricted funds 2024	Total 2024 £
At 31 March 2024:			
Tangible assets	3,993,624	-	3,993,624
Current assets / liabilities	8,495,638	-	8,495,638
Provision for liabilities	- 18,168	-	- 18,168
	<u>12,471,094</u>	<u>-</u>	<u>12,471,094</u>

24 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	153,904	155,726
Between two and five years	76,992	249,714
	<u>230,897</u>	<u>405,440</u>

The charity has the use of 2 properties, for which no formal lease agreement is in place, and no lease payments are made during the year.

No quantification of the 'donated' lease cost has been made in these financial statements, nor has any future lease commitment been recognised.

BRIDGEWOOD TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

25 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

During the year the charity purchased motor vehicles, costing £10,300, from The Small Auto Company Limited, a company controlled by a trustee. No balance was outstanding at the year end.

During the year the charity sold services to a member of key management totalling £270 (2024: £90). A balance of £420 (2024: £330) was outstanding at the year end.

There are no other related party transactions during the year.

26 Cash generated from operations

	2025	2024
	£	£
Surplus for the year after taxation	829,481	501,271
Adjustments for:		
Taxation (credited)/charged	(892)	
Investment income recognised in statement of financial activities	(334,157)	(271,535)
Loss/(gain) on disposal of intangible fixed assets	57	(1,900)
Depreciation and impairment of tangible fixed assets	217,937	195,059
<u>Movements in working capital:</u>		
(Increase)/decrease in stock	557	598
(Increase)/decrease in debtors	(201,038)	(207,888)
Increase/(decrease) in creditors	(39,505)	148,134
Cash generated from operations	472,440	363,739

27 Analysis of changes in net funds

The charity had no material debt during the year.

BRIDGEWOOD TRUST LIMITED

England & Wales - Charity number 700843

Accounts



Charity registration number 700843

Company registration number 2236686 (England and Wales)

BRIDGEWOOD TRUST LIMITED
ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

BRIDGEWOOD TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs C R E Edwards Mr N S P Greenwood Mrs B J Ireland Mrs L M Roberts Mr M Tagg Mr J L Turner Mr R Wray	(Appointed 30 November 2023)
Chairman	Mr J L Turner	
Secretary	Mrs D J Langford	
Senior management	Mrs D J Langford [Ch. Psychologist] Mr S Carpenter [BA (Hons), ACMA, CGMA]	Chief Executive Officer Director of Finance and Facilities
Charity number	700843	
Company number	2236686	
Registered office	St Pauls House Armitage Bridge Huddersfield West Yorkshire United Kingdom HD4 7NR	
Auditor	BK Plus Audit Limited 52 St Johns Lane Halifax West Yorkshire England HX1 2BW	
Bankers	Barclays Bank plc 17 Market Place Huddersfield HD1 2AA	Bank of Scotland 116 Wellington Street Leeds LS1 4LT
	Santander Bank UK plc 44 Merrion Street Leeds LS2 8QT	Scottish Widows Bank plc 67 Morrison Street Edinburgh EH3 8YJ
	Yorkshire Bank 30 St Vincent Place Glasgow G1 2HL	
Solicitors	Wrigleys 19 Cookridge Street Leeds LS2 3AG	

BRIDGEWOOD TRUST LIMITED

CONTENTS

	Page
Trustees' report	1 - 11
Independent auditor's report	12 - 15
Consolidated Statement of financial activities	16
Group and Charity Balance sheet	17
Consolidated Statement of cash flows	18
Notes to the consolidated financial statements	19 - 35

BRIDGEWOOD TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

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 charity's [governing document], the Companies Act 2006 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).

Objectives and activities

As set out in the Trust's Memorandum and Articles of Association, the objectives for which Bridgewood Trust is established are to promote the care, treatment and education of children and vulnerable adults and in particular (but not limited to) children and adults with learning disabilities.'

The Trust aims to achieve its objectives through the activities of providing residential, domiciliary and day services for people with a learning disability. The benefit provided by such activities enables those people with a learning disability who access our services, a safe environment in which to lead fulfilling lives whilst receiving any necessary support appropriate to their needs and for those who attend our day services to learn skills and take part in activities to give them life experiences with the aim of achieving an independent life-style and possibly employment.

The Charity Commission's general guidance on public benefit has been used for reference when compiling this report and in planning future developments and activities.

The services of the Trust are, primarily, available to any person with a learning disability in the general community who has a support plan which enables them to receive, by referral from local authorities, any appropriate benefit that the Trust can provide, whether that is residential, domiciliary or day service. In such cases the local authority would be responsible for all or part of their fees as determined by the outcome of a financial means test which remains confidential to the individual and the assessor. The Trust has always aimed to provide value for money services to funding authorities and is noted for charging low to modest fees for the services it provides. Access to our services has never been denied to any person with a learning disability on the grounds of inability to pay. If the Trust considered that the services it provides would not meet an individual's needs or would even be inappropriate to that persons needs this would be discussed openly with all concerned and would focus on identified needs not funding issues. Anyone inquiring about our services and how to access them on behalf of a person with a learning disability who did not already have a local authority assessment in place would be directed to the appropriate local authority department as the first step.

There are no geographical restrictions, our service users can be referred by placing authorities throughout the United Kingdom.

The Trust has provided day services to people both short term and long term without receiving any funding from local authorities using our own funds raised through day service activities. The Trust also supports people with a learning disability in the general community through social networks by inviting them to join in activities and holidays organised by the Trust. At an individual level, if a service user cannot afford the cost of a holiday, or personal items such as clothing, the Trust will assist.

The Trust aims to be a responsive provider of services, built around the needs of the individuals we support. We aim to offer choice, great support and to provide the general public with a positive image of learning disabilities, by respecting the differing strengths of service users and meeting their individual needs and preferences in a caring, supportive and professional manner. All service users have regular reviews to which their families and friends are invited. These reviews ensure that the service users are central to the planning of their support services.

All members of the Trust's staff receive a detailed induction including the Care Certificate and a comprehensive training brochure. The Trust places great emphasis on training as it can only deliver its stated aim by having a motivated and well trained workforce able to translate principles into every day best practice. (Please refer to the Skills for Care "Code of Conduct for Healthcare Support Workers and Adult Social Care Workers in England" for further information on best practice). Staff training is also one of the topics covered in the staff appraisal and support and supervision systems which are an integral feature of the Trust. All new staff are subject to a lengthy recruitment process including an enhanced level of Disclosure and Barring checks.

BRIDGEWOOD TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

As set out in the Trust's Memorandum and Articles of Association, the objectives for which Bridgewood Trust is established are to promote the care, treatment and education of children and vulnerable adults and in particular (but not limited to) children and adults with learning disabilities.'

The Trust aims to achieve its objectives through the activities of providing residential, domiciliary and day services for people with a learning disability. The benefit provided by such activities enables those people with a learning disability who access our services, a safe environment in which to lead fulfilling lives whilst receiving any necessary support appropriate to their needs and for those who attend our day services to learn skills and take part in activities to give them life experiences with the aim of achieving an independent life-style and possibly employment.

The Charity Commission's general guidance on public benefit has been used for reference when compiling this report and in planning future developments and activities.

The services of the Trust are, primarily, available to any person with a learning disability in the general community who has a support plan which enables them to receive, by referral from local authorities, any appropriate benefit that the Trust can provide, whether that is residential, domiciliary or day service. In such cases the local authority would be responsible for all or part of their fees as determined by the outcome of a financial means test which remains confidential to the individual and the assessor. The Trust has always aimed to provide value for money services to funding authorities and is noted for charging low to modest fees for the services it provides. Access to our services has never been denied to any person with a learning disability on the grounds of inability to pay. If the Trust considered that the services it provides would not meet an individual's needs or would even be inappropriate to that person's needs this would be discussed openly with all concerned and would focus on identified needs not funding issues. Anyone inquiring about our services and how to access them on behalf of a person with a learning disability who did not already have a local authority assessment in place would be directed to the appropriate local authority department as the first step.

There are no geographical restrictions, our service users can be referred by placing authorities throughout the United Kingdom.

The Trust has provided day services to people both short term and long term without receiving any funding from local authorities using our own funds raised through day service activities. The Trust also supports people with a learning disability in the general community through social networks by inviting them to join in activities and holidays organised by the Trust. At an individual level, if a service user cannot afford the cost of a holiday, or personal items such as clothing, the Trust will assist.

The Trust aims to be a responsive provider of services, built around the needs of the individuals we support. We aim to offer choice, great support and to provide the general public with a positive image of learning disabilities, by respecting the differing strengths of service users and meeting their individual needs and preferences in a caring, supportive and professional manner. All service users have regular reviews to which their families and friends are invited. These reviews ensure that the service users are central to the planning of their support services.

All members of the Trust's staff receive a detailed induction including the Care Certificate and a comprehensive training brochure. The Trust places great emphasis on training as it can only deliver its stated aim by having a motivated and well trained workforce able to translate principles into every day best practice. (Please refer to the Skills for Care "Code of Conduct for Healthcare Support Workers and Adult Social Care Workers in England" for further information on best practice). Staff training is also one of the topics covered in the staff appraisal and support and supervision systems which are an integral feature of the Trust. All new staff are subject to a lengthy recruitment process including an enhanced level of Disclosure and Barring checks.

The Trust provides accommodation in Kirklees and Calderdale and can support over 120 people in 28 homes on 13 sites, 18 of these homes being either single or 2/3 bedroom houses. All our homes are different and what makes them different is the people who live in them. Everyone has a say in how their home is run and everyone who can helps to run them. The Trust is fortunate in having a variety of facilities enabling it to meet the needs of differing people with varying strengths and support requirements. All Bridgewood service users have frequent contact with service users from other homes and should they ever wish to consider moving to another home this can be discussed through the review process.

All the services have their own Statement of Purposes and Service Users Guide.

BRIDGEWOOD TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The Trust's day service facilities offer opportunities to meet people and try new things including further education, employment training and opportunities to develop living skills, craft and horticulture knowledge. They currently provide approximately 90 places to service users. The day services also have a separate brochure which is available if further information is required on the range of activities available.

Bridgewood's Community Support service provides support in people's own homes. It provides personal care, domestic or leisure support, whether it is for one hour a week or twenty four hours a day, it is built around individuals and the support they want to receive. This service also has its own brochures and guides.

We also offer short stay/respite care because, whether for a carer or a service user, a change is as good as a rest. Whether a stay is for one night or a month, or longer, we will provide individuals with an outstanding service that will meet all their needs while they stay with us.

Mission statement

Bridgewood is built around the needs of individuals with a learning disability and their family and friends. Bridgewood Trust's aim is to provide choice and the highest standard of personalised service to people, which builds upon their existing skills, develops new ones and is geared towards meeting their individual needs and preferences.

We achieve this by developing and investing in a knowledgeable and motivated staff team who will create an environment where people with learning disabilities lead a valued, meaningful and fulfilled life.

The Trust's vision

The Trust aims to offer choice and great support to meet the aspirations of people with a learning disability within their local community. It offers support and advice to all those who contact it for help or even just a second opinion. For those who access any services the Trust provides, we wish them to experience a professional individualised standard second to none. We want our service users to know our services are built around them.

Bridgewood service users

Our service users are those for whom we provide day, residential, short stay/respite care and domiciliary services. We respect the differing strengths of people and provide support built around each individual. No two people are the same and therefore no two support plans are the same. We deliver services within local communities.

Bridgewood staff

Bridgewood Trust is committed to recruiting a motivated and varied staff team, who come from a wide variety of backgrounds, and reflect the ethnic diversity of the communities in which we operate. All staff are enrolled on a comprehensive induction programme which ensures that they become familiar with the aims and objectives of the Trust. They are supported by having access to a training department and staff development brochure which develops new competencies and challenges staff to develop their understanding, skills and knowledge of their area of employment.

All staff are provided with a job description which clearly states the objectives of the job and the required training and experience and a personal specification. An appraisal and support and supervision system is in operation whereby staff are advised and encouraged in their career path and training needs are identified. Relevant training is provided, using both internal and external resources as necessary.

Additional support for staff is available through line managers, area and training managers, staff representatives and human resource personnel.

The Trust has thorough recruitment and vetting procedures in place. It has safeguarding policies and procedures to protect individuals from abuse. It works with a variety of agencies to ensure everybody feels safe and confident to report any concerns they have.

BRIDGEWOOD TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Strategies for achieving aims and objectives

We value the support and guidance of all those professionals who support individuals and those who are responsible for ensuring our conformity to legal and statutory requirements and good practice i.e. all our stakeholders.

Bridgewood facilities

Bridgewood Trust operates from many premises and has an extensive fleet of vehicles. All premises are designed to be integrated into the community and support and enhance the lifestyle of those using them. The maintenance of the buildings is constantly ongoing to ensure they are of a high standard and meet the needs and tastes of those who live in or access them.

Everyone who is part of Bridgewood is encouraged to consider the need to use environmental resources in a sustainable manner and make use of recycling facilities wherever possible.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

We continue to be proud of all that The Bridgewood Trust achieves, each and every day for its service users. We live in financially challenging times and we are not immune from rising inflation and increasing employment costs. However, we create for our service users a safe and warm environment, for them to develop and feel valued as individuals. We aim for Bridgewood Trust to be the place they call home. From the meals we provide, the standard of our accommodation and most importantly the quality of our staff team, The Trust goes from strength to strength in the quality of its service delivery. We never compromise on our commitment to meeting each and everyone's support needs. It is good to be able to say that the restrictions of the pandemic now seem a dim and distant memory, and we can fully embrace the future with optimism.

We have begun to implement the digitalisation agenda for the Social Care Sector. We have introduced the digitalisation of support records within several of our residential services, and once these are embodied within these services it will be introduced into the remaining homes. It has not been without its challenges, and significant investment into the infrastructure of the homes has been required. Having committed to this agenda, we have taken all challenges onboard and hope that the rewards will, down the road, outweigh the initial teething problems.

We continue to have all our services rated as 'Good' or 'Outstanding' by the Care Quality Commission (CQC). Considerable effort and commitment go into maintaining our CQC ratings. We would like to thank all our staff team for the time and energy they put into ensuring that our regulator feels confident about the services we deliver and for their openness in embracing change whilst maintaining our core values. We aim for all our stakeholders, be they regulators, families and friends or the wider community to be proud of the work carried out within Bridgewood. To see this effort rewarded by the level of ratings we achieve is humbling. We also thank all the Local Authority Contracts Teams, Environmental Health and Food Safety Standards personnel, to name just a few, who monitor and support ourselves to ensure continual improvement.

It is pleasing to note that once again we have been able to maintain the Bridgewood Trust's ISOQAR Quality System with in person and on-line audits.

The Quality system was subject to the three yearly recertification audit in this financial year. This subjects the system to a rigorous review. We were pleased to be successful in our recertification process and a new certificate was issued in November 2023, subject to six monthly reviews, for the next three years. This audit took place over several days and we thank our awarding body for their help and support in assisting ourselves to maintain quality ways of working, which are communicated effectively to all our staff team.

BRIDGEWOOD TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

In the last financial year, we reviewed all Bridgewood's ISOQAR Operational Manuals, (Residential, Supported Living and Day Services). This was a significant piece of work, as every section was re-visited, updated, cross referenced and QR (Quick Response) codes included where possible in the reference sections. We have throughout this financial year built upon this piece of work and benefitted from the good administrative and operational systems that the system delivers. It would be easier to purchase and implement Quality Systems that are commercially available, but they would not reflect our history and our personal commitment to delivering individualised services.

The annual renewal of our registration with the Contractors Health and Safety Assessment Scheme (CHAS) was once again successful and demonstrates our continuing compliance with this accreditation scheme.

Within the residential services we have continued to invest in and improve the buildings and facilities from which we operate. You would think that after all the investment they have been subject to, we could have some rest from the relentless efforts and costs that go into ensuring our buildings are safe for service users, staff and visitors alike. If only this was the case. Our service users' needs continually change and new aids and adaptations are required and ever evolving Health and Safety requirements and recommendations result in significant demands on management resources to keep on top of all the services requirements. No sooner has one refurbishment/redecoration been finished, than another three appear, demanding to be done. It is easy to forget how many buildings, gardens and the resulting number of kitchens, bathrooms, bedrooms and landscaping that the Trust has to ensure are all working and safe all the time.

In this financial year we have provided more defibrillators and anti-choking devices to our services, and invested significantly in the training that goes with the installation of the devices.

We have begun to replace our monitoring and alarm services within all our facilities to ensure we are compatible with the new digital telephone systems that are being rolled out. We are also investing in infrared lighting sensors within the residential services to improve our energy efficiency and reduce our carbon footprint.

Bridgewood Trust has also commenced a 'signage' project. As we have grown and acquired more properties and vehicles, to respond to changing needs, we frequently get informed that our properties cannot be located or members of staff are not sure which are Bridgewood Trust vehicles, now we have a diverse fleet. In response we are therefore rolling out welcoming signage at our properties and placing logos on our vehicles. This has been well received, especially the 'Welcome to' signs at our homes. This is a major piece of work, but we will gradually increase the number of homes with signage. It is pleasing to note that all our vehicles are now logoed and service users are proud of the addition of the logo. Service users whose vehicles were logoed later in the project were heard to be asking, 'When are you going to do our vehicle,'.

Other major pieces of work this year included the creation of a medication room at Bridgewood House. This has been well received by the staff and is a welcome addition to the facilities on offer at the home. The bathrooms and toilets at the service are all being refurbished; a new parker bath has been purchased and new floor covers and room decorations have been carried out. We are also looking at increasing the storage provision at Bridgewood House by installing external storage facilities within the site. In addition, once we have obtained planning permission for the new block of windows for the main lounge, and they have been installed we will carry out a complete refurbishment of the lounge.

We have commenced redecorating all the bedrooms at Mountjoy and will also re-carpet and re-curtain all the rooms. Colne House has commenced a refurbishment of its dining room and day room as well as refreshing its bedrooms. Ravensknowle Road is looking at upgrading its lounge with new carpets and lounge furniture. The Gables has had new lounge furniture and is reconfiguring one of its bathrooms. Well Royd is well on the way to having a complete PIR lighting system. Yews Hill has had new bedroom furniture. Other services have also been subject to new furnishings and the above is only a sample of the work carried out.

One area of concern for some time has been the storage facilities Bridgewood Trust has at St Paul's House. We have to retain a significant number of records and store many pieces of equipment. We entered into discussions with Brooke's Mill to take the tenancy of the small unit adjacent to ourselves. Access to this unit would give valuable secure storage space on the ground floor and a much-needed meeting room and spare office for staff visiting St Paul's to carry out their on-line training. These discussions were successful and toward the end of this financial year, we began to consider how we would best use the space and join the buildings together. We look forward in the next financial year, to commencing the work and adding to the facilities at St Paul's to support our work.

BRIDGEWOOD TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

We are also pleased to note that we initiated a Bridgewood In Bloom competition this year. Services were invited to enter, with financial prizes for the winning homes and a financial allowance to carry out improvements to their gardens. It was a great success and we now know how many green fingered service users and staff we have.

Congratulations are due to Mountjoy who won first prize, Ravensknowle came a close second, Cleveland Road third and Bridgewood House, Southlees and Well Royd House were runners up. This proved so popular it will become an annual event. Next year we will have the theme of The Birds and The Bees. Thanks are due to Clare and Steve who judged the competition and all the staff, service users and families and friends who so enthusiastically supported the event.

We have also been able to undertake holidays and numerous day visits this year, with our service users. These have included several holidays to Skegness, Scarborough and Blackpool. Day visits have been made to the Victoria Theatre in Halifax, Shibden Hall in Halifax, the ITV Studios in Manchester, an Anfield stadium tour in Liverpool, the Yorkshire Wildlife Park and Flamingo Land. Musically we have been to a Bee Gees tribute 'You should be dancing', a Bob Marley tribute concert, an 'Upbeat Beatles' tribute and an Elvis tribute. We have dined out for Valentine's night, been to wrestling events, pumpkin festivals, pantomimes and Christmas choir concerts, to name but a few. The Bridgewood Trust is certainly eclectic in its tastes.

We thank all our staff for the time and effort they put into ensuring the safety and enjoyment that our service users derive from these activities. They are so valued and looked forward to.

Recruitment within the Health and Social Care sector is challenging. We are pleased that we enjoy a high staff retention record, but nevertheless staff do retire, move to new careers etc, and we have new staff joining ourselves every year. Reliance upon agency staffing, when required, is costly and unsettling for our service users and existing staff team. During this financial year, we have therefore applied for and been granted Sponsorship Status under the Home Office's Shortage Occupation Scheme. This we hope in the next financial year will support our staff recruitment, building a stable staff team and possibly reducing Bridgewood's reliance on agency staffing and the premium cost of employing staff in this way.

Bridgewood Trust is also pleased that we have been able to maintain our donation to the Huddersfield Gateway Club to support them with their activities. Their evening events on a Thursday are valued by our service users as an opportunity to socialise with their friends and have a relaxed night out.

For many years, Bridgewood Trust Ltd and Bridgewood Services Ltd have been audited by Wheawill and Sudworth, Chartered Accountants. With effect from April 2024, Wheawill and Sudworth have decided to no longer undertake charity audit work. We thank them for all the valuable advice and support they have given ourselves over the years. We will shortly be appointing a new firm of Chartered Accountants to undertake the audits of Bridgewood Trust Ltd and Bridgewood Services Ltd for the end of the year ending 31st March 2024.

Training

As Bridgewood Trust has resumed its in person training programme, we have this year upgraded the training room. It now has state of the art computer facilities, new tables and chairs and has been subject to a complete redecoration. It is a lovely space to undertake training in and the room has been well used. We have carried out numerous First Aid, Moving and Handling, Safeguarding, Fire Extinguisher, New Starters and Epilepsy Courses, to name but a few. We have also invested heavily in on-line training, and these have included General Data Protection Regulations, Mental Health, Dysphagia, Equality and Diversity and again many more. We have members of staff carrying out Level 2, 3 and 5 Diplomas and have fourteen staff who have completed their Care Certificates this year and eight who are working towards this award.

Bridgewood Trust hopes the investment we have made in our training facilities and the great emphasis we place on the training of all our staff team to carry out their responsibilities in a safe and compassionate manner, ensures everyone feels confident in their own abilities. This in turn should make staff and service users feel safe in the services we provide. We are so fortunate to have our own training manager, who is frequently within the services, following up on the training given, to ensure safe and effective service delivery.

BRIDGEWOOD TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Day Opportunities

Our Day Services have gone from strength to strength this year, and have been busy and lively places to be.

Horticulture

There have been many improvements made at the Horticulture Service this year, predominately with the aim of building upon the health and safety of facilities at the site, for service users, members of staff and our every growing number of existing and new customers. The twice-yearly Open Days are very popular, and attract increasing numbers of visitors, many of whom continue to visit throughout the year.

Initially an in-depth health and safety audit took place early within the financial year, which highlighted a number of improvements that needed to be implemented and evidenced. An improved asset register, gave the opportunity to dispose of old equipment and ensure the documenting of routine servicing was easily available for our regulators. New signage was located around the nursery, to inform the public of disabled access and of the fire evacuation routes. Paving was also re-laid to aid access around the outdoor areas and the customer entrance was re-tarmacked. Fire extinguishers were also installed in the polytunnels.

A review of the Control of Substances Hazardous to Health (COSHH) was also carried out. A designated purpose-built cabinet was installed for the storage of such substances and signage was introduced to make it clear where the products/substances were. We involved our Health and Safety advisers, OJ Health and Safety Consultants, with all the above actions and they also implemented a new Horticulture Health and Safety Policy for the site.

They also supported ourselves with new risk assessments for all the equipment and provided training in safe systems of work in October 2023, for staff and service users. They then issued Competency Certificates, to all service users and they are proudly displayed within the kitchen area.

The roof above the workshop was repaired and we are now looking at improving the drainage within the site, to be carried out towards the end of this financial year and into the new one. As stated early in this review the work of improving and upgrading services never stops.

For the service users a range of new activities have also been introduced. These include wood carving, rainy day crafts and supporting the homes with the Bridgewood In Bloom competition. There has been a Pool Tournament and the joint Christmas dinner with the Bryan Road Day Service was enjoyed by all.

In the run up to Spring 2024, a group of service users and staff visited Lower Withington, Cheshire to bid on plants at the auction. This was to replenish our stock of plants for sale in the nursery. A good time was had by all.

Armitage Bridge and Bryan Road

Over the last twelve months the day services at Armitage Bridge and Bryan Road have introduced a variety of new activities to their programme. They are continually improving and involving service users in creating a safer environment for staff and service users and plan to continue to improve by having champions, within the service for various activities.

The carpark re-surface at Armitage Bridge has seen a vast improvement in access as well as the levelling of the paths outside the entrance.

Service users have been given opportunities to expand their skills and an incentive scheme has encouraged individuals to develop new skills and make an ever-increasing number of items to be sold in the shop. The introduction of a rewards scheme has been an empowering process and has seen items such as felted ornaments, macramé gifts, recycled bags and seasonal wreaths, to name a few, to appear in the shop.

The visit groups strive to find new and interesting places to visit as well as visiting some old favorites. These include the always popular barge trips, mixed ability cycling, samba drumming and a variety of museums, halls, parks and popular walks. Some new discoveries have included The Winter Gardens in Sheffield and the Royal Society for the Protection of Birds St Aiden's Nature Reserve Leeds.

BRIDGEWOOD TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The groups looked forward to planning visits to the local fire station, Huddersfield football ground, the disability "get active" day at the sports centre and they will be joining The National Trust to enable them to visit Nostell Priory and East Riddlesden Hall in the summer months.

The Christmas Open Day at Bryan Road and Horticulture was well received and the staff and service users plan to build upon this and organize and host a Christmas Ball in December 2024.

Since keeping an extra vehicle at Bryan Road, the staff and service users have had much more flexibility to be able to get out in to the community, go shopping and enjoy a number of more spontaneous activities.

Financial review

Total incoming resources for the year increased to £6,981,205 (2023 : £6,476,002). The main source of income continues to be residential fees received from the local authority. Total resources expended increased to £6,479,934 (2023 : £6,183,352) and net incoming resources before taxation were £501,271 (2023 : £292,650).

The fixed assets of the Trust are represented by buildings, furniture, equipment, fixtures and furnishings in the various establishments and motor vehicles for service users, maintenance and management use.

The net assets of the Trust at 31 March 2024 were £12,471,094 compared with £11,977,733 at 31 March 2023.

The subsidiary company, Bridgewood Services Limited, provides service users with life skills training and education/employment opportunities. The service company's operating profit for the year, before tax and the gift aid payment to the Trust was £94,815 (2023 : £94,074).

Reserves policy

Bridgewood Trust's general reserves, defined as unrestricted funds not committed or invested in tangible or intangible fixed assets and including non-cash items, at 31 March 2024 stood at £7,224,627 equivalent to 13.8 months unrestricted, non-designated expenditure.

The Trust has been working in an environment which in recent years, as a result of the pandemic and relatively high rates of inflation in the last couple of years, has seen significant fluctuations in income and costs. However, these particular external influences are now diminishing, enabling the Trust to concentrate resources on aspects of service delivery, meeting regulatory requirements and minimising the risks associated with working in a competitive environment. Maintaining this level of unrestricted general reserves also gives the Trust the opportunity to respond promptly and effectively to any future development opportunities that may arise.

There is no proposed change to the Designated Project Fund which remains at £1,252,843

Investment policy

The Trust has no plans for any substantial capital expenditure in the short term but is well placed financially to take advantage of any opportunities that may arise. This directly effects our consideration of where to best place our funds to ensure that they can be accessed within an appropriate time-frame for the development of additional learning disability services. Therefore, the policy of keeping funds not required for ongoing business purposes in relatively short-term deposit accounts ranging from three months to two years is still considered to be a reasonable and best course of action. However, In the past year, rates of interest offered by term deposit accounts have increased slightly and the variety of accounts available has also continued to increase. The security of monies being invested in deposit accounts is considered preferable to the uncertainty and downside risk associated with a share portfolio.

BRIDGEWOOD TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Plans for future periods

The main aim for the next year will be to build upon the digitalisation of care records that we have commenced this year. We hope that by the end of the next financial year all services will have digitalised records and benefit from the time and records that will be generated by this system. This is a major piece of work, and involves significant staff and management time.

We hope that the benefits of digitalisation will ensure that all our registered residential services that are currently on a 'Good' rating continue to be on a 'Good' CQC rating or above. We are also aiming for all our services currently on a 'Good' to join the service currently on an 'Outstanding' rating overall, or at least in one area of the Key Lines of Inquiry.

Bridgewood also aims to build upon its strong reputation as a provider of respected services and to maintain all its Quality Systems and ways of working to ensure all our service users are happy to make their home with ourselves.

We have major facilities improvements to complete at Bridgewood House, St Paul's and Horticulture in the new financial year and as we respond to the requirements of new service users and the changing requirements of existing service users we will, as always be a lively and busy environment in which to live and thrive.

Structure, governance and management

Bridgewood Trust Limited is a company limited by guarantee incorporated under the Companies Act 1985, company no. 2236686 and is governed by its Memorandum and Articles of Association dated 16 October 2014.

The company is also a registered charity, charity no. 700843 and operates on a not for profit basis under the name 'The Bridgewood Trust'.

Its registered office is 4-6 St Paul's House, Armitage Bridge, Huddersfield, West Yorkshire, HD4 7NR.

The charity has a trading subsidiary, Bridgewood Services Limited, a company limited by shares, registered company number 03045628.

The company is governed by the Board of trustees ('the Board') as directors of the charitable company.

The Board is responsible for the overall policy and scrutiny of the financial performance of the organisation. The Board ensures the accountability to key funders and stakeholders. It is the responsibility of the Board to appoint the Chief Executive Officer.

The day to day management of the company is delegated by the Board to the Chief Executive Officer overseeing the senior management team.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs C R E Edwards
Mr N S P Greenwood
Mrs B J Ireland
Mrs L M Roberts
Mr M Tagg
Mr J L Turner
Mr R Wray

(Appointed 30 November 2023)

BRIDGEWOOD TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Recruitment and appointment of trustees

The Trust ensures the management committee has a range of knowledge and experience relevant to the role. If a specific knowledge or experience requirement gap was to be identified, possible new members would be considered against the relevant person specification.

The Chief Executive ensures all the appropriate documentation, visits and attendance at previous meetings have been made available to new members.

Key management personnel

Chief Executive and Company Secretary - Mrs D J Langford Ch. Psychologist.
Director of Finance and Administration - Mr S Carpenter BA(Hons), ACMA, CGMA.

Mrs D J Langford is registered with the Care Quality Commission as the legally responsible individual for residential and domiciliary services.

Risk management

The trustees and management team have considered the main risks to which the Trust is exposed and assessed the possible effects of those risks on the Trust's ability to continue to provide its current level of services. Internally, the Trust regularly reviews and updates its policies and procedures, in particular, with regard to the health and safety of all persons connected with the Trust. Other risks considered are strategic, financial, operational, regulatory and reputational risks. Although levels of risk vary from year to year, the trustees and management are of the opinion that appropriate financial resources are in reserve and that systems are in place and subject to sufficient review to enable the Trust to work with those risks.

Statement of trustees' responsibilities

The trustees, who are also the directors of Bridgewood Trust Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these 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; 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 adequate 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 Companies Act 2006. 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.

Auditor

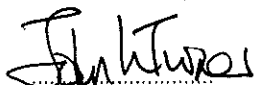
In accordance with the company's articles, a resolution proposing that BK Plus Audit Limited be reappointed as auditor of the company will be put at a General Meeting.

BRIDGEWOOD TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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



Mr J L Turner

Trustee

Date: 28th Nov 2024

BRIDGEWOOD TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF BRIDGEWOOD TRUST LIMITED

Opinion

We have audited the financial statements of Bridgewood Trust Limited (the 'parent charitable company') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 group's and parent charitable company's affairs as at 31 March 2024 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 Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the group and parent charitable company 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 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 group and parent charitable company'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 contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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 financial statements is inconsistent in any material respect with the trustees' report; 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.
-

BRIDGEWOOD TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF BRIDGEWOOD TRUST LIMITED

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the parent charitable company for the purpose of company law, 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 the trustees 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 parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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

BRIDGEWOOD TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF BRIDGEWOOD TRUST LIMITED

Other matters

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the industry sector;
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- Ensured laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- Making enquiries of management as to where they considered there was a susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- Understanding the design of the company's remuneration policies.

To address the risk of fraud through management bias and override of controls, we;

- Performed analytical procedures to identify any unusual or unexpected relationships;
- Tested journal entries to identify unusual transactions
- Assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

In response to the risks of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation;
- Reading the minutes of meetings of those charged with governance;
- Enquiring of management as to actual and potential litigation and claims; and
- Reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from the financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

BRIDGEWOOD TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF BRIDGEWOOD TRUST LIMITED

Use of our report

This report is made solely to the parent charitable company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the parent charitable company and the parent charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Victoria Atkinson FCA (Senior Statutory Auditor)
for and on behalf of BK Plus Audit Limited

Chartered Accountants
Statutory Auditor

*BK Plus Audit
Limited*

11 December 2024
.....

52 St Johns Lane
Halifax
West Yorkshire
England
HX1 2BW

BK Plus Audit Limited is eligible for appointment as auditor of the parent charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BRIDGEWOOD TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Unrestricted funds (Restated) 2023 £
	Notes		
Income from:			
Donations and legacies	3	6,056	6,007
Charitable activities	4	6,024,823	5,803,925
Other trading activities	5	678,791	621,631
Investments	6	271,535	44,439
Total Income		<u>6,981,205</u>	<u>6,476,002</u>
Expenditure on:			
Charitable activities	7	5,905,119	5,674,182
Other expenditure	8	- 3,800	- 4,076
Other trading costs	9	578,615	513,246
Total charitable expenditure		<u>6,479,934</u>	<u>6,183,352</u>
Net income		501,271	292,650
Transfers between funds		-	-
Taxation		- 7,910	- 10,258
Net movement in funds	11	493,361	282,392
Reconciliation of funds:			
Fund balances at 1 April 2023		11,977,733	11,695,341
Fund balances at 31 March 2024		<u>12,471,094</u>	<u>11,977,733</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

BRIDGEWOOD TRUST LIMITED

GROUP AND CHARITY BALANCE SHEET

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	GROUP		CHARITY	
		2024 £	2023 (Restated) £	2024 £	2023 (Restated) £
Fixed assets					
Tangible assets	15	3,993,623	3,939,902	3,920,953	3,898,872
Investments	16	-	-	10,000	10,000
		<u>3,993,623</u>	<u>3,939,902</u>	<u>3,930,953</u>	<u>3,908,872</u>
Current assets					
Stock	17	19,632	20,230	4,500	4,500
Debtors	18	458,891	251,004	703,861	441,939
Cash at bank and in hand		8,622,848	8,242,364	8,322,239	7,912,291
		<u>9,101,371</u>	<u>8,513,598</u>	<u>9,030,600</u>	<u>8,358,730</u>
Creditors : amounts falling due within one year	19	- 605,733	- 465,509	- 618,222	- 432,725
Net current assets		<u>8,495,638</u>	<u>8,048,089</u>	<u>8,412,378</u>	<u>7,926,005</u>
Total assets less current liabilities		<u>12,489,262</u>	<u>11,987,991</u>	<u>12,343,331</u>	<u>11,834,877</u>
Provisions for liabilities		- 18,168	- 10,258	-	-
Net assets		<u>12,471,094</u>	<u>11,977,733</u>	<u>12,343,331</u>	<u>11,834,877</u>
The funds of the charity					
Unrestricted funds	22	12,471,094	11,977,733	12,343,331	11,834,877
Total charitable expenditure		<u>12,471,094</u>	<u>11,977,733</u>	<u>12,343,331</u>	<u>11,834,877</u>

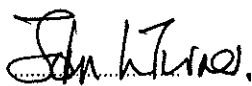
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

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

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 28/11/24


Mr J L Turner
Trustee

Company registration number 2236686 (England and Wales)

BRIDGEWOOD TRUST LIMITED

CONSOLIDATED STATEMENT OF CASHFLOWS

FOR THE YEAR ENDED 31 MARCH 2024

		2024		2023 (Restated)	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash generated from operations	27	363,738		521,864	
Tax paid	-	7,910		10,258	
			355,828		511,606
Investing activities					
Purchase of tangible fixed assets	-	250,679		674,288	
Proceeds from disposal of tangible fixed assets		3,800		4,911	
Investment income received		271,535		44,439	
Net cash generated from/(used in) investing activities			24,656	-	624,938
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			380,483	-	113,332
Cash and cash equivalents at beginning of year			8,242,364		8,355,696
Cash and cash equivalents at end of year			8,622,848		8,242,364

BRIDGEWOOD TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Bridgewood Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is St Pauls House, Armitage Bridge, Huddersfield, West Yorkshire, HD4 7NR, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

Group financial statements

The Statement of Financial Activities (SOFA) and balance sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line-by-line basis as the subsidiary and parent have identical purpose. No separate Statement of Financial Activities has been presented for the charity, as permitted by Section 408 of the Companies Act 2006 and Section 24 of the SORP (FRS102).

The charity has availed itself of Paragraph 4 (1) of Schedule 1 of the Large and Medium sizes Companies and Groups (Accounts and Reports) Regulations 2008 and adapted the Companies Act formats to reflect the special nature of the charity's activities.

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

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BRIDGEWOOD TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (Continued)

1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Over 50 years
Property capital contribution	Over 25 years
Fixtures and fittings	Over 5 years
Computer equipment	Over 4 years
Motor vehicles	Over 4 years
Tools	Over 3 years
Soft furnishings and utensils	Over 2 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/ (expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

BRIDGEWOOD TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (Continued)

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

BRIDGEWOOD TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3	Income from donations and legacies	Unrestricted funds	Unrestricted funds (Restated)
		2024	2023
		£	£
	Donations and gifts	6,056	6,007
	Total Income	6,056	6,007
		<hr/>	<hr/>
4	Income from charitable activities	Unrestricted funds	Unrestricted funds (Restated)
		2024	2023
		£	£
	Charitable activities:		
	Contractual payments from Local Authority	5,812,289	5,602,978
	Disabled Living Allowance	212,534	200,947
		<hr/>	<hr/>
		6,024,823	5,803,925
		<hr/>	<hr/>

BRIDGEWOOD TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

5	Other trading activities	Unrestricted funds	Unrestricted funds (Restated)
		2024	2023
		£	£
	Bridgewood Services Limited	678,791	621,631
		<hr/>	<hr/>
		678,791	621,631
		<hr/> <hr/>	<hr/> <hr/>
6	Income from investments	Unrestricted funds	Unrestricted funds (Restated)
		2024	2023
		£	£
	Interest receivable	271,535	44,439
		<hr/>	<hr/>
		271,535	44,439
		<hr/> <hr/>	<hr/> <hr/>

BRIDGEWOOD TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Expenditure on charitable activities	Charitable activities	Charitable activities (Restated)
	2024	2023
	£	£
Direct costs		
Staff costs	4,253,373	4,168,020
Depreciation and impairment	170,202	157,173
Premises costs	372,835	382,848
Cleaning, maintenance and repairs costs	364,636	345,409
Office costs	106,573	96,782
Staff welfare costs	54,812	25,869
Daycare and client costs	381,097	332,711
Training costs	33,273	16,395
Motor and travel costs	144,557	128,523
Legal and professional costs	-	23
Finance costs	6,415	4,175
Other costs	4,000	4,000
	<u>5,891,734</u>	<u>5,661,882</u>
Share of support and governance costs		
Support	13,385	12,300
	<u>5,905,119</u>	<u>5,674,182</u>
Analysis by fund		
Unrestricted funds	<u>5,905,119</u>	<u>5,674,182</u>
	<u>5,905,119</u>	<u>5,674,182</u>

BRIDGEWOOD TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8	Other expenditure	Unrestricted funds 2024 £	Unrestricted funds (Restated) 2023 £
	(Profit)/ Loss on disposal of fixed assets	- 3,800	- 4,076
		<u>- 3,800</u>	<u>- 4,076</u>
9	Other trading costs	Unrestricted funds 2024 £	Unrestricted funds (Restated) 2023 £
	Bridgewood Services Limited	578,615	513,246
		<u>578,615</u>	<u>513,246</u>
		2024 £	2023 (Restated) £
	Governance costs	<u>13,385</u>	<u>12,300</u>
	Analysed between:		
	Charitable activities	<u>13,385</u>	<u>12,300</u>
	Governance costs comprise:		
	Audit fees	<u>13,385</u>	<u>12,300</u>
10	Net movement in funds	2024 £	2023 (Restated) £
	The net movement in funds is stated after charging/(crediting		
	Fees payable for the audit of the charity's financial statements		
	- Audit services	13,385	11,300
	- Other services	-	1,000
	Depreciation of owned tangible fixed assets	195,059	171,829
	Profit on disposal of tangible fixed assets	- 3,800	- 4,076
		<u>- 3,800</u>	<u>- 4,076</u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

BRIDGEWOOD TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Admin and management	10	10
Charitable activities	129	139
	<u>139</u>	<u>149</u>

Employment costs

	2024	2023
	£	£
Wages and salaries	4,142,124	4,033,895
Social security costs	312,226	301,888
Other pension costs	141,886	147,220
	<u>4,596,236</u>	<u>4,483,002</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024	2023
	Number	Number
£70,001 - £80,000	1	1
£80,001 - £90,000	1	1

The remuneration of key management personnel was as follows:

	2024	2023
	£	£
Aggregate compensation	<u>204,649</u>	<u>250,143</u>

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes

BRIDGEWOOD TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Tangible fixed assets

CHARITY

	Freehold land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
Cost or valuation				
At 1 April 2023	4,846,291	1,108,794	351,447	6,306,532
Additions	91,218	90,865	10,200	192,283
Disposals	-	24,966	77,635	102,601
At 31 March 2024	4,937,509	1,174,693	284,012	6,396,214
Depreciation and impairment				
At 1 April 2023	1,150,390	966,712	290,558	2,407,660
Depreciation charged in the year	76,991	67,552	25,659	170,202
Eliminated on disposals	-	24,966	77,635	102,601
At 31 March 2024	1,227,381	1,009,298	238,582	2,475,261
At 31 March 2024	3,710,128	165,395	45,430	3,920,953
At 31 March 2023	3,695,901	142,082	60,889	3,898,872

Included within freehold land and buildings is land valued at £973,000 (2023 : £973,000) upon which no depreciation is provided.

BRIDGEWOOD TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Tangible fixed assets (Continued)

GROUP

	Freehold land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
Cost or valuation				
At 1 April 2023	4,865,898	1,227,086	460,422	6,553,406
Additions	93,909	115,465	41,305	250,679
Disposals	-	24,966	112,334	137,300
At 31 March 2024	4,959,807	1,317,586	389,393	6,666,786
Depreciation and impairment				
At 1 April 2023	1,169,964	1,072,850	370,690	2,613,504
Depreciation charged in the year	77,672	76,741	40,646	195,059
Eliminated on disposals	-	24,966	110,434	135,400
At 31 March 2024	1,247,635	1,124,625	300,902	2,673,162
At 31 March 2024	3,712,172	192,961	88,490	3,993,623
At 31 March 2023	3,695,935	154,236	89,731	3,939,902

Included within freehold land and buildings is land valued at £973,000 (2023 : £973,000) upon which no depreciation is provided.

BRIDGEWOOD TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Fixed asset investments

	GROUP		CHARITY	
	2024	2023 (Restated)	2024	2023 (Restated)
	£	£	£	£
Market Value				
At 1 April 2023 and 31 March 2024	-	-	10,000	10,000
Net Book Value				
At 31 March 2023 and 31 March 2024	-	-	10,000	10,000

There were no investment assets outside the UK. The company's investments at the balance sheet date include the following:

Bridgewood Services Limited

Class of Share :	Ordinary
% Holding :	100%
Nature of business: :	Provision of training in horticulture, craft and further education for residents and clients of Bridgewood Trust Limited
Company :	Registered number 3045628 (England and Wales)

Summary of trading results:

	31/03/24	31/03/23 (Restated)
	£	£
Turnover	764,782	716,446
Total Expenditure	- 669,967	- 622,372
Taxation	- 7,910	- 10,258
	86,905	83,816
Donation to parent charity (Paid in Year)	- 101,998	- 82,731
	- 15,093	1,085

Summary of assets and liabilities:

Assets	398,017	397,941
Liabilities	- 260,255	- 245,086
	137,762	152,855

16 Stock

	GROUP		CHARITY	
	2024	2023 (Restated)	2024	2023 (Restated)
	£	£	£	£
Finished goods and goods for resale	19,632	20,230	4,500	4,500
	19,632	20,230	4,500	4,500

BRIDGEWOOD TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17	Debtors	GROUP		CHARITY	
		2024	2023 (Restated)	2024	2023 (Restated)
		£	£	£	£
	Trade debtors	74,674	141,424	119,672	134,458
	Amounts owed by group undertakings	-	-	205,941	202,045
	Other debtors	4,575	10,774	4,575	10,776
	Prepayments and accrued income	379,643	98,806	373,673	94,660
		<u>458,891</u>	<u>251,004</u>	<u>703,861</u>	<u>441,939</u>

18	Creditors	GROUP		CHARITY	
		2024	2023 (Restated)	2024	2023 (Restated)
		£	£	£	£
	Other taxation and social security	72,503	62,869	72,466	62,832
	Trade creditors	101,241	116,256	149,973	111,381
	Other creditors	2,336	10,253	2,373	10,290
	Accruals and deferred income	429,652	276,131	393,410	248,222
		<u>605,733</u>	<u>465,509</u>	<u>618,222</u>	<u>432,725</u>

19 Funds held as custodian

The charity holds funds on behalf of service users, these funds are held in cash and named bank accounts and administered by the charity on behalf of the service users.

These amounts are not disclosed on the balance sheet, these funds total £28,931 at the year end.

20 Retirement benefit schemes

	2024	2023 (Restated)
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>141,886</u>	<u>147,220</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund

BRIDGEWOOD TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

CHARITY:	At 1 April 2023 (Restated) £	Incoming Resources £	Resources expended £	Transfers £	At 31 March 2024 £
Designated Fund - Fixed Assets	3,898,873	-	170,202	192,282	3,920,953
Designated Fund - Projects	1,252,843	-	-	-	1,252,843
General Funds	6,683,161	6,511,462	5,832,806	192,282	7,169,535
	<u>11,834,877</u>	<u>6,511,462</u>	<u>6,003,008</u>	<u>-</u>	<u>12,343,331</u>
GROUP:	At 1 April 2023 (Restated) £	Incoming Resources £	Resources expended £	Transfers £	At 31 March 2024 £
Designated Fund - Fixed Assets	3,993,623	-	195,059	195,059	3,993,623
Designated Fund - Projects	1,252,843	-	-	-	1,252,843
General Funds	6,731,267	6,981,205	6,292,785	195,059	7,224,628
	<u>11,977,733</u>	<u>6,981,205</u>	<u>6,487,844</u>	<u>-</u>	<u>12,471,094</u>

Unrestricted funds

The general funds are available for the use, at the discretion of the charity, for the furtherance of the general objectives as detailed in the trustees report.

Designated fixed asset fund

The designated fixed asset fund comprises assets which have been purchased to further the aims of the Charity and are not considered to be restricted assets.

Designated project fund

The designated project fund comprises of funds which have been earmarked to cover future care/administrative facilities.

BRIDGEWOOD TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

21 Unrestricted funds (Continued)

CHARITY:	At 1 April 2022	Incoming Resources	Resources expended	Transfers	At 31 March 2023 (Restated)
	£	£	£	£	£
Designated Fund - Fixed Assets	3,387,995	-	158,152	669,030	3,898,873
Designated Fund - Projects	1,252,843	-	-	-	1,252,843
General Funds	6,912,732	6,041,426	5,601,967	669,030	6,683,161
	<u>11,553,570</u>	<u>6,041,426</u>	<u>5,760,119</u>	<u>-</u>	<u>11,834,877</u>
GROUP:	At 1 April 2022	Incoming Resources	Resources expended	Transfers	At 31 March 2023 (Restated)
	£	£	£	£	£
Designated Fund - Fixed Assets	3,939,902	-	195,059	248,780	3,993,623
Designated Fund - Projects	1,252,843	-	-	-	1,252,843
General Funds	6,502,596	6,476,002	5,998,551	248,780	6,731,267
	<u>11,695,341</u>	<u>6,476,002</u>	<u>6,193,610</u>	<u>-</u>	<u>11,977,733</u>

BRIDGEWOOD TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

22 Analysis of net assets between funds

	Unrestricted funds 2024 £	Total 2024 £
At 31 March 2024:		
Tangible assets	3,993,623	3,993,623
Current assets / liabilities	8,477,470	8,477,470
	12,471,094	12,471,094
	12,471,094	12,471,094
	Unrestricted funds (Restated) 2023 £	Total (Restated) 2023 £
At 31 March 2023		
Tangible assets	3,939,902	3,939,902
Current assets / (liabilities)	8,037,831	8,037,831
	11,977,733	11,977,733
	11,977,733	11,977,733

23 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 (Restated) £
Within one year	155,726	57,199
Between two and five years	249,714	-
	405,440	57,199
	405,440	57,199

The charity has the use of 2 properties, for which no formal lease agreement is in place, and no lease payments are made during the year.

No quantification of the 'donated' lease cost has been made in these financial statements, nor has any future lease commitment been recognised.

BRIDGEWOOD TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

24 Related party transactions

Transactions with related parties

During the year the charity purchased motor vehicles, costing £10,300, from The Small Auto Company Limited, a company controlled by a trustee. No balance was outstanding at the year end.

There are no other related party transactions during the year.

25 Cash generated from operations

	2024		2023
	£		(Restated) £
Surplus for the year	501,271		292,650
Adjustments for:			
Investment income recognised in statement of financial activities	- 271,535	-	44,439
Gain on disposal of intangible fixed assets	- 1,900	-	4,076
Depreciation and impairment of tangible fixed assets	195,059		171,829
<u>Movements in working capital:</u>			
(Increase)/decrease in stock	598	-	3,463
(Increase)/decrease in debtors	- 207,888		83,440
Increase/(decrease) in creditors	148,134		25,923
Cash generated from operations	363,738		521,864

BRIDGEWOOD TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

26 Analysis of changes in net funds

The charity had no material debt during the year.

27 Prior year adjustment

A prior year adjustment has been made to reclassify the treatment of the distribution from Bridgewood Services Limited to the parent charity, Bridgewood Trust Limited.

The distribution of £101,998 was shown as being expended within the financial year to 31/3/23, and £82,732 as being expended within the financial year to 31/3/22. The distributions have been restated to show as expended in the 31/3/24 and 31/3/23 financial years respectively.

The prior year has also been adjusted to recognise a deferred taxation liability of £10,258, in relation to accelerated capital allowances.

BRIDGEWOOD TRUST LIMITED

England & Wales - Charity number 700843

Accounts

**Bridgewood Trust Limited
Consolidated Financial Statements
Year Ended 31 March 2023**



Charity registration number: 700843
Company registration number: 2236686

Bridgewood Trust Limited

Notice of Annual General Meeting

Contents

Notice of Annual General Meeting	1
Charity Reference and Administrative Details	2
Trustees' Annual Report (Including Directors' Report and Strategic Report)	3-11
Independent Auditor's Report	12-15
Consolidated Statement of Financial Activities (Including Consolidated Income and Expenditure Account)	16-17
Consolidated Balance Sheet	18
Charity Balance Sheet	19
Consolidated Statement of Cash Flows	20
Notes to the Financial Statements	21-36

Bridgewood Trust Limited

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of the Company will be held at 4-6 St Paul's House, Armitage Bridge, Huddersfield on Thursday the 30th day of November 2023 at 1.30 pm for the purpose of transacting the following business:

- 1 To receive the trustees report and the audited accounts for the year ended 31 March 2023.
- 2 To re-elect as trustees Mrs R Edwards and Mr R Wray who are retiring by rotation.
- 3 To elect Mr N Greenwood as a trustee.
- 4 To re-elect as Chairman of trustees Mr J L Turner and to appoint executive officers of the Charity, as the meeting shall deem fit.
- 5 To re-appoint Wheawill & Sudworth Limited as auditors and authorise the trustees to fix their remuneration.
- 6 To transact any other ordinary business.

By order of the board

D J LANGFORD

Secretary

21 September 2023

Any person entitled to attend and vote may appoint one or more proxies to attend and on a poll vote instead of that person. Any such appointment will not preclude a member from attending and voting at the meeting in person. Forms of proxy must be lodged with the company not less than 48 hours before the time of the meeting. The form of proxy must be signed by the member or in the case of joint holders, any one of them.

Bridgewood Trust Limited

Charity Reference and Administrative Details

Year Ended 31 March 2023

Charity registration number	700843
Company registration number	2236686
Trustees	Mr J L Turner Mr M Tagg Mr R Wray Mrs R Edwards Mrs J Ireland Mrs L Roberts
Chairman	Mr J L Turner
Chief executive officer and Company secretary	Mrs D J Langford Ch.Psychologist
Director of finance and administration	Mr S Carpenter BA(Hons), ACMA, CGMA
Registered office	4-6 St Paul's House Armitage Bridge Huddersfield HD4 7NR
Auditor	Wheawill & Sudworth Limited Chartered Accountants 35 Westgate Huddersfield HD1 1PA
Solicitors	Wrigleys 19 Cookridge Street Leeds LS2 3AG
Bankers	Barclays Bank plc 17 Market Place Huddersfield HD1 2AA Bank of Scotland 116 Wellington Street Leeds LS1 4LT Santander Bank UK plc 44 Merrion Street Leeds LS2 8QT Scottish Widows Bank plc 67 Morrison Street Edinburgh EH3 8YJ Yorkshire Bank 30 St Vincent Place Glasgow G1 2HL

Bridgewood Trust Limited

Trustees' Annual Report (Including Directors' Report and Strategic Report)

Year Ended 31 March 2023

The trustees present their report and the audited financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

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 charity's governing document, 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 published in October 2019.

Structure, governance and management

Bridgewood Trust Limited is a company limited by guarantee incorporated under the Companies Act 1985, company no. 2236686 and is governed by its Memorandum and Articles of Association dated 16 October 2014.

The company is also a registered charity, charity no. 700843 and operates on a not for profit basis under the name 'The Bridgewood Trust'.

Its registered office is 4-6 St Paul's House, Armitage Bridge, Huddersfield, West Yorkshire, HD4 7NR.

The charity has a trading subsidiary, Bridgewood Services Limited, a company limited by shares, registered company number 03045628.

The company is governed by the Board of trustees ('the Board') as directors of the company.

The Board is responsible for the overall policy and scrutiny of the financial performance of the organisation. The Board ensures the accountability to key funders and stakeholders. It is the responsibility of the Board to appoint the Chief Executive Officer.

The day to day management of the company is delegated by the Board to the Chief Executive Officer overseeing the senior management team.

Key Management Personnel

Chief Executive and Company Secretary - Mrs D J Langford Ch. Psychologist.

Director of Finance and Administration – Mr S Carpenter BA(Hons), ACMA, CGMA.

Mrs D J Langford is registered with the Care Quality Commission as the legally responsible individual for residential and domiciliary services.

Bridgewood Trust Limited

Trustees' Annual Report (Including Directors' Report and Strategic Report)

Year Ended 31 March 2023

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

Mr J L Turner
Mr M Tagg
Mr R Wray
Mrs R Edwards
Mrs J Ireland
Mrs L Roberts

Trustees' responsibilities

The trustees (who are also directors of Bridgewood Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Bridgewood Trust Limited

Trustees' Annual Report (Including Directors' Report and Strategic Report)

Year Ended 31 March 2023

Objectives and activities

As set out in the Trust's Memorandum and Articles of Association, the objectives for which Bridgewood Trust is established are to promote the care, treatment and education of children and vulnerable adults and in particular (but not limited to) children and adults with learning disabilities.'

The Trust aims to achieve its objectives through the activities of providing residential, domiciliary and day services for people with a learning disability. The benefit provided by such activities enables those people with a learning disability who access our services, a safe environment in which to lead fulfilling lives whilst receiving any necessary support appropriate to their needs and for those who attend our day services to learn skills and take part in activities to give them life experiences with the aim of achieving an independent life-style and possibly employment.

The Charity Commission's general guidance on public benefit has been used for reference when compiling this report and in planning future developments and activities.

The services of the Trust are, primarily, available to any person with a learning disability in the general community who has a support plan which enables them to receive, by referral from local authorities, any appropriate benefit that the Trust can provide, whether that is residential, domiciliary or day service. In such cases the local authority would be responsible for all or part of their fees as determined by the outcome of a financial means test which remains confidential to the individual and the assessor. The Trust has always aimed to provide value for money services to funding authorities and is noted for charging low to modest fees for the services it provides. Access to our services has never been denied to any person with a learning disability on the grounds of inability to pay. If the Trust considered that the services it provides would not meet an individual's needs or would even be inappropriate to that person's needs this would be discussed openly with all concerned and would focus on identified needs not funding issues. Anyone inquiring about our services and how to access them on behalf of a person with a learning disability who did not already have a local authority assessment in place would be directed to the appropriate local authority department as the first step.

There are no geographical restrictions, our service users can be referred by placing authorities throughout the United Kingdom.

The Trust has provided day services to people both short term and long term without receiving any funding from local authorities using our own funds raised through day service activities. The Trust also supports people with a learning disability in the general community through social networks by inviting them to join in activities and holidays organised by the Trust. At an individual level, if a service user cannot afford the cost of a holiday, or personal items such as clothing, the Trust will assist.

The Trust aims to be a responsive provider of services, built around the needs of the individuals we support. We aim to offer choice, great support and to provide the general public with a positive image of learning disabilities, by respecting the differing strengths of service users and meeting their individual needs and preferences in a caring, supportive and professional manner. All service users have regular reviews to which their families and friends are invited. These reviews ensure that the service users are central to the planning of their support services.

All members of the Trust's staff receive a detailed induction including the Care Certificate and a comprehensive training brochure. The Trust places great emphasis on training as it can only deliver its stated aim by having a motivated and well trained workforce able to translate principles into every day best practice. (Please refer to the Skills for Care "Code of Conduct for Healthcare Support Workers and Adult Social Care Workers in England" for further information on best practice). Staff training is also one of the topics covered in the staff appraisal and support and supervision systems which are an integral feature of the Trust. All new staff are subject to a lengthy recruitment process including an enhanced level of Disclosure and Barring checks.

Bridgewood Trust Limited

Trustees' Annual Report (Including Directors' Report and Strategic Report)

Year Ended 31 March 2023

Objectives and activities (continued)

The Trust provides accommodation in Kirklees and Calderdale and can support over 120 people in 28 homes on 13 sites, 18 of these homes being either single or 2/3 bedroom houses. All our homes are different and what makes them different is the people who live in them. Everyone has a say in how their home is run and everyone who can help to run them. The Trust is fortunate in having a variety of facilities enabling it to meet the needs of differing people with varying strengths and support requirements. All Bridgewood service users have frequent contact with service users from other homes and should they ever wish to consider moving to another home this can be discussed through the review process.

All the services have their own Statement of Purposes and Service Users Guide.

The Trust's day service facilities offer opportunities to meet people and try new things including further education, employment training and opportunities to develop living skills, craft and horticulture knowledge. They currently provide approximately 90 places to service users. The day services also have a separate brochure which is available if further information is required on the range of activities available.

Bridgewood's Community Support service provides support in people's own homes. It provides personal care, domestic or leisure support, whether it is for one hour a week or twenty four hours a day, it is built around individuals and the support they want to receive. This service also has its own brochures and guides.

We also offer short stay/respite care because, whether for a carer or a service user, a change is as good as a rest. Whether a stay is for one night or a month, or longer, we will provide individuals with an outstanding service that will meet all their needs while they stay with us.

Mission statement

Bridgewood is built around the needs of individuals with a learning disability and their family and friends. Bridgewood Trust's aim is to provide choice and the highest standard of personalised service to people, which builds upon their existing skills, develops new ones and is geared towards meeting their individual needs and preferences.

We achieve this by developing and investing in a knowledgeable and motivated staff team who will create an environment where people with learning disabilities lead a valued, meaningful and fulfilled life.

The Trust's vision

The Trust aims to offer choice and great support to meet the aspirations of people with a learning disability within their local community. It offers support and advice to all those who contact it for help or even just a second opinion. For those who access any services the Trust provides, we wish them to experience a professional individualised standard second to none. We want our service users to know our services are built around them.

Bridgewood service users

Our service users are those for whom we provide day, residential, short stay/respite care and domiciliary services. We respect the differing strengths of people and provide support built around each individual. No two people are the same and therefore no two support plans are the same. We deliver services within local communities.

Bridgewood staff

Bridgewood Trust is committed to recruiting a motivated and varied staff team, who come from a wide variety of backgrounds, and reflect the ethnic diversity of the communities in which we operate. All staff are enrolled on a comprehensive induction programme which ensures that they become familiar with the aims and objectives of the Trust. They are supported by having access to a training department and staff development brochure which develops new competencies and challenges staff to develop their understanding, skills and knowledge of their area of employment.

Bridgewood Trust Limited

Trustees' Annual Report (Including Directors' Report and Strategic Report)

Year Ended 31 March 2023

Objectives and activities (continued)

All staff are provided with a job description which clearly states the objectives of the job and the required training and experience and a personal specification. An appraisal and support and supervision system is in operation whereby staff are advised and encouraged in their career path and training needs are identified. Relevant training is provided, using both internal and external resources as necessary.

Additional support for staff is available through line managers, area and training managers, staff representatives and human resource personnel.

The Trust has thorough recruitment and vetting procedures in place. It has safeguarding policies and procedures to protect individuals from abuse. It works with a variety of agencies to ensure everybody feels safe and confident to report any concerns they have.

We value the support and guidance of all those professionals who support individuals and those who are responsible for ensuring our conformity to legal and statutory requirements and good practice i.e. all our stakeholders.

Bridgewood facilities

Bridgewood Trust operates from many premises and has an extensive fleet of vehicles. All premises are designed to be integrated into the community and support and enhance the lifestyle of those using them. The maintenance of the buildings is constantly ongoing to ensure they are of a high standard and meet the needs and tastes of those who live in or access them.

Everyone who is part of Bridgewood is encouraged to consider the need to use environmental resources in a sustainable manner and make use of recycling facilities wherever possible.

Strategic Report

Achievements and performance

Throughout this year we have continued to build on our reputation and strength as a provider of quality services for people with a learning disability and vulnerable adults. We provide services that have responded to demands of a pandemic and are now operating in a challenging financial climate. Whatever the background however, we aim to deliver services that are caring and responsive and that people can take a pride in. Bridgewood Trust has gradually returned to a more familiar way of delivering its services throughout this year. Families have been able to visit their loved ones; service users have been able to visit their families and activities and holidays have resumed. It is good to be able to say that the restrictions imposed by the pandemic are now beginning to fade and life within Bridgewood the Trust feels positive and vibrant again.

Service users' reviews are now taking place within the services and families and others are able to attend. Service users are resuming existing previously established day and evening activities and new options are also being explored by many.

All our services are looking and working well. We have caught up on refurbishments and redecorations that were delayed by Covid restrictions. The services have been busy accommodating the requirements of tradespeople and builders, with the positive outcome that they are all looking very welcoming and attractive places to live in.

In last year's review we commented on the recruiting of a new Finance Director, in response to The Trust's long-standing current post holder wishing to retire. We were successful in recruiting during this financial year an experienced candidate, familiar with the social care sector and who shares Bridgewood's values. We wish him every success in getting to know Bridgewood the Trust and developing its services and reputation into the future.

Bridgewood Trust Limited

Trustees' Annual Report (Including Directors' Report and Strategic Report)

Year Ended 31 March 2023

Achievements and performance (continued)

During this year we also said goodbye to Bridgewood's Trust's first Personnel Manager. Prior to this appointment we had outsourced this function on a very much part-time, as and when needed, basis. It was therefore a great step forward when resources allowed for the recruitment of an in-house specialist. As with our Finance Director, the post holder made this post very much their own and has left competent and professional processes and procedures in place for the new incumbent to build upon.

For a small management team, this year has been one of significant change. We look forward to inducting the new post holders and the support they will provide to the existing team.

The annual renewal of our registration with the Contractors Health and Safety Assessment Scheme (CHAS) was once again successful and demonstrates our continuing compliance with this accreditation scheme.

Residential / Supported Living Services

All our residential services remain on a Care Quality Commission rating of 'Good' and our Supported Living Service is on an 'Outstanding' Rating. We work so hard to deliver caring, responsive services and to see this reflecting in our CQC ratings is humbling satisfying and reassuring.

The purchase of Mountjoy Road, by the Trust, from The Yorkshire Housing Association, which was commented on in last year's review was completed in December 2022. This has been to the mutual benefit of both parties. The service is now part of Bridgewood's portfolio of properties and we have integrated all the mechanical services and facilities at Mountjoy Road into our procedures and facilities management.

We also began and completed within this financial year, the complete re-roofing of Cleveland Road. This was a major project of work, given the size and height of the building, and required considerable scheduling of work and risk assessments. The home was scaffolded for many months, and repairs to the internal decorations and gardens were required once the project came to an end.

It is pleasing to note that once again we have been able to maintain the Bridgewood Trust's ISOQAR Quality System with in-person and on-line audits. It was so positive to have auditors visiting ourselves again and return to a more personal way of working with our awarding body. During this year we began the time-consuming task of reviewing all Bridgewood's ISO Manuals for all our services including; Residential, Supported Living and Day Services. This was somewhat of a herculean task, as every section was re-visited, updated, cross referenced and QR (Quick Response) codes included where possible in the reference sections. We are all pleased with the outcome and whilst these are the subject of continual review and revision, it is positive that they very much reflect our activities. It would be easier to purchase and implement Quality Systems that are commercially available, but they would not reflect our history and our personal commitment to delivering individualised services.

Towards the end of the last financial year we tendered to be included in the Kirklees Electronic Market Place for Supported Living services. We were informed in this financial year that we had been successful in this tender and Bridgewood Trust is now part of this Market Place.

Day Opportunities

In the last financial year, we were also required to tender for Kirklees's Commissioned Day Opportunities services. These services are for the provision of Day Opportunities which provide supervised support and a range of structured opportunities and activities that are flexible, and meet the needs and preferences of the service users. This tendering process is always stressful and personal, as Bridgewood started its day services from scratch in 1987 and has nurtured and developed them since.

Bridgewood Trust Limited

Trustees' Annual Report (Including Directors' Report and Strategic Report)

Year Ended 31 March 2023

Day Opportunities (continued)

We were first required to take part in a tendering process for these services in 2012, when it was deemed that they fell within the remit of the European Procurement Rules. We have been subject to tendering and retendering processes and procedures ever since. It is always stressful and sad to have to contemplate losing these services, which are an integral part of what we are and of the Trust's development over the years. To date we have always been successful in our tenders for our Horticulture and Day Opportunities services, but we never take this for granted and are always appreciative when informed that we have been awarded the tender for, on this occasion, a possible three further years.

As part of this retendering exercise we were also required to complete Social Value tenders for each contract as part of the Kirklees tendering process. This was a new experience for Bridgewood, and having been successful in our tendering bid, we have developed ways of recording our social value commitment to the local economy during this financial year, enabling us to record and report on this on a quarterly basis.

Within the Horticulture and Day Opportunities services, the pandemic and its restrictions are all becoming a distant memory. Under new leadership the Day Opportunities services have resumed their wide range of activities and developed new ones. We seek every opportunity to network with other providers and community groups to access local facilities and services.

We have had barge trips throughout the summer and weekly mixed ability cycling track races. We took part in events in June 2022 for Learning Disabilities week, including a very enjoyable Picnic in the Park.

We are part of Square Peg, a weekly social group, also a weekly Samba Drumming group and have monthly belly dancing and yoga classes. During the autumn we were part of Sharing Memories, a community group and held an autumn Friend to Friend concert. The year concluded with a Summer Ball at the Ukrainian Club. This was greatly enjoyed and we hope it will become part of our annual social calendar.

Sadly, we also took part in the final Xylosound music performance. Xylosound has been a very valued part of our activities for a long period of time and will be greatly missed.

The horticulture service has gone from strength to strength. It is heart-warming to see existing and new customers visit the nursery, and spend time talking with service users and staff about their gardens. We have so many wonderful customers, some who have visited us over the years and some discovering us for the first time, they all have one thing in common however, they are all very appreciative of what we do and spread the word about what we do to friends and family. We have no need to advertise, our customers do that for us.

Throughout the year, some of the horticulture service users have accessed some of the craft events and activities, as the two services work closely together. 'Panto Guys' from Brighthouse gave a performance at the craft and horticulture centre in Bryan Road. It is good to see the two services working together and sharing events to the benefit of all.

Staff training

As a close-knit service that values its staff, it is so positive that we have begun to return to face to face training. Our training room is now a buzz with new starters, new ideas and interesting discussions. New starter Induction training is now a blend of face to face training and some e-learning.

We have also signed up to our first Diploma apprenticeships since Covid, at levels 3,4, and 5.

We place great emphasis on the training of our staff and as always ran many First Aid, Moving and Handling, Dysphagia, Hydration, End of Life and Equality and Diversity training sessions to mention just a few. It is also pleasing that we were able to resume face to face home managers meetings again.

Bridgewood Trust Limited

Trustees' Annual Report (Including Directors' Report and Strategic Report)

Year Ended 31 March 2023

Financial review (including reserves policy)

Results for the year

Total incoming resources for the year increased to £6,472,472 (2022: £6,164,011). The main source of income continues to be residential fees received from the local authority. Total resources expended increased to £6,179,824 (2022: £5,686,288) and net incoming resources were £292,648 (2022: £477,723).

The fixed assets of the Trust are represented by buildings, furniture, equipment, fixtures and furnishings in the various establishments and motor vehicles for service users, maintenance and management use.

The net assets of the Trust at 31 March 2023 were £11,987,989 compared with £11,695,340 at 31 March 2022.

The subsidiary company, Bridgewood Services Limited, provides service users with life skills training and education/employment opportunities. The service company's operating profit for the year, before the gift aid payment to the Trust was £94,074 (2022: £99,602).

Reserves

Bridgewood Trust's general reserves, defined as unrestricted funds not committed or invested in tangible or intangible fixed assets and including non-cash items, at 31 March 2023 stood at £6,795,242 equivalent to 13.6 months unrestricted, non-designated expenditure.

The Trust has been working in an environment which in recent years, as a result of the pandemic and in the last year a rapid increase in inflation, has seen significant fluctuations in income and costs. However, these particular external influences are now diminishing, enabling the Trust to concentrate resources on aspects of service delivery, meeting regulatory requirements and minimising the risks associated with working in a competitive environment. Maintaining this level of unrestricted general reserves also gives the Trust the opportunity to respond promptly and effectively to any future development opportunities that may arise.

There is no proposed change to the Designated Project Fund which remains at £1,252,843.

Plans for future periods

Bridgewood Trust's Management quality system is certified by Alcumus ISOQAR to ISO 9001:2015. We are now working with Alcumus towards strengthening our data protection and information governance systems to comply with ISO 27001:2022. This will ensure and demonstrate that the processing of personal data and special category data in general, is in accordance with the GDPR (General Data Protection Regulations) 2016.

There is a possibility that discussions, originally instigated by Social Services, with regard to the possible de-registration of another one of our care homes with a view to it becoming a supported living scheme will be resumed. Hopefully these discussions which were put on hold by the pandemic will be continued at some stage in the near future.

We have begun to explore the use of digitalisation within Social Care in this financial year. In the next financial year, we hope to select a provider to work with and begin to use digitalisation within our services to record the support we give to our service users and free our support workers from the time-consuming task of recording activities and support given on paper. This will be a major task, and take some time but we hope the benefits will be many. The government has stated that:

"The long-term sustainability of health and social care is dependent on having the right digital foundations in place, and so digital transformation must be the linchpin upon which all of these reforms are based. This plan sets out that health and social care will be delivered in a fundamentally different way, taking forward what we have learned from the pandemic, and from 'tech' pioneers across the world. The aim is something that we can all get behind: a health and social care system that will be much faster and more effective, and deliver more personalised care."

Bridgewood Trust Limited

Trustees' Annual Report (Including Directors' Report and Strategic Report)

Year Ended 31 March 2023

Plans for future periods (continued)

It is Bridgewood Trust's aim to be part of the 80% of Care Quality Commission registered providers to have digital social care records by March 2024.

We hope that the benefits of digitalisation will ensure that All our registered residential services that are currently on a 'Good' rating continue to be on a 'Good' CQC rating or above. We are also aiming for all our services currently on a 'Good' to join the service currently on an 'Outstanding' rating overall, or at least in one area of the Key Lines of Inquiry.

Recruitment and Induction of Trustees

The Trust ensures the management committee has a range of knowledge and experience relevant to the role. If a specific knowledge or experience requirement gap was to be identified, possible new members would be considered against the relevant person specification.

The Chief Executive ensures all the appropriate documentation, visits and attendance at previous meetings have been made available to new members.

Risk management

The trustees and management team have considered the main risks to which the Trust is exposed and assessed the possible effects of those risks on the Trust's ability to continue to provide its current level of services. Internally, the Trust regularly reviews and updates its policies and procedures, in particular, with regard to the health and safety of all persons connected with the Trust. Other risks considered are strategic, financial, operational, regulatory and reputational risks. Although levels of risk vary from year to year, the trustees and management are of the opinion that appropriate financial resources are in reserve and that systems are in place and subject to sufficient review to enable the Trust to work with those risks.

Investment Policy

The Trust has no plans for any substantial capital expenditure in the short term but is well placed financially to take advantage of any opportunities that may arise. This directly effects our consideration of where to best place our funds to ensure that they can be accessed within an appropriate time-frame for the development of additional learning disability services. Therefore, the policy of keeping funds not required for day to day purposes in relatively short-term deposit accounts ranging from three months to two years is still considered to be a reasonable and best course of action. In the past year, rates of interest offered by term deposit accounts have increased substantially and the variety of accounts available has also increased. The security of monies being invested in deposit accounts is considered preferable to the uncertainty and downside risk associated with a share portfolio.

Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out on page 4 each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

In approving the Trustees' Annual Report, we also approve the Strategic Report included therein, in our capacity as company directors.

On behalf of the board

J L Turner
Trustee

21 September 2023

Bridgewood Trust Limited

Independent Auditor's Report

Year Ended 31 March 2023

Independent Auditor's Report to the members and Trustees of Bridgewood Trust Limited

Opinion

We have audited the financial statements of Bridgewood Trust Limited (the parent charitable company) and its subsidiary (the group) for the year ended 31 March 2023 which comprise the Group Statement of Financial Activities, the Group and the Parent Charitable Company Balance Sheet, the Group Statement of Cash Flows and the related notes 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 group's and parent charitable company's affairs as at 31 March 2023, and of the group's incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006 and 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 group and parent charitable company 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 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 group's or parent charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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.

Bridgewood Trust Limited

Independent Auditor's Report

Year Ended 31 March 2023

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 the trustees 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 group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditors under the Companies Act 2006 and report in accordance with this Act.

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.

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

We gained an understanding of the legal and regulatory framework applicable to the group and parent charitable company considered the risk of acts by Management and the Trustees which were contrary to applicable laws and regulations, including fraud. We made enquiries of the Trustees to obtain further understanding of risks of non-compliance.

Bridgewood Trust Limited

Independent Auditor's Report

Year Ended 31 March 2023

Auditor's responsibilities for the audit of the financial statements (continued)

We focused on laws and regulations that could give rise to a material misstatement in the financial statements. Our tests included, but were not limited to:

- agreement of the financial statement disclosures to underlying supporting documentation;
- enquiries of management regarding known or suspected instances of non-compliance with laws and regulations;
- review of minutes of the Trustees' Board meetings throughout the year; and
- obtaining an understanding of the control environment in place to prevent and detect irregularities.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's or charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

Bridgewood Trust Limited

Independent Auditor's Report

Year Ended 31 March 2023

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company'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 charitable company's members and 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 charitable company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

35 Westgate
Huddersfield
HD1 1PA

21 September 2023

Aman Hayer (Senior Statutory Auditor)
For and on behalf of Wheawill & Sudworth Limited, Statutory Auditor

Bridgewood Trust Limited

Consolidated Statement of Financial Activities (Including Consolidated Income and Expenditure Account) Year Ended 31 March 2023

	Note	2023				2022	
		Unrestricted funds £	Designated funds £	Designated fixed asset fund £	Designated project fund £	Total £	Total £
Income and endowments from:							
Donations and legacies	2	6,007	-	-	-	6,007	55,197
Charitable activities	3	5,800,695	-	-	-	5,800,695	5,429,299
Other trading activities	4	621,331	-	-	-	621,331	578,692
Other income	5	-	-	-	-	-	48,506
Investments	6	44,439	-	-	-	44,439	52,317
Total income and endowments		6,472,472	-	-	-	6,472,472	6,164,011
Expenditure on:							
Raising funds		(541,187)	-	(13,677)	-	(554,864)	(482,046)
Charitable activities		(5,466,808)	-	(158,152)	-	(5,624,960)	(5,204,242)
Total expenditure	7	(6,007,995)	-	(171,829)	-	(6,179,824)	(5,686,288)
Net income/(expenditure)	20	464,477	-	(171,829)	-	292,648	477,723
Transfers between funds		(673,453)	-	673,453	-	-	-
Net movement in funds	20	(208,976)	-	501,624	-	292,648	477,723
Reconciliation of funds:							
Total funds brought forward	20	7,004,217	-	3,438,280	1,252,843	11,695,340	11,217,617
Total funds carried forward	20	6,795,241	-	3,939,904	1,252,843	11,987,988	11,695,340

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 22 to 36 form part of these financial statements.

Bridgewood Trust Limited
Consolidated Statement of Financial Activities (Including Consolidated Income and Expenditure Account)
Year Ended 31 March 2022

		2022				2021	
	Note	Unrestricted funds £	Designated funds £	Designated fixed asset fund £	Designated project fund £	Total £	Total £
Income and endowments from:							
Donations and legacies	2	55,197	-	-	-	55,197	3,178
Charitable activities	3	5,429,299	-	-	-	5,429,299	5,520,933
Other trading activities	4	578,692	-	-	-	578,692	568,425
Other income	5	48,506	-	-	-	48,506	88,152
Investments	6	52,317	-	-	-	52,317	59,873
Total income and endowments		6,164,011	-	-	-	6,164,011	6,240,561
Expenditure on:							
Raising funds		(465,259)	-	(16,787)	-	(482,046)	(377,984)
Charitable activities		(5,036,782)	-	(167,460)	-	(5,204,242)	(4,676,834)
Other		-	-	-	-	-	(90,101)
Total expenditure	7	(5,502,041)	-	(184,247)	-	(5,686,288)	(5,144,919)
Net income/(expenditure)	20	661,970	-	(184,247)	-	477,723	1,095,642
Transfers between funds		(66,975)	-	66,975	-	-	-
Net movement in funds	20	594,995	-	(117,272)	-	477,723	1,095,642
Reconciliation of funds:							
Total funds brought forward	20	6,409,222	-	3,555,552	1,252,843	11,217,617	10,121,975
Total funds carried forward	20	7,004,217	-	3,438,280	1,252,843	11,695,340	11,217,617

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 22 to 36 form part of these financial statements.

Bridgewood Trust Limited

Consolidated Balance Sheet

Year Ended 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	3,939,904	3,438,280
Current assets			
Stocks	16	20,230	16,767
Debtors	17	251,004	334,441
Cash at bank and in hand		8,242,359	8,355,696
		8,513,593	8,706,904
Creditors: amounts falling due within one year	18	(465,509)	(449,844)
Net current assets		8,048,084	8,257,060
Net assets		11,987,988	11,695,340
Charity Funds			
Designated funds	20	5,192,747	4,691,123
Unrestricted funds	20	6,795,241	7,004,217
Total charity funds		11,987,988	11,695,340

The financial statements were approved and authorised for issue by the Board on 21 September 2023.

Signed on behalf of the board of trustees

J L Turner, Trustee

The notes on pages 22 to 36 form part of these financial statements.

Company registration number: 2236686

Bridgewood Trust Limited

Charity Balance Sheet

Year Ended 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	3,898,873	3,387,995
Investments	15	10,000	10,000
		<hr/>	<hr/>
		3,908,873	3,397,995
Current assets			
Stocks	16	4,500	4,500
Debtors	17	543,935	685,277
Cash at bank and in hand		7,912,291	7,964,502
		<hr/>	<hr/>
		8,460,726	8,654,279
Creditors: amounts falling due within one year	18	(432,725)	(415,974)
		<hr/>	<hr/>
Net current assets		8,028,001	8,238,305
		<hr/>	<hr/>
Net assets		<u>11,936,874</u>	<u>11,636,300</u>
Charity Funds			
Designated funds	20	5,151,716	4,640,838
Unrestricted funds	20	6,785,158	6,995,462
		<hr/>	<hr/>
Total charity funds		<u>11,936,874</u>	<u>11,636,300</u>

The financial statements were approved and authorised for issue by the Board on 21 September 2023.

Signed on behalf of the board of trustees

J L Turner, Trustee

The notes on pages 22 to 36 form part of these financial statements.

Company registration number: 2236686

Bridgewood Trust Limited

Year Ended 31 March 2023

Consolidated Statement of Cash Flows

	Note	Group		Charity	
		2023	2022	2023	2022
		£	£	£	£
Cash flow from operating activities	22	515,874	568,097	572,574	379,445
Net cash flow from operating activities		<u>515,874</u>	<u>568,097</u>	<u>572,574</u>	<u>379,445</u>
Cash flow from investing activities					
Payments to acquire tangible fixed assets		(674,288)	(68,130)	(669,863)	(41,920)
Receipts from sale of tangible fixed assets		4,911	4,097	4,911	-
Interest received from investments		44,439	52,317	44,440	52,317
Interest paid		(4,273)	(3,876)	(4,273)	(3,876)
Net cash flow from investing activities		<u>(629,211)</u>	<u>(15,592)</u>	<u>(624,785)</u>	<u>6,521</u>
Net (decrease)/increase in cash and cash equivalents		(113,337)	552,505	(52,211)	385,973
Cash and cash equivalents at 1 April 2022		<u>8,355,696</u>	<u>7,803,191</u>	<u>7,964,502</u>	<u>7,578,529</u>
Cash and cash equivalents at 31 March 2023		<u><u>8,242,359</u></u>	<u><u>8,355,696</u></u>	<u><u>7,912,291</u></u>	<u><u>7,964,502</u></u>
Cash and cash equivalents consists of:					
Cash at bank and in hand		2,741,583	2,867,542	2,411,515	2,476,348
Short term deposits		5,500,776	5,488,154	5,500,776	5,488,154
Cash and cash equivalents at 31 March 2023		<u><u>8,242,359</u></u>	<u><u>8,355,696</u></u>	<u><u>7,912,291</u></u>	<u><u>7,964,502</u></u>

The notes on pages 22 to 36 form part of these financial statements.

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2023

1 Summary of significant accounting policies

(a) General information and basis of preparation

Bridgewood Trust Limited is a registered charitable company in the United Kingdom, the company number is 2236686, its registered office address is 4-6 St Pauls House, Armitage Bridge, Huddersfield, HD4 7NR. The charity is limited by guarantee, in the event of the charity being wound up; the liability in respect of the guarantee is limited to £5 per member of the charity. The nature of the charity's operations and principal activities are detailed in the Trustees Report.

The charity constitutes a public benefit entity as defined by FRS 102. 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 United Kingdom and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £. The Consolidated Statement of Financial Activities includes the results of the wholly owned subsidiary which operates trading activities in support of the charity.

The statement of financial activities and balance sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis as the subsidiary and parent have identical purpose. No separate Statement of Financial Activities has been presented for the charity as permitted by Section 408 of the Companies Act 2006 and Section 24 of the SORP (FRS102).

The charity has availed itself of Paragraph 4 (1) of Schedule 1 of the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 and adapted the Companies Act formats to reflect the special nature of the charity's activities.

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

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2023

1 Summary of significant accounting policies (continued)

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants in respect of its charitable activities. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes. It includes interest only.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2023

1 Summary of significant accounting policies (continued)

(d) Expenditure recognition (continued)

- Costs of raising funds includes the cost of commercial trading and their associated support costs;
- Expenditure on charitable activities includes the cost of running and maintaining the charity's homes along with other costs undertaken to further the purpose of the charity and their associated support costs; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises overheads and other overheads have been allocated pro rata to staff cost basis.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in notes 7 and 8.

(f) Tangible fixed assets

Tangible fixed assets costing £200 or more are capitalised at cost (or deemed cost). Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Land and buildings	50 years
Property capital contribution	25 years
Fixtures and fittings	5 years
Tools	3 years
Soft furnishings and utensils	2 years
Computer equipment	4 years
Motor vehicles	4 years

(g) Investments

Investments in subsidiaries are measured at cost less impairment.

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2023

1 Summary of significant accounting policies (continued)

(h) Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Donated stocks are included at fair valued as described in (c) above.

(i) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(j) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(k) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(l) Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(m) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates defined contribution pension plans for the benefit of its employees. Contributions are expensed as they become payable.

(n) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(o) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The expected income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2023

2 Income from donations and legacies

	2023 £	2022 £
Donations and legacies received	6,007	55,197

Income from donations and legacies was £6,007 (2022: £55,197). All was attributable to unrestricted funds.

3 Income from charitable activities

	2023 £	2022 £
Contractual payments from local authority	5,599,748	5,227,117
Disabled living allowance	200,947	202,182
	<u>5,800,695</u>	<u>5,429,299</u>

Income from charitable activities was £5,800,695 (2022: £5,429,299). All was attributable to unrestricted funds.

4 Income from other trading activities

	2023 £	2023 £
Provision of day services including craft and horticultural activities	<u>621,331</u>	<u>578,692</u>

Income from other trading activities was £621,331 (2022: £578,692). All was attributable to unrestricted funds.

The wholly owned trading subsidiary Bridgewood Services Limited is incorporated in the United Kingdom (Company number 03045628) and pays all of its taxable profits to the charity under the gift aid scheme.

5 Other income

	2023 £	2022 £
National Living Wage & Workforce Retention Grant	-	48,506

Other income of £nil (2022: £48,506) was all attributable to unrestricted funds.

6 Income from investments

	2023 £	2022 £
Interest received	44,439	52,317

Income from investments was £44,439 (2022: £52,317). All was attributable to unrestricted funds.

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2023

7 Analysis of total expenditure

	Raising Funds	Residential Services	Governance	2023 Total	2022
	£	£	£	£	£
Staff costs	309,332	3,910,279	-	4,219,611	3,770,982
Maintenance repairs & renewals	48,650	199,948	-	248,598	441,690
Energy	18,629	190,497	-	209,126	134,298
Rent	32,054	46,979	-	79,033	77,132
Water rates & council tax	2,969	48,293	-	51,262	53,920
Cleaning materials	5,356	110,158	-	115,514	119,094
Food and goods for re-sale	43,482	277,570	-	321,052	290,120
Telephone	3,553	28,805	-	32,358	27,682
Printing & stationary	2,914	2,387	-	5,301	-
Insurance	6,707	42,250	-	48,957	42,987
Health insurance	-	5,652	-	5,652	4,824
Clients' personal needs	-	52,921	-	52,921	47,549
Training fees	-	16,394	-	16,394	17,989
Subscriptions	159	20,067	-	20,226	21,628
Health & safety and employment costs	2,489	20,217	-	22,706	11,751
Audit fees	-	-	12,300	12,300	12,400
Gateway	-	4,000	-	4,000	294
Motor expenses	23,166	60,416	-	83,582	43,141
Travel expenses	-	64,547	-	64,547	49,970
Legal fees	13	(23)	-	(10)	13
Bank charges & interest paid	97	4,176	-	4,273	3,876
Depreciation	13,677	133,101	-	146,778	157,972
Profit on sale of fixed assets	-	(4,076)	-	(4,076)	(2,942)
Support costs (note 8)	41,617	378,102	-	419,719	359,918
	554,864	5,612,660	12,300	6,179,824	5,686,288

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2023

7 Analysis of total expenditure (continued)

	Raising Funds	Residential Services	Governance	2022 Total
	£	£	£	£
Staff costs	264,359	3,506,623	-	3,770,982
Maintenance repairs & renewals	53,574	388,116	-	441,690
Energy	7,001	127,297	-	134,298
Rent	31,260	45,872	-	77,132
Water rates & council tax	2,962	50,958	-	53,920
Cleaning materials	4,238	114,856	-	119,094
Food and goods for re-sale	32,124	257,996	-	290,120
Telephone	3,058	24,624	-	27,682
Insurance	6,391	36,596	-	42,987
Health insurance	-	4,824	-	4,824
Clients' personal needs	-	47,549	-	47,549
Training fees	-	17,989	-	17,989
Subscriptions	-	21,628	-	21,628
Health & safety and employment costs	1,708	10,043	-	11,751
Audit fees	-	-	12,400	12,400
Gateway	-	294	-	294
Motor expenses	-	43,141	-	43,141
Travel expenses	25,641	24,329	-	49,970
Legal fees	13	-	-	13
Bank charges and interest paid	-	3,876	-	3,876
Depreciation	14,157	143,815	-	157,972
Profit on sale of fixed assets	742	(3,684)	-	(2,942)
Support costs (note 8)	34,818	325,100	-	359,918
	482,046	5,191,842	12,400	5,686,288

Total expenditure was £6,179,824 (2022: £5,686,288) of which £6,007,995 (2022: £5,502,041) was attributable to unrestricted funds and £171,829 (2022: £184,247) attributable to designated funds.

Charitable activities totalling £5,624,960 (2022: £5,204,242) are made up of residential services and governance costs as detailed above.

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2023

8 Analysis of support costs

	Basis of allocation	2023 Raising Funds £	2023 Residential Services £	2023 Total £	2022 Total £
General office & staff costs	Staff time	25,774	231,966	257,740	194,107
Office premises costs	Usage	7,855	70,697	78,552	81,613
Other office costs	Usage	5,483	49,346	54,829	51,182
General motor & travel	Usage	-	3,547	3,547	6,741
Depreciation	Usage	2,505	22,546	25,051	26,275
		41,617	378,102	419,719	359,918

	Basis of allocation	2022 Raising Funds £	2022 Residential Services £	2022 Total £
General office & staff costs	Staff time	19,411	174,696	194,107
Office premises costs	Usage	7,659	73,954	81,613
Other office costs	Usage	5,118	46,064	51,182
General motor & travel	Usage	-	6,741	6,741
Depreciation	Usage	2,630	23,645	26,275
		34,818	325,100	359,918

9 Net income for the year

Net income is stated after charging / (crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	171,829	184,247
(Gain) on sale of tangible fixed assets	(4,076)	(2,942)
Operating lease rentals – land and buildings	57,199	54,475
Trustees' indemnity insurance	420	1,133

10 Auditor's remuneration

	2023 £	2022 £
Fees payable to the charity's auditor for audit	11,300	11,400
Fees payable to the charity's auditor for other services	1,000	1,000

All of the above costs are attributable to unrestricted funds and included within governance costs. Included within the audit fee is £4,800 (2022: £4,800) for the audit of the subsidiary.

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2023

11 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2022: £Nil).

The trustees did not have any expenses reimbursed during the year (2022: £Nil).

The total amount of employee benefits received by key management personnel is £250,143 (2022: £193,581). The Trust considers its key management personnel comprise of the senior management team.

12 Staff costs and employee benefits

The average monthly number of employees during the year was as follows:

	2023 Number	2022 Number
Admin and management	10	8
Charitable activities	142	150
	<hr/> 152	<hr/> 158

The total staff costs and employee benefits were as follows:

	2023 £	2022 £
Wages and salaries including agency staff	4,000,530	3,564,931
Social security	301,888	283,289
Defined contribution pension costs	147,134	112,045
Other employee benefits	27,999	4,824
	<hr/> 4,477,351	<hr/> 3,965,089

The number of employees who received total employee benefits (excluding employer pension costs) of more than £60,000 is as follows:

	2023 Number	2022 Number
£70,001 - £80,000	2	-
£80,001 - £90,000	1	2
	<hr/> 3	<hr/> 2

13 Interest payable and similar charges

	2023 £	2022 £
Bank charges and interest payable	4,273	3,876

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2023

14 Tangible fixed assets – Group

	Freehold land & buildings £	Freehold property improvements £	Equipment Fixtures & fittings £	Motor Vehicles £	Total £
Cost:					
At 1 April 2022	4,305,500	19,608	1,145,535	493,239	5,963,882
Additions	540,791	-	84,945	48,552	674,288
Disposals	-	-	(3,394)	(81,370)	(84,764)
At 31 March 2023	4,846,291	19,608	1,227,086	460,421	6,553,406
Depreciation:					
At 1 April 2022	1,081,468	19,562	1,014,209	410,363	2,525,602
Charge for the year	68,921	12	61,199	41,697	171,829
Eliminated on disposals	-	-	(2,559)	(81,370)	(83,929)
At 31 March 2023	1,150,389	19,574	1,072,849	370,690	2,613,502
Net book value:					
At 31 March 2023	3,695,902	34	154,237	89,731	3,939,904
At 31 March 2022	3,224,032	46	131,326	82,876	3,438,280

Included within freehold land and buildings is land of £973,000 (2022: £973,000) upon which no depreciation is provided.

Tangible fixed assets – Charity

	Freehold land & buildings £	Equipment Fixtures & fittings £	Motor Vehicles £	Total £
Cost:				
At 1 April 2022	4,305,500	1,031,668	384,265	5,721,433
Additions	540,791	80,520	48,552	669,863
Disposals	-	(3,394)	(81,370)	(84,764)
At 31 March 2023	4,846,291	1,108,794	351,447	6,306,532
Depreciation:				
At 1 April 2022	1,081,468	912,125	339,845	2,333,438
Charge for the year	68,921	57,148	32,083	158,152
Eliminated on disposals	-	(2,559)	(81,370)	(83,929)
At 31 March 2023	1,150,389	966,712	290,558	2,407,659
Net book value:				
At 31 March 2023	3,695,902	142,082	60,889	3,898,873
At 31 March 2022	3,224,032	119,543	44,420	3,387,995

Included within freehold land and buildings is land of £973,000 (2022: £973,000) upon which no depreciation is provided.

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2023

15 Fixed asset investments

The charity holds 10,000 Ordinary shares of £1 each in its wholly owned subsidiary company Bridgewood Services Limited which is incorporated in England and Wales, company number 3045628. These are the only shares allotted, called up and fully paid. Bridgewood Services Limited operates all commercial trading activity as fundraising in support of the charity.

A summary of the trading results of the subsidiary alone is shown below:

	2023 £	2022 £
Turnover	716,446	676,169
Cost of sales and administration costs	(622,372)	(576,567)
Profit for the financial year	<u>94,074</u>	<u>99,602</u>
Amount gift aided to the charity	(101,998)	(82,732)
Reserves (reduced) / increased in the subsidiary	<u>(7,924)</u>	<u>16,870</u>
The assets and liabilities of the subsidiary were:		
Fixed assets	41,031	50,283
Current assets	356,910	545,724
Current liabilities	(336,827)	(526,969)
Total net assets	<u>61,114</u>	<u>69,038</u>
Aggregate share capital and reserves	<u>61,114</u>	<u>69,038</u>

16 Stocks

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Food	4,500	4,500	4,500	4,500
Craft supplies	417	670	-	-
Horticulture	15,313	11,597	-	-
	<u>20,230</u>	<u>16,767</u>	<u>4,500</u>	<u>4,500</u>

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2023

17 Debtors

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	141,424	260,644	134,458	122,848
Amounts owed by group undertakings	-	-	304,043	493,098
Other debtors	10,774	787	10,774	588
Prepayments and accrued income	98,806	73,010	94,660	68,743
	<u>251,004</u>	<u>334,441</u>	<u>543,935</u>	<u>685,277</u>

18 Creditors: amounts falling due within one year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	116,257	77,803	111,382	74,851
Other tax and social security	62,832	74,595	62,832	74,595
Accruals and deferred income	286,420	297,446	258,511	266,528
	<u>465,509</u>	<u>449,844</u>	<u>432,725</u>	<u>415,974</u>

19 Leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Not later than one year	57,199	54,475	29,353	27,955
Later than one and not later than five years	-	54,475	-	27,955
	<u>57,199</u>	<u>108,950</u>	<u>29,353</u>	<u>55,910</u>

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2023

20 Fund reconciliation

Unrestricted funds - group

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
General fund	7,004,217	6,472,472	(6,007,995)	(673,453)	6,795,241
Designated fixed asset fund	3,438,280	-	(171,829)	673,453	3,939,904
Designated project fund	1,252,843	-	-	-	1,252,843
	11,695,340	6,472,472	(6,179,824)	-	11,987,988

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
General fund	6,409,222	6,164,011	(5,502,041)	(66,975)	7,004,217
Designated fixed asset fund	3,555,552	-	(184,247)	66,975	3,438,280
Designated project fund	1,252,843	-	-	-	1,252,843
	11,217,617	6,164,011	(5,686,288)	-	11,695,340

Unrestricted funds – charity

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
General fund	6,995,462	6,057,464	(5,598,738)	(669,030)	6,785,158
Designated fixed asset fund	3,387,995	-	(158,152)	669,030	3,898,873
Designated project fund	1,252,843	-	-	-	1,252,843
	11,636,300	6,057,464	(5,756,890)	-	11,936,874

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2023

20 Fund reconciliation (continued)

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
General fund	6,408,329	5,745,434	(5,117,123)	(41,178)	6,995,462
Designated fixed asset fund	3,514,277	-	(167,460)	41,178	3,387,995
Designated project fund	1,252,843	-	-	-	1,252,843
	11,175,449	5,745,434	(5,284,583)	-	11,636,300

Fund descriptions

Unrestricted funds

The general funds are available for the use at the discretion of the charity in furtherance of the general objectives as detailed in the trustees report.

Designated fixed asset fund

The designated fixed asset fund comprises of assets which have been purchased to further the aims of the Charity and are not considered to be restricted assets.

Designated project fund

The designated project fund comprises of funds which have been earmarked to cover future care/administrative facilities.

21 Analysis of group net assets between funds

Group	Unrestricted funds 2023 £	Designated fixed asset fund 2023 £	Designated project fund 2023 £	Total 2023 £
Fixed assets	-	3,939,904	-	3,939,904
Cash & current investments	6,989,516	-	1,252,843	8,242,359
Other current assets less current liabilities	(194,275)	-	-	(194,275)
Total	6,795,241	3,939,904	1,252,843	11,987,988

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2023

21 Analysis of group net assets between funds (continued)

Group	Unrestricted funds 2022	Designated fixed asset fund 2022	Designated project fund 2022	Total 2022
	£	£	£	£
Fixed assets	-	3,438,280	-	3,438,280
Cash & current investments	7,102,853	-	1,252,843	8,355,696
Other current assets less current liabilities	(98,636)	-	-	(98,636)
Total	7,004,217	3,438,280	1,252,843	11,695,340

Charity	Unrestricted funds 2023	Designated fixed asset fund 2023	Designated project fund 2023	Total 2023
	£	£	£	£
Fixed assets	10,000	3,898,873	-	3,908,873
Cash & current investments	6,659,448	-	1,252,843	7,912,291
Other current assets less current liabilities	115,710	-	-	115,710
Total	6,785,158	3,898,873	1,252,843	11,936,874

Charity	Unrestricted funds 2022	Designated fixed asset fund 2022	Designated project fund 2022	Total 2022
	£	£	£	£
Fixed assets	10,000	3,387,995	-	3,397,995
Cash & current investments	6,711,659	-	1,252,843	7,964,502
Other current assets less current liabilities	273,803	-	-	273,803
Total	6,995,462	3,387,995	1,252,843	11,636,300

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2023

22 Reconciliation of net income to net cash flow from operating activities

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Net income for year	292,648	477,723	300,574	460,851
Interest receivable	(44,439)	(52,317)	(44,439)	(52,317)
Interest payable	4,273	3,876	4,273	3,876
Depreciation of tangible fixed assets	171,829	184,247	158,152	167,460
(Profit) / loss on disposal of tangible fixed assets	(4,076)	(2,942)	(4,076)	742
(Increase) / decrease in stock	(3,463)	1,376	-	-
(Decrease) / increase in debtors	83,437	(109,228)	141,339	(262,364)
Increase in creditors	15,665	65,362	16,751	61,197
Net cash from operating activities	515,874	568,097	572,574	379,445

23 Pensions and other post-retirement benefits

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £147,134 (2022: £112,045).

The defined contribution liability of £7,824 (2022: £7,625) is allocated to unrestricted funds.

24 Related party transactions

During the year the charity purchased three vehicles costing £48,552 from The Small Auto Company Limited, a company controlled by one of the Trustees. There are no other related party transactions during the period (2022: £nil).

The charity is controlled by the Trustees. No one Trustee has ultimate control.

25 Financial commitments

Contractual commitments contracted for but not provided in the financial statements amounted to £nil (2022: £nil).

BRIDGEWOOD TRUST LIMITED

England & Wales - Charity number 700843

Accounts

**Bridgewood Trust Limited
Consolidated Financial Statements
Year Ended 31 March 2022**



Charity registration number: 700843
Company registration number: 2236686

Bridgewood Trust Limited

Financial Statements

Year Ended 31 March 2022

Contents

	Page
Notice of Annual General Meeting	1
Charity Reference and Administrative Details	2
Trustees' Annual Report (Including Directors' Report and Strategic Report)	3-12
Independent Auditor's Report	13-16
Consolidated Statement of Financial Activities (Including Consolidated Income and Expenditure Account)	17-18
Consolidated Balance Sheet	19
Charity Balance Sheet	20
Consolidated Statement of Cash Flows	21
Notes to the Financial Statements	22-37

Bridgewood Trust Limited

Notice of Meeting

Notice is hereby given that the Annual General Meeting of the Company will be held at 4-6 St Paul's House, Armitage Bridge, Huddersfield on Thursday the 24th day of November 2022 at 1.30 pm for the purpose of transacting the following business:

- 1 To receive the trustees report and the audited accounts for the year ended 31 March 2022
- 2 To re-elect as trustees Mrs L Roberts and Mr J L Turner who are retiring by rotation
- 3 To re-elect as Chairman of trustees Mr J L Turner and to appoint executive officers of the Charity, as the meeting shall deem fit
- 4 To re-appoint Wheawill & Sudworth Limited as auditors and authorise the trustees to fix their remuneration
- 5 To transact any other ordinary business.

By order of the board

D J LANGFORD

Secretary
22 September 2022

Any person entitled to attend and vote may appoint one or more proxies to attend and on a poll vote instead of that person. Any such appointment will not preclude a member from attending and voting at the meeting in person. Forms of proxy must be lodged with the company not less than 48 hours before the time of the meeting. The form of proxy must be signed by the member or in the case of joint holders, any one of them.

Bridgewood Trust Limited

Charity Reference and Administrative Details

Year Ended 31 March 2022

Charity registration number	700843
Company registration number	2236686
Trustees	Mr J L Turner Mr M Tagg Mr R Wray Mrs R Edwards Mrs J Ireland Mrs L Roberts
Chairman	Mr J L Turner
Chief executive officer and Company secretary	Mrs D J Langford Ch.Psychologist
Director of finance and administration	Mr N S P Greenwood BSc. FCA.
Registered office	4-6 St Paul's House Armitage Bridge Huddersfield HD4 7NR
Auditor	Wheawill & Sudworth Limited Chartered Accountants 35 Westgate Huddersfield HD1 1PA
Solicitors	Wrigleys 19 Cookridge Street Leeds LS2 3AG
Bankers	Barclays Bank plc 17 Market Place Huddersfield HD1 2AA Bank of Scotland 116 Wellington Street Leeds LS1 4LT Santander Bank UK plc 44 Merrion Street Leeds LS2 8QT Scottish Widows Bank plc 67 Morrison Street Edinburgh EH3 8YJ Yorkshire Bank 30 St Vincent Place Glasgow G1 2HL

Bridgewood Trust Limited

Trustees' Annual Report Including Directors Report and Strategic Report

Year Ended 31 March 2022

The trustees present their report and the audited financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, 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 published in October 2019.

Structure, governance and management

Bridgewood Trust Limited is a company limited by guarantee incorporated under the Companies Act 1985, company no. 2236686 and is governed by its Memorandum and Articles of Association dated 16 October 2014.

The company is also a registered charity, charity no. 700843 and operates on a not for profit basis under the name 'The Bridgewood Trust'.

Its registered office is 4-6 St Paul's House, Armitage Bridge, Huddersfield, West Yorkshire, HD4 7NR

The charity has a trading subsidiary, Bridgewood Services Limited, a company limited by shares, registered company number 03045628.

The company is governed by the Board of trustees ('the Board') as directors of the company.

The Board is responsible for the overall policy and scrutiny of the financial performance of the organisation. The Board ensures the accountability to key funders and stakeholders. It is the responsibility of the Board to appoint the Chief Executive Officer.

The day to day management of the company is delegated by the Board to the Chief Executive Officer overseeing the senior management team.

Key Management Personnel

Chief Executive and Company Secretary - Mrs D J Langford Ch. Psychologist

Director of Finance and Administration - Mr N S P Greenwood BSc. FCA.

Mrs D J Langford is registered with the Care Quality Commission as the legally responsible individual for residential and domiciliary services.

Bridgewood Trust Limited

Trustees' Annual Report Including Directors Report and Strategic Report

Year Ended 31 March 2022

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

Mr J L Turner
Mr M Tagg
Mr R Wray
Mrs R Edwards
Mrs J Ireland
Mrs L Roberts

Trustees' responsibilities

The trustees (who are also directors of Bridgewood Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102)
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

Bridgewood Trust Limited

Trustees' Annual Report Including Directors Report and Strategic Report

Year Ended 31 March 2022

Objectives and activities

As set out in the Trust's Memorandum and Articles of Association, the objectives for which Bridgewood Trust is established are to promote the care, treatment and education of children and vulnerable adults and in particular (but not limited to) children and adults with learning disabilities.'

The Trust aims to achieve its objectives through the activities of providing residential, domiciliary and day services for people with a learning disability. The benefit provided by such activities enables those people with a learning disability who access our services, a safe environment in which to lead fulfilling lives whilst receiving any necessary support appropriate to their needs and for those who attend our day services to learn skills and take part in activities to give them life experiences with the aim of achieving an independent life-style and possibly employment.

The Charity Commission's general guidance on public benefit has been used for reference when compiling this report and in planning future developments and activities.

The services of the Trust are, primarily, available to any person with a learning disability in the general community who has a support plan which enables them to receive, by referral from local authorities, any appropriate benefit that the Trust can provide, whether that is residential, domiciliary or day service. In such cases the local authority would be responsible for all or part of their fees as determined by the outcome of a financial means test which remains confidential to the individual and the assessor. The Trust has always aimed to provide value for money services to funding authorities and is noted for charging low to modest fees for the services it provides. Access to our services has never been denied to any person with a learning disability on the grounds of inability to pay. If the Trust considered that the services it provides would not meet an individual's needs or would even be inappropriate to that person's needs this would be discussed openly with all concerned and would focus on identified needs not funding issues. Anyone inquiring about our services and how to access them on behalf of a person with a learning disability who did not already have a local authority assessment in place would be directed to the appropriate local authority department as the first step.

There are no geographical restrictions, our service users can be referred by placing authorities throughout the United Kingdom.

The Trust has provided day services to people both short term and long term without receiving any funding from local authorities using our own funds raised through day service activities. The Trust also supports people with a learning disability in the general community through social networks by inviting them to join in activities and holidays organised by the Trust. At an individual level, if a service user cannot afford the cost of a holiday, or personal items such as clothing, the Trust will assist.

The Trust aims to be a responsive provider of services, built around the needs of the individuals we support. We aim to offer choice, great support and to provide the general public with a positive image of learning disabilities, by respecting the differing strengths of service users and meeting their individual needs and preferences in a caring, supportive and professional manner. All service users have regular reviews to which their families and friends are invited. These reviews ensure that the service users are central to the planning of their support services.

All members of the Trust's staff receive a detailed induction including the Care Certificate and a comprehensive training brochure. The Trust places great emphasis on training as it can only deliver its stated aim by having a motivated and well trained workforce able to translate principles into every day best practice. (Please refer to the Skills for Care "Code of Conduct for Healthcare Support Workers and Adult Social Care Workers in England" for further information on best practice). Staff training is also one of the topics covered in the staff appraisal and support and supervision systems which are an integral feature of the Trust. All new staff are subject to a lengthy recruitment process including an enhanced level of Disclosure and Barring checks.

Bridgewood Trust Limited

Trustees' Annual Report Including Directors Report and Strategic Report

Year Ended 31 March 2022

Objectives and activities (continued)

The Trust provides accommodation in Kirklees and Calderdale and can support over 120 people in 28 homes on 13 sites, 18 of these homes being either single or 2/3 bedroom houses. All our homes are different and what makes them different is the people who live in them. Everyone has a say in how their home is run and everyone who can help to run them. The Trust is fortunate in having a variety of facilities enabling it to meet the needs of differing people with varying strengths and support requirements. All Bridgewood service users have frequent contact with service users from other homes and should they ever wish to consider moving to another home this can be discussed through the review process.

All the services have their own Statement of Purposes and Service Users Guide.

The Trust's day service facilities offer opportunities to meet people and try new things including further education, employment training and opportunities to develop living skills, craft and horticulture knowledge. They currently provide approximately 90 places to service users. The day services also have a separate brochure which is available if further information is required on the range of activities available.

Bridgewood's Community Support service provides support in people's own homes. It provides personal care, domestic or leisure support, whether it is for one hour a week or twenty four hours a day, it is built around individuals and the support they want to receive. This service also has its own brochures and guides.

We also offer short stay/respite care because, whether for a carer or a service user, a change is as good as a rest. Whether a stay is for one night or a month, or longer, we will provide individuals with an outstanding service that will meet all their needs while they stay with us.

Mission statement

Bridgewood is built around the needs of individuals with a learning disability and their family and friends. Bridgewood Trust's aim is to provide choice and the highest standard of personalised service to people, which builds upon their existing skills, develops new ones and is geared towards meeting their individual needs and preferences.

We achieve this by developing and investing in a knowledgeable and motivated staff team who will create an environment where people with learning disabilities lead a valued, meaningful and fulfilled life.

The Trust's vision

The Trust aims to offer choice and great support to meet the aspirations of people with a learning disability within their local community. It offers support and advice to all those who contact it for help or even just a second opinion. For those who access any services the Trust provides, we wish them to experience a professional individualised standard second to none. We want our service users to know our services are built around them.

Bridgewood service users

Our service users are those for whom we provide day, residential, short stay/respite care and domiciliary services. We respect the differing strengths of people and provide support built around each individual. No two people are the same and therefore no two support plans are the same. We deliver services within local communities.

Bridgewood staff

Bridgewood Trust is committed to recruiting a motivated and varied staff team, who come from a wide variety of backgrounds, and reflect the ethnic diversity of the communities in which we operate. All staff are enrolled on a comprehensive induction programme which ensures that they become familiar with the aims and objectives of the Trust. They are supported by having access to a training department and staff development brochure which develops new competencies and challenges staff to develop their understanding, skills and knowledge of their area of employment.

Bridgewood Trust Limited

Trustees' Annual Report Including Directors Report and Strategic Report

Year Ended 31 March 2022

Objectives and activities (continued)

All staff are provided with a job description which clearly states the objectives of the job and the required training and experience and a personal specification. An appraisal and support and supervision system is in operation whereby staff are advised and encouraged in their career path and training needs are identified. Relevant training is provided, using both internal and external resources as necessary.

Additional support for staff is available through line managers, area and training managers, staff representatives and human resource personnel.

The Trust has thorough recruitment and vetting procedures in place. It has safeguarding policies and procedures to protect individuals from abuse. It works with a variety of agencies to ensure everybody feels safe and confident to report any concerns they have.

We value the support and guidance of all those professionals who support individuals and those who are responsible for ensuring our conformity to legal and statutory requirements and good practice i.e. all our stakeholders.

Bridgewood facilities

Bridgewood Trust operates from many premises and has an extensive fleet of vehicles. All premises are designed to be integrated into the community and support and enhance the lifestyle of those using them. The maintenance of the buildings is constantly ongoing to ensure they are of a high standard and meet the needs and tastes of those who live in or access them.

Everyone who is part of Bridgewood is encouraged to consider the need to use environmental resources in a sustainable manner and make use of recycling facilities wherever possible.

Strategic Report

Achievements and performance

Bridgewood Trust continued to live with the Pandemic during this financial year. In the middle of the year infection rates reduced and services began to return to a more normal delivery. However, in the winter months from December through to March, infection rates across the United Kingdom increased dramatically and service delivery was further restricted, resulting in a more socially distanced model of working. In this period, several of our homes experienced Covid infections, restricting movement for service users and staff and resulting in continuing infection control precautions and regular testing. It was pleasing that the take up rate for the Covid vaccinations was and remains high for both our service users and members of staff.

Day services were particularly disrupted through the entire period of the pandemic. It was in those services that we had a number of senior personnel changes as individuals decided it was time to embrace change and sought other opportunities.

The horticulture day service managed to keep all the homes gardens and their other contracted sites neat and tidy for the duration of the pandemic. Gardening became a more popular activity for the general public at home during the pandemic and there was still a strong demand for plants. Visits to the nursery by people wanting to purchase plants were made possible by carefully distanced, pre-arranged appointments only.

It is a credit to all our staff that the Trust as a whole had very few service users test positive for Covid over the two years to March 2022 and of those that tested positive, none seem to have experienced any serious or long-term effects.

Bridgewood Trust Limited

Trustees' Annual Report Including Directors Report and Strategic Report

Year Ended 31 March 2022

Residential/Supported Living Services

The residential services all continued to experience different ways of working during the pandemic. Visiting arrangements for families continued to be difficult. There were garden visits, restricted access visits and lots of testing. Services were on occasions closed to all visitors if there was an outbreak of Covid amongst staff or service users. Many service users were at home for long periods of time and staff became creative at introducing new crafts and hobbies to entertain people. More frequent news letters were produced to keep family and friends informed of the activities in the homes and we were all reminded of just how talented many of our service users can be.

It was not possible to have any overnight holidays but some well planned day visits were possible, very much on a self-catered basis to ensure service users did not come into contact with people other than members of staff.

Service users' reviews and the monitoring of the quality of Bridgewood Trust's services continued to involve remote working through many 'Teams' meetings. This reduced the number of visitors to services, but there was, towards the end of the year, a gradual return to some of the reviews being in person and this will hopefully continue into next year as we all learn to live with Covid in the background.

Essential safety work continued within the services, such as electric, gas and water safety testing, but it was only towards the second half of the financial year that routine repairs and renewals could be recommenced on a significant scale. With the restriction on movement caused by lockdown, especially with most day services closed, the fabric of the homes had experienced much wear and tear. Getting the homes back to spick and span resulted in a more than doubling of expenditure on maintenance and repairs by the end of the year. All homes had some rooms re-decorated often with new carpets and curtains purchased as necessary. Nearly all the homes had outside areas/patios re-worked with new outdoor furniture to enable service users to get out of the house and enjoy some fresh air. Bridgewood House had a new pathway around the building to enable garden visits. Yews Hill and North Rise had all their bathrooms and WCs refurbished. At Well Royd House, the laundry and central heating/hot water boilers shared the same over-crowded room. A new separate first floor boiler room was created which improved the laundry facility and also enabled better water circulation for the central heating around the building. One of the more unusual projects was at the Stables on Bryan Road where the lawn was more akin to a rough and wet grassland area. Whilst the craft centre was closed, we were able to completely relay the lawn area with an improved drainage system, to enable it to be used for a wider variety of activities.

Larger events such as family meetings, social events and the Annual Christmas Disco were all cancelled for the second year running due to coronavirus restrictions. We hope that these events or similar events will be reinstated at some future point.

Over the years, Bridgewood Trust has worked in conjunction with housing associations to provide support and accommodation for our service users in residential care homes. Bridgewood Trust has provided a service at 24 Mountjoy Road since 1994 when it was in the ownership of Brunel Housing Association which then became Yorkshire Housing Association. With the increasing popularity of supported living, the Yorkshire Housing Association, also a registered charity, now has very few residential homes in their portfolio of buildings. Residential homes no longer fit readily into their reporting framework to the Regulator of Social Housing. Yorkshire Housing were needing to discuss compliance issues with the Trust with regard to rent, reporting and maintenance at 24 Mountjoy Road, such that when we suggested the option of purchasing the building, they were quite amenable to the proposal. It will be easier for the Trust to manage all the mechanical services and facilities at Mountjoy Road if it is part of the Bridgewood Trust portfolio of properties. Matters with regard to the purchase are progressing well and contract exchange and completion will take place in the new financial year.

It is pleasing to note that despite all the challenges of this year, we continued to maintain the Bridgewood Trust's ISOQAR Quality System with on-line audits. We were successful in incorporating Newsome Road within the ISOQAR certification during this year and the service now has its own bespoke quality manual. Thanks go to all those who have assisted with the time-consuming task of developing and issuing this manual.

The renewal of our registration with the Contractors Health and Safety Assessment Scheme (CHAS) was successful and demonstrates our continuing compliance with this accreditation scheme.

Bridgewood Trust Limited

Trustees' Annual Report Including Directors Report and Strategic Report

Year Ended 31 March 2022

Residential/Supported Living Services (continued)

It is pleasing to note that at the end of such a difficult year all our residential services remain on a Care Quality Commission rating of 'Good' and our Supported Living Service is on an 'Outstanding' rating.

Staff changes involved the recruitment of new staff within the management team. Being a small team, change can be challenging, but we successfully introduced new personnel as we said goodbye to long standing members of staff.

We were also, at long last, able to commence recruiting to the post of Finance Director. The Trust's long-standing Finance Director had sadly decided that his retirement from the post was looming. As we wished to meet the candidates in person and introduce them to some of our services prior to the offering of the post, this was delayed due to the pandemic and the difficulties of visiting sites. It became possible to commence this recruitment process during this year. The Trust is grateful for the support of the trustees in assisting with this appointment. After a lengthy recruitment process an offer of employment was made and accepted towards the end of the financial year. We look forward to inducting the new Finance Director early in the new financial year and wishing our current Finance Director every success in his future plans.

Bridgewood Trust also tendered to be included in the Kirklees Electronic Market Place for Supported Living services during the year. As a provider of Supported Living Services, being included in this Market Place was important to maintain our position with our existing service and for future expansion into such services. Providers not registered on this market would not be able to continue providing current services. The closing date for the tender was towards the end of the financial year, and we hope to hear that we have been successful in the new financial year.

Day Services

Day Services continued to operate flexibly during this year, as they responded to the disruption in service delivery as a consequence of the Pandemic. Staff within the day opportunities services at Bryan Road and Armitage Bridge supported each other and the horticulture service. They operated flexibly and supportively to ensure needs were met.

Day service staff also kept in touch with service users who were nervous of attending during the pandemic. Staff also provided on-line activities and visited homes to take craft materials and generally keep people in touch with each other.

When the services re-opened during the year, there was emphasis on infection control measures and careful risk assessing of activities to keep service users and staff safe. As the year came to an end it was encouraging to see the services returning to a more normal model of service delivery, with activities gradually being reintroduced and community activities and events taking place again.

During the year the manager of day services based at Armitage Bridge and the deputy manager of day services based at Bryan Road, decided that after twenty-seven years and thirty-four years commitment respectively to The Trust, it was time to look to a more relaxed way of life and to pursue their personal interests and travel plans. The loss of two such senior and knowledgeable staff were sad occasions and involved further recruitment and secondment of staff within The Trust to ensure the continuity of service. Thanks go to the members of staff who contributed greatly to ensuring both managers had successful leaving events and that there was no disruption to how we operate, as they build upon the foundations both these managers had created.

The Day Services were also subject to a new tendering process towards the end of this financial year as the current Craft and Horticulture contracts with the local authority will come to an end by 30th September 2022 at the latest. The new contracts would initially be awarded for 12 months with a Kirklees option to extend them for a further two periods of 12 months each. Once again, The Trust had to complete the lengthy and time-consuming process of submitting detailed tenders for these services, each requiring answers to many pages of questions and over 6,000 words on how we would carry out the contracts and why we should be awarded them. We also, for the first time, were required to complete Social Value tenders for each contract as part of the Kirklees tendering process. These required another detailed response for each contract, to be assessed by a Government organisation under the Public Contracts Regulations 2015, as to how we would add value to the local community if we were to be awarded the contracts. The tenders will be assessed and the contracts awarded in the next financial year.

Bridgewood Trust Limited

Trustees' Annual Report Including Directors Report and Strategic Report

Year Ended 31 March 2022

Day Services (continued)

Being subject to a tendering process is always an unsettling time for staff and service users as they are aware that whoever wins the contracts will take over these services with all the change that this would involve. The staff would be transferred under TUPE regulations to another employer and service users could find themselves attending a new service in a new location. The Trust is grateful to all involved in managing this situation and maintaining a calm and consistent service delivery during this time.

Staff Training

The Trust appointed a new training manager, following the retirement of the previous post holder in December 2020. The new manager commenced in May 2021 in time to oversee all the training that moved on-line. This appointment has enabled some face to face training to take place in the services as well as enabled planning for the eventual re-introduction of face to face training at St. Paul's House. It is hoped in the new financial year that we can adopt a hybrid way of delivering training, some on-line, some service specific and some service wide training.

The Trust has always prided itself on the quality of the training that our staff receive and we know, as we move forward, that more face to face training will be arranged. Face to face training allows staff to share ideas and issues and helps to unite staff and feel part of Bridgewood Trust. The new training manager has also assisted with on-line meetings for service managers to help with the sharing of new ideas and issues. In this way we hope staff have felt that although the number of visitors to their services may have reduced they are never alone and help and support has remained constantly available.

Financial review (including reserves policy)

Results for the year

Total incoming resources for the year decreased to £6,164,011 (2021: £6,240,561). The main source of income continues to be residential fees received from the local authority. Total resources expended increased to £5,686,288 (2021: £5,144,919) and net incoming resources were £477,723 (2021: £1,095,642).

The fixed assets of the Trust are represented by buildings, furniture, equipment, fixtures and furnishings in the various establishments and motor vehicles for service users, maintenance and management use.

The net assets of the Trust at 31 March 2022 were £11,695,340 compared with £11,217,617 at 31 March 2021.

The subsidiary company, Bridgewood Services Limited, provides service users with life skills training and education/employment opportunities. The service company's operating profit for the year, before the gift aid payment to the Trust was £99,602 (2021: £173,798).

Reserves

Bridgewood Trust's general reserves, defined as unrestricted funds not committed or invested in tangible or intangible fixed assets and including non-cash items, at 31 March 2022 stood at £7,004,217 equivalent to 15.3 months unrestricted, non-designated expenditure.

The Trust is now working in an environment which in recent years and currently, has been subject to more rapid change. The pandemic caused fluctuations in income and costs which potentially could have been much greater and may yet re-emerge in the coming winter months. We now seem to be moving into a period of economic uncertainty with forecasts of a substantial increase in the rate of inflation, particularly with regard to energy costs and staffing costs. Our level of unrestricted general reserves will enable the Trust to respond with resilience to the changing and uncertain risk environment we seem to be in and yet still be well placed for any future development opportunities that may arise.

There is no proposed change to the Designated Project Fund which remains at £1,252,843.

Bridgewood Trust Limited

Trustees' Annual Report Including Directors Report and Strategic Report

Year Ended 31 March 2022

Plans for future periods

As we continue to slowly emerge from the pandemic and we all learn to live with Covid we look forward to continuing to re-build the family that is The Bridgewood Trust. Service users are beginning to live with a reducing level of restrictions. Although testing and mask wearing still remain a feature of life in residential care settings, with care and good infection control procedures, life is gradually returning to a more friendly and socially interactive experience for our service users.

It is good to see our service users starting to be able to visit their friends and families again, having weekends away with them and making up for all the restrictions that have been in place in the last two years. As we said in our review of the year last year our service users are and always will be amongst the most vulnerable in society. Many have complex health needs, but with the support of their friends and families we can rebuild their social contacts and increase their community engagement. This, we hope, will be central to everything we do in the next year.

All our CQC registered services continue to be on a 'Good' rating or above, but it is still our aim that, if possible, they should join the service currently on an 'Outstanding' rating overall, or that they achieve that top rating in at least one area of the Key Lines of Inquiry.

Before the coronavirus pandemic was declared, discussions had been instigated by Social Services with regard to the possible de-registration of another one of our care homes with a view to it becoming a supported living scheme. Hopefully these discussions, which have been on hold for some two years now, will be continued at some stage in the near future.

As commented on in this year's review we also have some new personnel in post and will be having a new Finance Director join Bridgewood early in the new financial year. The Trust is not used to change at a senior management level. It has always enjoyed a consistent stable senior management team. Ensuring the quality of our services and their relevance to new service users as they join us is key to our ethos and long-term plans. This requires all staff to work in a united and consistent way. Ensuring all new personnel are thoroughly inducted into our ways of working and the values that underpin our processes and policies will also be a main aim of the new financial year. Some members of staff have given many years of service to Bridgewood and we need to build upon the commitment they have given as well as embrace the new ideas and enthusiasm of newly recruited staff.

Recruitment and Induction of Trustees

The Trust ensures the management committee has a range of knowledge and experience relevant to the role. If a specific knowledge or experience requirement gap was to be identified, possible new members would be considered against the relevant person specification.

The Chief Executive ensures all the appropriate documentation, visits and attendance at previous meetings have been made available to new members.

Risk management

The trustees and management team have considered the main risks to which the Trust is exposed and assessed the possible effects of those risks on the Trust's ability to continue to provide its current level of services. Internally, the Trust regularly reviews and updates its policies and procedures, in particular, with regard to the health and safety of all persons connected with the Trust. Other risks considered are strategic, financial, operational, regulatory and reputational risks. Although levels of risk vary from year to year, the trustees and management are of the opinion that appropriate financial resources are in reserve and that systems are in place and subject to sufficient review to enable the Trust to work with those risks.

Bridgewood Trust Limited

Trustees' Annual Report Including Directors Report and Strategic Report

Year Ended 31 March 2022

Investment Policy

Although we are in the process of purchasing a care home we have occupied for many years, there are no plans for any further substantial capital expenditure in the short term or in the current climate of uncertainty, particularly with regard to delivery of learning disability services. The policy of keeping funds not required for day to day purposes in relatively short-term deposit accounts ranging from three months to two years is still considered to be a reasonable and best course of action. Rates of interest offered by term deposit accounts are expected to increase and hopefully the variety of accounts available will also increase. The security of monies tied up in deposit accounts is still an important consideration.

Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out on page 4 each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

In approving the Trustees' Annual Report, we also approve the Strategic Report included therein, in our capacity as company directors.

On behalf of the board

J L Turner
Trustee

22 September 2022

Bridgewood Trust Limited

Independent Auditor's Report

Year Ended 31 March 2022

Independent Auditor's Report to the members and trustees of Bridgewood Trust Limited

Opinion

We have audited the financial statements of Bridgewood Trust Limited (the parent charitable company) and its subsidiary (the group) for the year ended 31 March 2022 which comprise the Group Statement of Financial Activities, the Group and the Parent Charitable Company Balance Sheet, the Group Statement of Cash Flows and the related notes 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 group's and parent charitable company's affairs as at 31 March 2022, and of the group's incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006 and 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 group and parent charitable company 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 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 group's or parent charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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.

Bridgewood Trust Limited

Independent Auditor's Report

Year Ended 31 March 2022

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 the trustees 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 group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditors under the Companies Act 2006 and report in accordance with this Act.

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.

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

We gained an understanding of the legal and regulatory framework applicable to the group and parent charitable company considered the risk of acts by Management and the Trustees which were contrary to applicable laws and regulations, including fraud. We made enquiries of the Trustees to obtain further understanding of risks of non-compliance.

Bridgewood Trust Limited

Independent Auditor's Report

Year Ended 31 March 2022

Auditor's responsibilities for the audit of the financial statements (continued)

We focused on laws and regulations that could give rise to a material misstatement in the financial statements. Our tests included, but were not limited to:

- agreement of the financial statement disclosures to underlying supporting documentation;
- enquiries of management regarding known or suspected instances of non-compliance with laws and regulations;
- review of minutes of the Trustees' Board meetings throughout the year; and
- obtaining an understanding of the control environment in place to prevent and detect irregularities.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's or charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

Bridgewood Trust Limited

Independent Auditor's Report

Year Ended 31 March 2022

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company'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 charitable company's members and 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 charitable company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

35 Westgate
Huddersfield
HD1 1PA

22 September 2022

Aman Hayer (Senior Statutory Auditor)
For and on behalf of Wheawill & Sudworth Limited, Statutory Auditor

Bridgewood Trust Limited
Consolidated Statement of Financial Activities
(Including Consolidated Income and Expenditure Account)

Year Ended 31 March 2022

	Note	2022				2021	
		Unrestricted funds £	Designated funds £	Designated fixed asset fund £	Designated project fund £	Total £	Total £
Income and endowments from:							
Donations and legacies	2	55,197	-	-	-	55,197	3,178
Charitable activities	3	5,429,299	-	-	-	5,429,299	5,520,933
Other trading activities	4	578,692	-	-	-	578,692	568,425
Other income	5	48,506	-	-	-	48,506	88,152
Investments	6	52,317	-	-	-	52,317	59,873
Total income and endowments		6,164,011	-	-	-	6,164,011	6,240,561
Expenditure on:							
Raising funds		(465,259)	-	(16,787)	-	(482,046)	(377,984)
Charitable activities		(5,036,782)	-	(167,460)	-	(5,204,242)	(4,676,834)
Other		-	-	-	-	-	(90,101)
Total expenditure	7	(5,502,041)	-	(184,247)	-	(5,686,288)	(5,144,919)
Net income/(expenditure)	20	661,970	-	(184,247)	-	477,723	1,095,642
Transfers between funds		(66,975)	-	66,975	-	-	-
Net movement in funds	20	594,995	-	(117,272)	-	477,723	1,095,642
Reconciliation of funds:							
Total funds brought forward	20	6,409,222	-	3,555,552	1,252,843	11,217,617	10,121,975
Total funds carried forward	20	7,004,217	-	3,438,280	1,252,843	11,695,340	11,217,617

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 22 to 37 form part of these financial statements.

Bridgewood Trust Limited
Consolidated Statement of Financial Activities
(Including Consolidated Income and Expenditure Account)

Year Ended 31 March 2021

	Note	2021				2020	
		Unrestricted funds £	Designated funds £	Designated fixed asset fund £	Designated project fund £	Total £	Total £
Income and endowments from:							
Donations and legacies	2	3,178	-	-	-	3,178	7,481
Charitable activities	3	5,520,933	-	-	-	5,520,933	4,957,931
Other trading activities	4	568,425	-	-	-	568,425	578,934
Other income	5	88,152	-	-	-	88,152	-
Investments	6	59,873	-	-	-	59,873	41,493
Total income and endowments		6,240,561	-	-	-	6,240,561	5,585,839
Expenditure on:							
Raising funds		(367,194)	-	(10,790)	-	(377,984)	(515,197)
Charitable activities		(4,502,474)	-	(174,360)	-	(4,676,834)	(4,800,796)
Other		(90,101)	-	-	-	(90,101)	-
Total expenditure	7	(4,959,769)	-	(185,150)	-	(5,144,919)	(5,315,993)
Net income/(expenditure)	20	1,280,792	-	(185,150)	-	1,095,642	269,846
Transfers between funds		(101,099)	(452,843)	101,099	452,843	-	-
Net movement in funds	20	1,179,693	(452,843)	(84,051)	452,843	1,095,642	269,846
Reconciliation of funds:							
Total funds brought forward	20	5,229,529	452,843	3,639,603	800,000	10,121,975	9,852,129
Total funds carried forward	20	6,409,222	-	3,555,552	1,252,843	11,217,617	10,121,975

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 22 to 37 form part of these financial statements.

Bridgewood Trust Limited
Consolidated Balance Sheet
Year Ended 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	14	3,438,280	3,555,552
Current assets			
Stocks	16	16,767	18,143
Debtors	17	334,441	225,213
Cash at bank and in hand		8,355,696	7,803,191
		8,706,904	8,046,547
Creditors: amounts falling due within one year	18	(449,844)	(384,482)
Net current assets		8,257,060	7,662,065
Net assets		11,695,340	11,217,617
Charity Funds			
Designated funds	20	4,691,123	4,808,395
Unrestricted funds	20	7,004,217	6,409,222
Total charity funds		11,695,340	11,217,617

The financial statements were approved and authorised for issue by the Board on 22 September 2022.

Signed on behalf of the board of trustees

J L Turner, Trustee

The notes on pages 22 to 37 form part of these financial statements.

Company registration number: 2236686

Bridgewood Trust Limited

Charity Balance Sheet

Year Ended 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	14	3,387,995	3,514,277
Investments	15	10,000	10,000
		<hr/>	<hr/>
		3,397,995	3,524,277
Current assets			
Stocks	16	4,500	4,500
Debtors	17	685,277	422,913
Cash at bank and in hand		7,964,502	7,578,529
		<hr/>	<hr/>
		8,654,279	8,005,942
Creditors: amounts falling due within one year	18	(415,974)	(354,770)
		<hr/>	<hr/>
Net current assets		8,238,305	7,651,172
		<hr/>	<hr/>
Net assets		<u>11,636,300</u>	<u>11,175,449</u>
Charity Funds			
Designated funds	20	4,640,840	4,777,782
Unrestricted funds	20	6,995,460	6,397,667
		<hr/>	<hr/>
Total charity funds		<u>11,636,300</u>	<u>11,175,449</u>

The financial statements were approved and authorised for issue by the Board on 22 September 2022.

Signed on behalf of the board of trustees

J L Turner, Trustee

The notes on pages 22 to 37 form part of these financial statements.

Company registration number: 2236686

Bridgewood Trust Limited

Consolidated Statement of Cash Flows

Year Ended 31 March 2022

		Group		Charity	
		2022	2021	2022	2021
	Note	£	£	£	£
Cash flow from operating activities	22	568,097	1,360,463	379,445	1,264,343
Net cash flow from operating activities		<u>568,097</u>	<u>1,360,463</u>	<u>379,445</u>	<u>1,264,343</u>
Cash flow from investing activities					
Payments to acquire tangible fixed assets		(68,130)	(102,504)	(41,920)	(99,141)
Receipts from sale of tangible fixed assets		4,097	1,870	-	1,870
Interest received from investments		52,317	59,873	52,317	59,873
Interest paid		(3,876)	(3,833)	(3,876)	(3,820)
Net cash flow from investing activities		<u>(15,592)</u>	<u>(44,594)</u>	<u>6,521</u>	<u>(41,218)</u>
Net increase in cash and cash equivalents		552,505	1,315,869	385,973	1,223,125
Cash and cash equivalents at 1 April 2021		<u>7,803,191</u>	<u>6,487,322</u>	<u>7,578,529</u>	<u>6,355,404</u>
Cash and cash equivalents at 31 March 2022		<u><u>8,355,696</u></u>	<u><u>7,803,191</u></u>	<u><u>7,964,502</u></u>	<u><u>7,578,529</u></u>
Cash and cash equivalents consists of:					
Cash at bank and in hand		2,867,542	3,171,296	2,476,348	2,946,634
Short term deposits		5,488,154	4,631,895	5,488,154	4,631,895
Cash and cash equivalents at 31 March 2022		<u><u>8,355,696</u></u>	<u><u>7,803,191</u></u>	<u><u>7,964,502</u></u>	<u><u>7,578,529</u></u>

The notes on pages 22 to 37 form part of these financial statements.

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2022

1 Summary of significant accounting policies

(a) General information and basis of preparation

Bridgewood Trust Limited is a registered charitable company in the United Kingdom, the company number is 2236686, its registered office address is 4-6 St Pauls House, Armitage Bridge, Huddersfield, HD4 7NR. The charity is limited by guarantee, in the event of the charity being wound up; the liability in respect of the guarantee is limited to £5 per member of the charity. The nature of the charity's operations and principal activities are detailed in the Trustees Report.

The charity constitutes a public benefit entity as defined by FRS 102. 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 United Kingdom and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £. The Consolidated Statement of Financial Activities includes the results of the wholly owned subsidiary which operates trading activities in support of the charity.

The statement of financial activities and balance sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis as the subsidiary and parent have identical purpose. No separate Statement of Financial Activities has been presented for the charity as permitted by Section 408 of the Companies Act 2006 and Section 24 of the SORP (FRS102).

The charity has availed itself of Paragraph 4 (1) of Schedule 1 of the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 and adapted the Companies Act formats to reflect the special nature of the charity's activities.

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

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2022

1 Summary of significant accounting policies (continued)

(c) Income recognition (continued)

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants in respect of its charitable activities. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes. It includes interest only.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes the cost of commercial trading and their associated support costs;
- Expenditure on charitable activities includes the cost of running and maintaining the charity's homes along with other costs undertaken to further the purpose of the charity and their associated support costs; and
- Other expenditure represents those items not falling into the categories above.

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2022

1 Summary of significant accounting policies (continued)

(d) Expenditure recognition (continued)

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises overheads and other overheads have been allocated pro rata to staff cost basis.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in notes 6 and 7.

(f) Tangible fixed assets

Tangible fixed assets costing £200 or more are capitalised at cost (or deemed cost). Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Land and buildings	50 years
Property capital contribution	25 years
Fixtures and fittings	5 years
Tools	3 years
Soft furnishings and utensils	2 years
Computer equipment	4 years
Motor vehicles	4 years

(g) Investments

Investments in subsidiaries are measured at cost less impairment.

(h) Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Donated stocks are included at fair valued as described in (c) above.

(i) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2022

1 Summary of significant accounting policies (continued)

(j) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(k) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(l) Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(m) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates defined contribution pension plans for the benefit of its employees. Contributions are expensed as they become payable.

(n) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(o) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The expected income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Income from donations and legacies

	2022 £	2021 £
Donations and legacies received	55,197	3,178

Income from donations and legacies was £55,197 (2021: £3,178). All was attributable to unrestricted funds.

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2022

3 Income from charitable activities

	2022 £	2021 £
Contractual payments from local authority	5,227,117	5,323,586
Disabled living allowance	202,182	197,347
	<u>5,429,299</u>	<u>5,520,933</u>

Income from charitable activities was £5,429,299 (2021: £5,520,933). All was attributable to unrestricted funds.

4 Income from other trading activities

	2022 £	2021 £
Provision of day services including craft and horticultural activities	<u>578,692</u>	<u>568,425</u>

Income from other trading activities was £578,692 (2021: £568,425). All was attributable to unrestricted funds.

The wholly owned trading subsidiary Bridgewood Services Limited is incorporated in the United Kingdom (Company number 03045628) and pays all of its taxable profits to the charity under the gift aid scheme.

5 Other income

	2022 £	2021 £
National Living Wage & Workforce Retention Grant	48,506	-
Coronavirus Job Retention Scheme	-	88,152
	<u>48,506</u>	<u>88,152</u>

Other income of £48,506 (2021: £88,152) was all attributable to unrestricted funds.

6 Income from investments

	2022 £	2021 £
Interest received	<u>52,317</u>	<u>59,873</u>

Income from investments was £52,317 (2021: £59,873). All was attributable to unrestricted funds.

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2022

7 Analysis of total expenditure

	Raising Funds	Residential Services	Governance	Other	2022 Total	2021
	£	£	£	£	£	£
Staff costs	264,359	3,506,623	-	-	3,770,982	3,579,188
Maintenance repairs & renewals	53,574	388,116	-	-	441,690	202,952
Energy	7,001	127,297	-	-	134,298	102,059
Rent	31,260	45,872	-	-	77,132	73,917
Water rates & council tax	2,962	50,958	-	-	53,920	44,172
Cleaning materials	4,238	114,856	-	-	119,094	109,591
Food and goods for re-sale	32,124	257,996	-	-	290,120	285,101
Telephone	3,058	24,624	-	-	27,682	16,449
Insurance	6,391	36,596	-	-	42,987	39,403
Health insurance	-	4,824	-	-	4,824	4,311
Clients' personal needs	-	47,549	-	-	47,549	49,743
Training fees	-	17,989	-	-	17,989	9,886
Subscriptions	-	21,628	-	-	21,628	19,031
Health & safety and employment costs	1,708	10,043	-	-	11,751	23,556
Audit fees	-	-	12,400	-	12,400	12,500
Gateway	-	294	-	-	294	3,550
Motor expenses	-	43,141	-	-	43,141	35,624
Travel expenses	25,641	24,329	-	-	49,970	25,911
Legal fees	13	-	-	-	13	26
Interest paid	-	3,876	-	-	3,876	3,833
Depreciation	14,157	143,815	-	-	157,972	158,886
Profit on sale of fixed assets	742	(3,684)	-	-	(2,942)	(465)
Support costs (note 8)	34,818	325,100	-	-	359,918	345,695
	482,046	5,191,842	12,400	-	5,686,288	5,144,919

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2022

7 Analysis of total expenditure (continued)

	Raising Funds	Residential Services	Governance	Other	2021 Total
	£	£	£	£	£
Staff costs	230,058	3,259,029	-	90,101	3,579,188
Maintenance repairs & renewals	29,460	173,492	-	-	202,952
Energy	4,972	97,087	-	-	102,059
Rent	29,238	44,679	-	-	73,917
Water rates & council tax	2,947	41,225	-	-	44,172
Cleaning materials	1,831	107,760	-	-	109,591
Food and goods for re-sale	23,267	261,834	-	-	285,101
Telephone	2,209	14,240	-	-	16,449
Insurance	5,914	33,489	-	-	39,403
Health insurance	-	4,311	-	-	4,311
Clients' personal needs	-	49,743	-	-	49,743
Training fees	-	9,886	-	-	9,886
Subscriptions	-	19,031	-	-	19,031
Health & safety and employment costs	1,378	22,178	-	-	23,556
Audit fees	-	-	12,500	-	12,500
Gateway	-	3,550	-	-	3,550
Motor expenses	-	35,624	-	-	35,624
Travel expenses	13,489	12,422	-	-	25,911
Legal fees	13	13	-	-	26
Interest paid	-	3,833	-	-	3,833
Depreciation	8,326	150,560	-	-	158,886
Profit on sale of fixed assets	-	(465)	-	-	(465)
Support costs (note 8)	24,882	320,813	-	-	345,695
	377,984	4,664,334	12,500	90,101	5,144,919

Total expenditure was £5,686,288 (2021: £5,144,919) of which £5,502,041 (2021: £4,959,769) was attributable to unrestricted funds and £184,247 (2021: £185,150) attributable to designated funds.

Charitable activities totalling £5,204,242 (2021: £4,676,834) are made up of residential services and governance costs as detailed above.

Other expenditure totalling £nil (2021: £90,101) was staffing costs relating to employees furloughed under the Job Retention Scheme and was attributable to unrestricted funds.

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2022

8 Analysis of support costs

	Basis of allocation	2022 Raising Funds £	2022 Residential Services £	2022 Total £	2021 Total £
General office & staff costs	Staff time	19,411	174,696	194,107	185,334
Office premises costs	Usage	7,659	73,954	81,613	79,294
Other office costs	Usage	5,118	46,064	51,182	50,960
General motor & travel	Usage	-	6,741	6,741	3,843
Depreciation	Usage	2,630	23,645	26,275	26,264
		<u>34,818</u>	<u>325,100</u>	<u>359,918</u>	<u>345,695</u>

	Basis of allocation	2021 Raising Funds £	2021 Residential Services £	2021 Total £
General office & staff costs	Staff time	16,127	169,207	185,334
Office premises costs	Usage	1,371	77,923	79,294
Other office costs	Usage	4,920	46,040	50,960
General motor & travel	Usage	-	3,843	3,843
Depreciation	Usage	2,464	23,800	26,264
		<u>24,882</u>	<u>320,813</u>	<u>345,695</u>

9 Net income for the year

Net income is stated after charging / (crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	184,247	185,150
(Gain) on sale of tangible fixed assets	(2,942)	(465)
Operating lease rentals – land and buildings	54,475	53,186
Trustees' indemnity insurance	1,133	1,078
	<u>184,247</u>	<u>185,150</u>

10 Auditor's remuneration

	2022 £	2021 £
Fees payable to the charity's auditor for audit	11,400	11,500
Fees payable to the charity's auditor for other services	1,000	1,000
	<u>11,400</u>	<u>11,500</u>

All of the above costs are attributable to unrestricted funds and included within governance costs. Included within the audit fee is £4,800 (2021: £4,740) for the audit of the subsidiary.

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2022

11 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2021: £Nil).

The trustees did not have any expenses reimbursed during the year (2021: £Nil).

The total amount of employee benefits received by key management personnel is £193,581 (2021: £190,936). The Trust considers its key management personnel comprise of the senior management team.

12 Staff costs and employee benefits

The average monthly number of employees during the year was as follows:

	2022 Number	2021 Number
Admin and management	8	9
Charitable activities	150	159
	<hr/> 158	<hr/> 168

The total staff costs and employee benefits were as follows:

	2022 £	2021 £
Wages and salaries	3,564,931	3,390,836
Social security	283,289	259,312
Defined contribution pension costs	112,045	107,398
Other employee benefits	4,824	6,976
	<hr/> 3,965,089	<hr/> 3,764,522

The number of employees who received total employee benefits (excluding employer pension costs) of more than £60,000 is as follows:

	2022 Number	2021 Number
£80,001 - £90,000	2	2
	<hr/> 2	<hr/> 2

13 Interest payable and similar charges

	2022 £	2021 £
Bank interest payable	3,876	3,833

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2022

14 Tangible fixed assets – Group

	Freehold land & buildings £	Freehold property improvements £	Equipment Fixtures & fittings £	Motor Vehicles £	Total £
Cost:					
At 1 April 2021	4,305,500	19,608	1,109,347	493,580	5,928,035
Additions	-	-	43,561	24,569	68,130
Disposals	-	-	(7,373)	(24,910)	(32,283)
At 31 March 2022	4,305,500	19,608	1,145,535	493,239	5,963,882
Depreciation:					
At 1 April 2021	1,016,072	19,547	961,071	375,793	2,372,483
Charge for the year	65,396	15	59,772	59,064	184,247
Eliminated on disposals	-	-	(6,634)	(24,494)	(31,128)
At 31 March 2022	1,081,468	19,562	1,014,209	410,363	2,525,602
Net book value:					
At 31 March 2022	3,224,032	46	131,326	82,876	3,438,280
At 31 March 2021	3,289,428	61	148,276	117,787	3,555,552

Included within freehold land and buildings is land of £973,000 (2021: £973,000) upon which no depreciation is provided.

Tangible fixed assets – Charity

	Freehold land & buildings £	Equipment Fixtures & fittings £	Motor Vehicles £	Total £
Cost:				
At 1 April 2021	4,305,500	997,121	398,063	5,700,684
Additions	-	41,920	-	41,920
Disposals	-	(7,373)	(13,798)	(21,171)
At 31 March 2022	4,305,500	1,031,668	384,265	5,721,433
Depreciation:				
At 1 April 2021	1,016,072	862,911	307,424	2,186,407
Charge for the year	65,396	55,845	46,219	167,460
Eliminated on disposals	-	(6,631)	(13,798)	(20,429)
At 31 March 2022	1,081,468	912,125	339,845	2,333,438
Net book value:				
At 31 March 2022	3,224,032	119,543	44,420	3,387,995
At 31 March 2021	3,289,428	134,210	90,639	3,514,277

Included within freehold land and buildings is land of £973,000 (2021: £973,000) upon which no depreciation is provided.

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2022

15 Fixed asset investments

The charity holds 10,000 Ordinary shares of £1 each in its wholly owned subsidiary company Bridgewood Services Limited which is incorporated in England and Wales, company number 3045628. These are the only shares allotted, called up and fully paid. Bridgewood Services Limited operates all commercial trading activity as fundraising in support of the charity.

A summary of the trading results of the subsidiary alone is shown below:

	2022 £	2021 £
Turnover	676,169	665,570
Cost of sales and administration costs	(577,857)	(491,772)
Profit for the financial year	<u>99,602</u>	<u>173,798</u>
Amount gift aided to the charity	(82,731)	(181,225)
Reserves increased / (reduced) in the subsidiary	<u>16,871</u>	<u>(7,427)</u>
The assets and liabilities of the subsidiary were:		
Fixed assets	50,283	41,276
Current assets	545,724	242,624
Current liabilities	(526,968)	(231,732)
Total net assets	<u>69,039</u>	<u>52,168</u>
Aggregate share capital and reserves	<u>69,039</u>	<u>52,168</u>

16 Stocks

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Food	4,500	4,500	4,500	4,500
Craft supplies	670	745	-	-
Horticulture	11,597	12,898	-	-
	<u>16,767</u>	<u>18,143</u>	<u>4,500</u>	<u>4,500</u>

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2022

17 Debtors

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade debtors	260,644	111,805	122,848	110,302
Amounts owed by group undertakings	-	-	493,098	202,019
Other debtors	787	5,492	588	5,492
Prepayments and accrued income	73,010	107,916	68,743	105,100
	<u>334,441</u>	<u>225,213</u>	<u>685,277</u>	<u>422,913</u>

18 Creditors: amounts falling due within one year

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade creditors	77,803	39,674	74,851	36,353
Other tax and social security	74,595	66,356	74,595	66,356
Accruals and deferred income	297,446	278,452	266,528	252,061
	<u>449,844</u>	<u>384,482</u>	<u>415,974</u>	<u>354,770</u>

19 Leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Not later than one year	54,475	54,475	27,955	27,955
Later than one and not later than five years	54,475	108,950	27,955	55,910
	<u>108,850</u>	<u>163,425</u>	<u>55,910</u>	<u>83,865</u>

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2022

20 Fund reconciliation

Unrestricted funds - group

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
General fund	6,409,222	6,164,011	(5,502,041)	(66,975)	7,004,217
Designated fund	-	-	-	-	-
Designated fixed asset fund	3,555,552	-	(184,247)	66,975	3,438,280
Designated project fund	1,252,843	-	-	-	1,252,843
	11,217,617	6,164,011	(5,686,288)	-	11,695,340

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
General fund	5,229,529	6,240,561	(4,959,769)	(101,099)	6,409,222
Designated fund	452,843	-	-	(452,843)	-
Designated fixed asset fund	3,639,603	-	(185,150)	101,099	3,555,552
Designated project fund	800,000	-	-	452,843	1,252,843
	10,121,975	6,240,561	(5,144,919)	-	11,217,617

Unrestricted funds – charity

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
General fund	6,408,329	5,745,434	(5,117,123)	(40,118)	6,995,460
Designated fund	-	-	-	-	-
Designated fixed asset fund	3,514,277	-	(167,460)	40,118	3,387,997
Designated project fund	1,252,843	-	-	-	1,252,843
	11,175,449	5,745,434	(5,284,583)	-	11,636,300

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2022

20 Fund reconciliation (continued)

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
General fund	5,228,637	5,982,846	(4,705,418)	(97,736)	6,408,329
Designated fund	452,843	-	-	(452,843)	-
Designated fixed asset fund	3,590,901	-	(174,360)	97,736	3,514,277
Designated project fund	800,000	-	-	452,843	1,252,843
	<u>10,072,381</u>	<u>5,982,846</u>	<u>(4,879,778)</u>	<u>-</u>	<u>11,175,449</u>

Fund descriptions

Unrestricted funds

The general funds are available for the use at the discretion of the charity in furtherance of the general objectives as detailed in the trustees report.

Designated fund

The designated funds are funds earmarked to cover possible future costs which are unlikely to be met by future income alone. The Trustees made the decision to transfer this fund into the Designated Project Fund in the year ended 31 March 2021.

Designated fixed asset fund

The designated fixed asset fund comprises assets which have been purchased to further the aims of the Charity and are not considered to be restricted assets.

Designated project fund

The designated project fund comprises funds which have been earmarked to cover future care/administrative facilities.

21 Analysis of group net assets between funds

Group	Unrestricted funds 2022 £	Designated fund 2022 £	Designated fixed asset fund 2022 £	Designated project fund 2022 £	Total 2022 £
Fixed assets	-	-	3,438,280	-	3,438,280
Cash & current investments	7,102,853	-	-	1,252,843	8,355,696
Other current assets less current liabilities	(98,636)	-	-	-	(98,636)
Total	<u>7,004,217</u>	<u>-</u>	<u>3,438,280</u>	<u>1,252,843</u>	<u>11,695,340</u>

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2022

21 Analysis of group net assets between funds (continued)

Group	Unrestricted funds 2021	Designated fund 2021	Designated fixed asset fund 2021	Designated project fund 2021	Total 2021
	£	£	£	£	£
Fixed assets	-	-	3,555,552	-	3,555,552
Cash & current investments	6,550,348	-	-	1,252,843	7,803,191
Other current assets less current liabilities	(141,126)	-	-	-	(141,126)
Total	6,409,222	-	3,555,552	1,252,843	11,217,617

Charity	Unrestricted funds 2022	Designated fund 2022	Designated fixed asset fund 2022	Designated project fund 2022	Total 2022
	£	£	£	£	£
Fixed assets	-	-	3,387,995	-	3,387,995
Cash & current investments	6,711,659	-	-	1,252,843	7,964,502
Other current assets less current liabilities	283,803	-	-	-	283,803
Total	6,995,462	-	3,387,995	1,252,843	11,636,300

Charity	Unrestricted funds 2021	Designated fund 2021	Designated fixed asset fund 2021	Designated project fund 2021	Total 2021
	£	£	£	£	£
Fixed assets	-	-	3,514,277	-	3,514,277
Cash & current investments	6,325,686	-	-	1,252,843	7,578,529
Other current assets less current liabilities	82,643	-	-	-	82,643
Total	6,408,329	-	3,514,277	1,252,843	11,175,449

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2022

22 Reconciliation of net income to net cash flow from operating activities

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Net income for year	477,723	1,095,642	460,851	1,103,069
Interest receivable	(52,317)	(59,873)	(52,317)	(59,873)
Interest payable	3,876	3,833	3,876	3,820
Depreciation of tangible fixed assets	184,247	185,150	167,460	174,360
(Profit) / loss on disposal of tangible fixed assets	(2,942)	(465)	742	(465)
Decrease in stock	1,376	4,183	-	2,000
(Increase) / decrease in debtors	(109,228)	112,274	(262,364)	23,058
Increase in creditors	65,362	19,719	61,197	18,374
Net cash from operating activities	568,097	1,360,463	379,445	1,264,343

23 Pensions and other post-retirement benefits

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £112,045 (2021: £107,398).

The defined contribution liability of £4,314 (2021: £6,758) is allocated to unrestricted funds.

24 Related party transactions

There are no related party transactions during the period (2021: £nil).

The charity is controlled by the Trustees. No one Trustee has ultimate control.

25 Financial commitments

Contractual commitments contracted for but not provided in the financial statements amounted to £nil (2021: £nil).

BRIDGEWOOD TRUST LIMITED

England & Wales - Charity number 700843

Accounts

**Bridgewood Trust Limited
Consolidated Financial Statements
Year Ended 31 March 2021**



Charity registration number: 700843
Company registration number: 2236686

Bridgewood Trust Limited

Financial Statements

Year Ended 31 March 2021

Contents

	Page
Notice of Annual General Meeting	1
Charity Reference and Administrative Details	2
Trustees' Annual Report (Including Directors' Report and Strategic Report)	3-12
Independent Auditor's Report	13-16
Consolidated Statement of Financial Activities (Including Consolidated Income and Expenditure Account)	17-18
Consolidated Balance Sheet	19
Charity Balance Sheet	20
Consolidated Statement of Cash Flows	21
Notes to the Financial Statements	22-37

Bridgewood Trust Limited

Notice of Meeting

Notice is hereby given that the Annual General Meeting of the Company will be held at 4-6 St Paul's House, Armitage Bridge, Huddersfield on Thursday the 25th day of November 2021 at 1.30 pm for the purpose of transacting the following business:

- 1 To receive the trustees report and the audited accounts for the year ended 31 March 2021
- 2 To re-elect as trustees Mrs J Ireland and Mr M Tagg who are retiring by rotation
- 3 To re-elect as Chairman of trustees Mr J L Turner and to appoint executive officers of the Charity, as the meeting shall deem fit
- 4 To re-appoint Wheawill & Sudworth Limited as auditors and authorise the trustees to fix their remuneration
- 5 To transact any other ordinary business.

By order of the board

D J LANGFORD

Secretary
23 September 2021

Any person entitled to attend and vote may appoint one or more proxies to attend and on a poll vote instead of that person. Any such appointment will not preclude a member from attending and voting at the meeting in person. Forms of proxy must be lodged with the company not less than 48 hours before the time of the meeting. The form of proxy must be signed by the member or in the case of joint holders, any one of them.

Bridgewood Trust Limited

Charity Reference and Administrative Details

Year Ended 31 March 2021

Charity registration number	700843
Company registration number	2236686
Trustees	Mr J L Turner Mr M Tagg Mr R Wray Mrs R Edwards Mrs J Ireland Mrs L Roberts
Chairman	Mr J L Turner
Chief executive officer and Company secretary	Mrs D J Langford Ch.Psychologist
Director of finance and administration	Mr N S P Greenwood BSc. FCA.
Registered office	4-6 St Paul's House Armitage Bridge Huddersfield HD4 7NR
Auditor	Wheawill & Sudworth Limited Chartered Accountants 35 Westgate Huddersfield HD1 1PA
Solicitors	Wrigleys 19 Cookridge Street Leeds LS2 3AG
Bankers	Barclays Bank plc 17 Market Place Huddersfield HD1 2AA Bank of Scotland 116 Wellington Street Leeds LS1 4LT Santander Bank UK plc 44 Merrion Street Leeds LS2 8QT Scottish Widows Bank plc 67 Morrison Street Edinburgh EH3 8YJ Yorkshire Bank 30 St Vincent Place Glasgow G1 2HL

Bridgewood Trust Limited

Trustees' Annual Report Including Directors Report and Strategic Report

Year Ended 31 March 2021

The trustees present their report and the audited financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, 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 published in October 2019.

Structure, governance and management

Bridgewood Trust Limited is a company limited by guarantee incorporated under the Companies Act 1985, company no. 2236686 and is governed by its Memorandum and Articles of Association dated 16 October 2014.

The company is also a registered charity, charity no. 700843 and operates on a not for profit basis under the name 'The Bridgewood Trust'.

Its registered office is 4-6 St Paul's House, Armitage Bridge, Huddersfield, West Yorkshire, HD4 7NR

The charity has a trading subsidiary, Bridgewood Services Limited, a company limited by shares, registered company number 03045628.

The company is governed by the Board of trustees ('the Board') as directors of the company.

The Board is responsible for the overall policy and scrutiny of the financial performance of the organisation. The Board ensures the accountability to key funders and stakeholders. It is the responsibility of the Board to appoint the Chief Executive Officer.

The day to day management of the company is delegated by the Board to the Chief Executive Officer overseeing the senior management team.

Key Management Personnel

Chief Executive and Company Secretary - Mrs D J Langford Ch. Psychologist

Director of Finance and Administration - Mr N S P Greenwood BSc. FCA.

Mrs D J Langford is registered with the Care Quality Commission as the legally responsible individual for residential and domiciliary services.

Bridgewood Trust Limited

Trustees' Annual Report Including Directors Report and Strategic Report

Year Ended 31 March 2021

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

Mr J L Turner
Mr M Tagg
Mr R Wray
Mrs R Edwards
Mrs J Ireland
Mrs L Roberts

Trustees' responsibilities

The trustees (who are also directors of Bridgewood Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102)
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

Bridgewood Trust Limited

Trustees' Annual Report Including Directors Report and Strategic Report

Year Ended 31 March 2021

Objectives and activities

As set out in the Trust's Memorandum and Articles of Association, the objectives for which Bridgewood Trust is established are to promote the care, treatment and education of children and vulnerable adults and in particular (but not limited to) children and adults with learning disabilities.'

The Trust aims to achieve its objectives through the activities of providing residential, domiciliary and day services for people with a learning disability. The benefit provided by such activities enables those people with a learning disability who access our services, a safe environment in which to lead fulfilling lives whilst receiving any necessary support appropriate to their needs and for those who attend our day services to learn skills and take part in activities to give them life experiences with the aim of achieving an independent life-style and possibly employment.

The Charity Commission's general guidance on public benefit has been used for reference when compiling this report and in planning future developments and activities.

The services of the Trust are, primarily, available to any person with a learning disability in the general community who has a support plan which enables them to receive, by referral from local authorities, any appropriate benefit that the Trust can provide, whether that is residential, domiciliary or day service. In such cases the local authority would be responsible for all or part of their fees as determined by the outcome of a financial means test which remains confidential to the individual and the assessor. The Trust has always aimed to provide value for money services to funding authorities and is noted for charging low to modest fees for the services it provides. Access to our services has never been denied to any person with a learning disability on the grounds of inability to pay. If the Trust considered that the services it provides would not meet an individual's needs or would even be inappropriate to that persons needs this would be discussed openly with all concerned and would focus on identified needs not funding issues. Anyone inquiring about our services and how to access them on behalf of a person with a learning disability who did not already have a local authority assessment in place would be directed to the appropriate local authority department as the first step.

There are no geographical restrictions, our service users can be referred by placing authorities throughout the United Kingdom.

The Trust has provided day services to people both short term and long term without receiving any funding from local authorities using our own funds raised through day service activities. The Trust also supports people with a learning disability in the general community through social networks by inviting them to join in activities and holidays organised by the Trust. At an individual level, if a service user cannot afford the cost of a holiday, or personal items such as clothing, the Trust will assist.

The Trust aims to be a responsive provider of services, built around the needs of the individuals we support. We aim to offer choice, great support and to provide the general public with a positive image of learning disabilities, by respecting the differing strengths of service users and meeting their individual needs and preferences in a caring, supportive and professional manner. All service users have regular reviews to which their families and friends are invited. These reviews ensure that the service users are central to the planning of their support services.

All members of the Trust's staff receive a detailed induction including the Care Certificate and a comprehensive training brochure. The Trust places great emphasis on training as it can only deliver its stated aim by having a motivated and well trained workforce able to translate principles into every day best practice. (Please refer to the Skills for Care "Code of Conduct for Healthcare Support Workers and Adult Social Care Workers in England" for further information on best practice). Staff training is also one of the topics covered in the staff appraisal and support and supervision systems which are an integral feature of the Trust. All new staff are subject to a lengthy recruitment process including an enhanced level of Disclosure and Barring checks.

Bridgewood Trust Limited

Trustees' Annual Report Including Directors Report and Strategic Report

Year Ended 31 March 2021

Objectives and activities (continued)

The Trust provides accommodation in Kirklees and Calderdale and can support over 120 people in 28 homes on 13 sites, 18 of these homes being either single or 2/3 bedroom houses. All our homes are different and what makes them different is the people who live in them. Everyone has a say in how their home is run and everyone who can help to run them. The Trust is fortunate in having a variety of facilities enabling it to meet the needs of differing people with varying strengths and support requirements. All Bridgewood service users have frequent contact with service users from other homes and should they ever wish to consider moving to another home this can be discussed through the review process.

All the services have their own Statement of Purposes and Service Users Guide.

The Trust's day service facilities offer opportunities to meet people and try new things including further education, employment training and opportunities to develop living skills, craft and horticulture knowledge. They currently provide approximately 90 places to service users. The day services also have a separate brochure which is available if further information is required on the range of activities available.

Bridgewood's Community Support service provides support in people's own homes. It provides personal care, domestic or leisure support, whether it is for one hour a week or twenty four hours a day, it is built around individuals and the support they want to receive. This service also has its own brochures and guides.

We also offer short stay/respite care because, whether for a carer or a service user, a change is as good as a rest. Whether a stay is for one night or a month, or longer, we will provide individuals with an outstanding service that will meet all their needs while they stay with us.

Mission statement

Bridgewood is built around the needs of individuals with a learning disability and their family and friends. Bridgewood Trust's aim is to provide choice and the highest standard of personalised service to people, which builds upon their existing skills, develops new ones and is geared towards meeting their individual needs and preferences.

We achieve this by developing and investing in a knowledgeable and motivated staff team who will create an environment where people with learning disabilities lead a valued, meaningful and fulfilled life.

The Trust's vision

The Trust aims to offer choice and great support to meet the aspirations of people with a learning disability within their local community. It offers support and advice to all those who contact it for help or even just a second opinion. For those who access any services the Trust provides, we wish them to experience a professional individualised standard second to none. We want our service users to know our services are built around them.

Bridgewood service users

Our service users are those for whom we provide day, residential, short stay/respite care and domiciliary services. We respect the differing strengths of people and provide support built around each individual. No two people are the same and therefore no two support plans are the same. We deliver services within local communities.

Bridgewood staff

Bridgewood Trust is committed to recruiting a motivated and varied staff team, who come from a wide variety of backgrounds, and reflect the ethnic diversity of the communities in which we operate. All staff are enrolled on a comprehensive induction programme which ensures that they become familiar with the aims and objectives of the Trust. They are supported by having access to a training department and staff development brochure which develops new competencies and challenges staff to develop their understanding, skills and knowledge of their area of employment.

Bridgewood Trust Limited

Trustees' Annual Report Including Directors Report and Strategic Report

Year Ended 31 March 2021

Objectives and activities (continued)

All staff are provided with a job description which clearly states the objectives of the job and the required training and experience and a personal specification. An appraisal and support and supervision system is in operation whereby staff are advised and encouraged in their career path and training needs are identified. Relevant training is provided, using both internal and external resources as necessary.

Additional support for staff is available through line managers, area and training managers, staff representatives and human resource personnel.

The Trust has thorough recruitment and vetting procedures in place. It has safeguarding policies and procedures to protect individuals from abuse. It works with a variety of agencies to ensure everybody feels safe and confident to report any concerns they have.

We value the support and guidance of all those professionals who support individuals and those who are responsible for ensuring our conformity to legal and statutory requirements and good practice i.e. all our stakeholders.

Bridgewood facilities

Bridgewood Trust operates from many premises and has an extensive fleet of vehicles. All premises are designed to be integrated into the community and support and enhance the lifestyle of those using them. The maintenance of the buildings is constantly ongoing to ensure they are of a high standard and meet the needs and tastes of those who live in or access them.

Everyone who is part of Bridgewood is encouraged to consider the need to use environmental resources in a sustainable manner and make use of recycling facilities wherever possible.

Strategic Report

Achievements and performance

We commenced this financial year in 'lockdown' due to the World Coronavirus Pandemic. We ended the year slowly emerging from the United Kingdom's third lockdown, with the restrictions being gradually lifted according to the Government's 'roadmap'. It has been a year like no other. We have all had to accept new responsibilities and manage the stress and constant anxiety that comes with providing social care to vulnerable adults at such a time.

We adjusted to working within concepts such as self-isolation, shielding, track and trace, bubbles, social distancing and restricting access to residential care homes. It is accurate to say that all areas of our activities were affected and had to adjust to change rapidly. Monitoring test results and keeping up to date with government websites became all consuming tasks requiring considerable amounts of time allocating to them.

Once the impact of the virus on care homes became apparent, the need to observe the strictest of infection control procedures and monitor the health and wellbeing of service users and staff alike became Bridgewood Trust's central focus. Many of the questions we were asked were new, with no precedents and management of all levels had to accept being available on a twenty-four-hour basis. For many this was an unsettling and anxiety creating situation which is still ongoing today.

For a small senior management team dealing with unprecedented staff absences, increased time was required to carry out even the simplest of tasks, for example; the weekly trip to the bank became a much more time-consuming queuing process, sourcing alternative suppliers of Personal Protective Equipment for the homes when existing suppliers failed to deliver, supporting families and service users as their normal patterns of seeing each other were put on hold, completing the homes 'capacity tracker' for the Government on a daily basis which reported on homes vacancies and service user and staff infection rates, the challenges were many.

Bridgewood Trust Limited

Trustees' Annual Report Including Directors Report and Strategic Report

Year Ended 31 March 2021

Achievements and performance (continued)

The government provided extra financial support to ensure no member of staff worked in more than one setting and to help with the costs of extra infection control measures and the testing and reporting of service users, staff and visitors. Funds were provided for the costs of setting up visiting areas, where possible, in the homes and cleaning them after visits including the disposing of used PPE.

The training room, which was not required during the year, soon became an additional PPE storage facility and remains partly so at the time of writing. Training had to become internet based to avoid staff mixing between homes.

The governance of Bridgewood Trust was also impacted as face to face trustee meetings had to be cancelled. Management have kept trustees aware of events, including the ISOQAR 9001 2015 re-registration report for the year and it is pleasing that a socially distanced AGM and trustee meeting was able to take place as planned on the 26th November 2020. We look forward to resuming more face to face trustee meetings in this financial year.

Residential/Supported Living Services

It became apparent very quickly that the residential services would have to have an abundance of care and attention focused upon them. As services within the community began to close and service users were restricted to their own homes additional staffing to provide a variety of activities within the services became necessary quickly. Restricting bank and agency staff to working in one setting only was also initially challenging, but was achieved. Bridgewood Trust staff, like all social care staff throughout the country, were concerned about their own health and that of their families as they continued to work throughout the pandemic. They also had to cover the shifts of eighteen vulnerable staff who were 'shielding' and many more who had to isolate and therefore were not available for work. In some respects, the early stages of lockdown were easier to manage than the later stages when more freedoms were granted during the summer, but the situation in care homes was still a cause of concern.

In one of the Trust's homes, nearly all of the service users and staff contracted Covid 19 and all made a full and uneventful recovery with support from other Bridgewood staff. The only other home to have service users test positive for Covid 19 was at the beginning of the pandemic; three service users from that home were coincidentally hospitalised for reasons unconnected with Covid 19 but all three tested positive at the hospital. Two were returned home but one unfortunately passed away in hospital as a result of an eating disorder, however, Covid was also recorded on their death certificate. It is to the credit of our staff teams that so few service users across the Trust contracted Covid 19 and remained safe in their home environment, some even managed to enjoy the occasional trip out.

The routine maintenance of the homes became a problem as we tried to restrict access to the homes to the absolute minimum. The Bridgewood Trust in house maintenance team worked tirelessly to provide support to the homes and cover many of the roles outside contractors had previously provided. They also took onboard the weekly collecting and returning of the 'wallets' a central method of communication between all services and the administrative centre at St Paul's House.

The monitoring of the quality of the services had to move on line as Bridgewood Trust itself, like our regulatory bodies had to adjust to monitoring service quality remotely through on-line tools rather than visiting the services on a regular basis. Whatever did we do before Teams and Zoom? Service user reviews and monthly inspections have all taken place remotely, but they have all taken place and have been valued by all involved. We may all long for the day when we can return to face to face reviews and meetings, but we have all been creative in trying to maintain contact and friendships throughout the Trust. It was fortunate that the computerisation of the services had been completed prior to the start of the pandemic. The need for internet connections and wi-fi has remained problematic throughout the pandemic however, as the NHS moved to on line consultations and required care staff to upload information and take cameras to people, not easy when the computer is in an office and the service user is bedridden. There have been many such challenges not all of which have been fully resolved.

Bridgewood Trust Limited

Trustees' Annual Report Including Directors Report and Strategic Report

Year Ended 31 March 2021

Residential/Supported Living Services (continued)

Holidays and day visits have been few this year. They have been replaced by themed days within the homes to keep service users occupied and challenged throughout this period. Theme days have included, VE Day, gardening competitions, a day at the Races, the Beach, Healthy Eating, Christmas Jumpers, Valentine's Day and many, many more. The activities of all the services have been captured in regular Newsletters which have been sent to all services, families and friends to keep everyone informed of the wellbeing of their loved ones. The Newsletters have also included recipes, birthday wishes, details of service user fund raising events and art work to try and keep everyone in contact with each other.

This year has been particularly hard on the families and friends of people in residential care. Visits have been restricted and when allowed they have frequently been remote through a window or outside in gardens. Many families have found this upsetting and frustrating, not accepting why staff could go into a care home and they could not. The gradual easing of care home visiting has been welcomed after a long time of loved ones being apart.

Larger events like family meetings, social events and the Annual Christmas Disco were all cancelled due to coronavirus restrictions. We all hope it is not too long before we can hold many of these events again.

The largest item of capital expenditure in the year was the completion of the project at Ravensknowle Road which involved extensions at the front and back of the building and garden and parking improvements. There were also improvements made to the garden area and patios at the Gables which included an additional third emergency escape exit from the building.

Essential day to day maintenance carried on whenever possible but general refurbishment of individual rooms was limited in scope because service users were at home all day, nearly every day.

Only one eight-seat vehicle was replaced in the year with a six-seat wheelchair conversion vehicle to meet the increasing needs of one of our service users.

Staff turnover has remained low and we have been successful in maintaining staffing levels by recruiting as and when required throughout the year. Our rates of pay have ensured we have been able to fill vacancies which is to Bridgewood Trust's credit in a time when vacancies in Social Care are plentiful.

It is pleasing to note that despite all the challenges of this year, the three-yearly re-certification of the Bridgewood Trust's ISOQAR Quality System took place in February 2021 and was successful. The Trust's Supported Living Service at Newsome Road was removed from the ISOQAR certification when it was established, as its day to day service delivery was very different to the residential services. As time has progressed however, the need for the service to have its own ISOQAR accredited operating manual, became apparent, so we brought the service back into the three yearly re-accreditation process and will be looking to issue a new bespoke Supported Living Manual for the service early in the new financial year. Thanks go to all those who have assisted with this time-consuming task.

We set the aim of issuing a new Day Service Manual in this financial year, and despite all the demands it is pleasing to note that this was achieved. The Bridgewood Trust Website has not had many changes made to it this year and this alongside the Supported Living Manual mentioned above, will also be a priority once current demands on time allow.

The renewal of our registration with the Contractors Health and Safety Assessment Scheme (CHAS) was successful and demonstrates our continuing compliance with this accreditation scheme.

It is pleasing to note that at the end of such a difficult year all our residential services remain on a Care Quality Commission rating of Good and our Supported Living Service on an Outstanding Rating. It is also pleasing that the take up rate for the Covid Vaccinations has been high for both our service users and members of staff.

Bridgewood Trust Limited

Trustees' Annual Report Including Directors Report and Strategic Report

Year Ended 31 March 2021

Day Services

Bridgewood Trust Day Services were subject to great disruption throughout the year as household mixing became restricted. They have opened and closed during the year in line with the guidance at the times. They have been greatly valued by the service users who have been able to attend, during various times throughout the year and greatly missed by those who for a variety of reasons have not been able to attend.

The Trust is grateful for the flexibility of the Craft Day Service Manager and Deputy in coping with all the changes that have come their way, often at short notice. They have opened the service when possible and kept in touch with all families and service users on a regular basis, to support their well-being. They have ensured that everyone has been kept up-to date on all plans for the openings and unfortunately the closures that have also been required. They have delivered a Covid 19 safe service whenever they were open and adapted their activities to accommodate the anxieties and concerns of service users and their families.

The remaining Craft day service staff were all relocated to the residential services to deliver day services within people's homes. They quickly became valuable members of the staff team and contributed to many themed days. They have helped existing staff teams to ensure there has always been a variety of activities, from craft, to baking, to keep fit classes available to ensure service users were given interests and kept occupied during the day.

The Horticulture service has remained open throughout the pandemic. They have provided a day service to some horticulture students, able to attend when restrictions allowed and maintained the nursery and continued with an adequate ground maintenance service for the Trust's sites. Contractual obligations with other organisations were also met without any complaints. The staff commitment to the service users by ensuring a covid safe environment whilst maintaining plant sales has been outstanding.

Staff Training

Face to face training is something the Trust has always prided itself on. Getting staff from different services together to train on new topics and maintain their mandatory training has always been a valued activity. It is regrettable therefore that this year, this has not been possible. To ensure the safety of staff we have had to implement considerable on-line training and on line/telephone refreshers. Each member of staff has received support from the training manager to review their knowledge and provide individual support. Whilst this has been successful in maintaining a trained work force we look forward to the day when we can begin to resume face to face training.

We said goodbye this year to our Training manager at the end of 2020. The traveling involved and being away from home for long periods of time meant that she was missing her family. We wish her well, thank her for the contribution that she has made to the quality of our service delivery and hope that her replacement builds upon the strong training foundations that exist within The Trust.

Financial review (including reserves policy)

Results for the year

Total incoming resources for the year increased to £6,240,561 (2020 £5,585,839). The main source of income continues to be residential fees received from the local authority. Total resources expended decreased to £5,144,919 (2020 £5,315,993) and net incoming resources were £1,095,642 (2020 £269,846).

The fixed assets of the Trust are represented by buildings, furniture, equipment, fixtures and furnishings in the various establishments and motor vehicles for service users, maintenance and management use.

The net assets of the Trust at 31 March 2021 were £11,217,617 compared with £10,121,975 at 31 March 2020.

Bridgewood Trust Limited

Trustees' Annual Report Including Directors Report and Strategic Report

Year Ended 31 March 2021

Financial review (including reserves policy) (continued)

The subsidiary company, Bridgewood Services Limited, provides service users with life skills training and education/employment opportunities. The service company's operating profit for the year, before the gift aid payment to the Trust was £173,798 (2020: £50,298).

Reserves

Bridgewood Trust's general reserves, defined as unrestricted funds not committed or invested in tangible or intangible fixed assets and including non-cash items, at 31 March 2021 stood at £6,409,222 equivalent to 15.5 months unrestricted, non designated expenditure. As in the previous year, any service user funding increases received by the Trust, have been influenced mainly by increases in the minimum wage with no account taken of other general cost increases. However, no further adjustment has been made to the designated fund which was established to cover possible future costs that were unlikely to be met by future income.

Last year it was possible that an adjustment would be required to the designated fund depending on the eventual outcome of the issue of sleep-in payments and possible requirement for back pay. The Supreme Court has now ruled, that in interpreting the application of the National Minimum Wage Regulations 2015, that sleep-in care workers are only entitled to be paid the National Minimum Wage when they are awake on shift for the purposes of working, not when they are permitted to sleep. This affects organisations that paid a set amount per night for sleep-ins and not an amount based on an hourly rate for the night hours 'worked'. Bridgewood Trust has for the last four years paid sleep-ins based on the minimum wage but would have had some liability for previous years had the ruling been different.

The Designated Project Fund, set up in the year ended 31 March 2019 has increased from £800,000 to £1,252,453.

Plans for future periods

As we slowly emerge from lockdown, we look forward to rebuilding the family that is The Bridgewood Trust. We have all worked hard at maintaining links on line and through newsletters and telephone contact. It is however, no substitute for regular face to face contact and meeting and sharing in people's lives. This is something that has had to be put on hold. Once we are able we all look forward to meeting up with people and resuming our normal level of contact.

We will have service users who have not seen family and friends for over twelve months. They are bound to be nervous and anxious but while things will not spring back straight away, we look forward to when we can begin taking tentative steps towards a more normal way of being. Our service users are and always will be amongst the most vulnerable in society and their health needs will ensure we have to be careful in how we move forward. Rebuilding social contact and community engagement we hope will be central to everything we do in the next year.

Having achieved our aim of all our registered residential services being on a 'Good' CQC rating, we are now looking for all our services currently on a 'Good' to join the service currently on an 'Outstanding' rating overall, or at least in one area of the Key Lines of Inquiry.

Before the coronavirus pandemic was declared last year, discussions had been instigated by Social Services with regard to the possible de-registration of another one, possibly two, of our care homes with a view to them becoming supported living schemes. Hopefully these discussions, which have been on hold for eighteen months, will be continued at some stage in the near future.

Bridgewood Trust Limited

Trustees' Annual Report Including Directors Report and Strategic Report

Year Ended 31 March 2021

Recruitment and Induction of Trustees

The Trust ensures the management committee has a range of knowledge and experience relevant to the role. If a specific knowledge or experience requirement gap was to be identified, possible new members would be considered against the relevant person specification.

The Chief Executive ensures all the appropriate documentation, visits and attendance at previous meetings have been made available to new members.

Risk management

The trustees and management team have considered the main risks to which the Trust is exposed and assessed the possible effects of those risks on the Trust's ability to continue to provide its current level of services. Internally, the Trust regularly reviews and updates its policies and procedures, in particular, with regard to the health and safety of all persons connected with the Trust. Other risks considered are strategic, financial, operational, regulatory and reputational risks. Although levels of risk vary from year to year, the trustees and management are of the opinion that appropriate financial resources are in reserve and that systems are in place and subject to sufficient review to enable the Trust to work with those risks.

Investment Policy

The trustees and management team regularly review the Trust's policy for investing funds. There are no plans in the short term for any substantial capital expenditure in the current climate of uncertainty, particularly with regard to learning disability services. The policy of keeping funds not required for day to day purposes in short term deposit accounts ranging from three months to two years is still considered to be a reasonable course of action. However, with ever decreasing rates of interest along with the variety of accounts available also decreasing, the security and maintenance of capital is becoming an even more important consideration.

Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out on page 4 each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

In approving the Trustees' Annual Report, we also approve the Strategic Report included therein, in our capacity as company directors.

On behalf of the board

J L Turner
Trustee

23 September 2021

Bridgewood Trust Limited

Independent Auditor's Report

Year Ended 31 March 2021

Independent Auditor's Report to the members and trustees of Bridgewood Trust Limited

Opinion

We have audited the financial statements of Bridgewood Trust Limited (the parent charitable company) and its subsidiary (the group) for the year ended 31 March 2021 which comprise the Group Statement of Financial Activities, the Group and the Parent Charitable Company Balance Sheet, the Group Statement of Cash Flows and the related notes 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 group's and parent charitable company's affairs as at 31 March 2021, and of the group's incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006 and 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 group and parent charitable company 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 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 group's or parent charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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.

Bridgewood Trust Limited

Independent Auditor's Report

Year Ended 31 March 2021

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 the trustees 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 group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditors under the Companies Act 2006 and report in accordance with this Act.

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.

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

We gained an understanding of the legal and regulatory framework applicable to the group and parent charitable company considered the risk of acts by Management and the Trustees which were contrary to applicable laws and regulations, including fraud. We made enquiries of the Trustees to obtain further understanding of risks of non-compliance.

Bridgewood Trust Limited

Independent Auditor's Report

Year Ended 31 March 2021

Auditor's responsibilities for the audit of the financial statements (continued)

We focused on laws and regulations that could give rise to a material misstatement in the financial statements. Our tests included, but were not limited to:

- agreement of the financial statement disclosures to underlying supporting documentation;
- enquiries of management regarding known or suspected instances of non-compliance with laws and regulations;
- review of minutes of the Trustees' Board meetings throughout the year; and
- obtaining an understanding of the control environment in place to prevent and detect irregularities.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's or charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

Bridgewood Trust Limited

Independent Auditor's Report

Year Ended 31 March 2021

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company'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 charitable company's members and 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 charitable company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

35 Westgate
Huddersfield
HD1 1PA

23 September 2021
Helen Solomons (Senior Statutory Auditor)
For and on behalf of Wheawill & Sudworth Limited, Statutory Auditor

Bridgewood Trust Limited
Consolidated Statement of Financial Activities
(Including Consolidated Income and Expenditure Account)

Year Ended 31 March 2021

	Note	2021				2020	
		Unrestricted funds £	Designated funds £	Designated fixed asset fund £	Designated project fund	Total £	Total £
Income and endowments from:							
Donations and legacies	2	3,178	-	-	-	3,178	7,481
Charitable activities	3	5,520,933	-	-	-	5,520,933	4,957,931
Other trading activities	4	568,425	-	-	-	568,425	578,934
Other income	5	88,152	-	-	-	88,152	-
Investments	6	59,873	-	-	-	59,873	41,493
Total income and endowments		6,240,561	-	-	-	6,240,561	5,585,839
Expenditure on:							
Raising funds		(367,194)	-	(10,790)	-	(377,984)	(515,197)
Charitable activities		(4,502,474)	-	(174,360)	-	(4,676,834)	(4,800,796)
Other		(90,101)	-	-	-	(90,101)	-
Total expenditure	7	(4,959,769)	-	(185,150)	-	(5,144,919)	(5,315,993)
Net income/(expenditure)	20	1,280,792	-	(185,150)	-	1,095,642	269,846
Transfers between funds		(101,099)	(452,843)	101,099	452,843	-	-
Net movement in funds	20	1,179,693	(452,843)	(84,051)	452,843	1,095,642	269,846
Reconciliation of funds:							
Total funds brought forward	20	5,229,529	452,843	3,639,603	800,000	10,121,975	9,852,129
Total funds carried forward	20	6,409,222	-	3,555,552	1,252,843	11,217,617	10,121,975

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 22 to 37 form part of these financial statements.

Bridgewood Trust Limited
Consolidated Statement of Financial Activities
(Including Consolidated Income and Expenditure Account)
Year Ended 31 March 2020

		2020				2019	
	Note	Unrestricted funds £	Designated funds £	Designated fixed asset fund £	Designated project fund	Total £	Total £
Income and endowments from:							
Donations and legacies	2	7,481	-	-	-	7,481	807,015
Charitable activities	3	4,957,931	-	-	-	4,957,931	4,865,505
Other trading activities	4	578,934	-	-	-	578,934	572,842
Investments	6	41,493	-	-	-	41,493	28,065
Total income and endowments		5,585,839	-	-	-	5,585,839	6,273,427
Expenditure on:							
Raising funds		(498,962)	-	(16,235)	-	(515,197)	(480,371)
Charitable activities		(4,644,855)	-	(155,941)	-	(4,800,796)	(4,455,479)
Total expenditure	7	(5,143,817)	-	(172,176)	-	(5,315,993)	(4,935,850)
Net income/(expenditure)	20	442,022	-	(172,176)	-	269,846	1,337,577
Transfers between funds		(254,589)	-	254,589	-	-	-
Net movement in funds	20	187,433	-	82,413	-	269,846	1,337,577
Reconciliation of funds:							
Total funds brought forward	20	5,042,096	452,843	3,557,190	800,000	9,852,129	8,514,552
Total funds carried forward	20	5,229,529	452,843	3,639,603	800,000	10,121,975	9,852,129

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 22 to 37 form part of these financial statements.

Bridgewood Trust Limited
Consolidated Balance Sheet
Year Ended 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	14	3,555,552	3,639,603
Current assets			
Stocks	16	18,143	22,326
Debtors	17	225,213	337,487
Cash at bank and in hand		7,803,191	6,487,322
		8,046,547	6,847,135
Creditors: amounts falling due within one year	18	(384,482)	(364,763)
Net current assets		7,662,065	6,482,372
Net assets		11,217,617	10,121,975
Charity Funds			
Designated funds	20	4,808,395	4,892,446
Unrestricted funds	20	6,409,222	5,229,529
Total charity funds		11,217,617	10,121,975

The financial statements were approved and authorised for issue by the Board on 23 September 2021.

Signed on behalf of the board of trustees

J L Turner, Trustee

The notes on pages 22 to 37 form part of these financial statements.

Company registration number: 2236686

Bridgewood Trust Limited

Charity Balance Sheet

Year Ended 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	14	3,514,277	3,590,901
Investments	15	10,000	10,000
		<hr/>	<hr/>
		3,524,277	3,600,901
Current assets			
Stocks	16	4,500	6,500
Debtors	17	422,913	445,971
Cash at bank and in hand		7,578,529	6,355,404
		<hr/>	<hr/>
		8,005,942	6,807,875
Creditors: amounts falling due within one year	18	(354,770)	(336,396)
		<hr/>	<hr/>
Net current assets		7,651,172	6,471,479
		<hr/>	<hr/>
Net assets		<u>11,175,449</u>	<u>10,072,380</u>
Charity Funds			
Designated funds	20	4,777,782	4,843,743
Unrestricted funds	20	6,397,667	5,228,637
		<hr/>	<hr/>
Total charity funds		<u>11,175,449</u>	<u>10,072,380</u>

The financial statements were approved and authorised for issue by the Board on 23 September 2021.

Signed on behalf of the board of trustees

J L Turner, Trustee

The notes on pages 22 to 37 form part of these financial statements.

Company registration number: 2236686

Bridgewood Trust Limited

Consolidated Statement of Cash Flows

Year Ended 31 March 2021

	Note	Group		Charity	
		2021	2020	2021	2020
		£	£	£	£
Cash flow from operating activities	22	1,360,463	1,168,629	1,264,343	1,114,156
Net cash flow from operating activities		<u>1,360,463</u>	<u>1,168,629</u>	<u>1,264,343</u>	<u>1,114,156</u>
Cash flow from investing activities					
Payments to acquire tangible fixed assets		(102,504)	(254,953)	(99,141)	(250,200)
Receipts from sale of tangible fixed assets		1,870	473	1,870	473
Interest received from investments		59,873	41,493	59,873	41,493
Interest paid		(3,833)	(4,178)	(3,820)	(3,140)
Net cash flow from investing activities		<u>(44,594)</u>	<u>(217,165)</u>	<u>(41,218)</u>	<u>(211,374)</u>
Net increase in cash and cash equivalents		1,315,869	951,464	1,223,125	902,782
Cash and cash equivalents at 1 April 2020		<u>6,487,322</u>	<u>5,535,858</u>	<u>6,355,404</u>	<u>5,452,623</u>
Cash and cash equivalents at 31 March 2021		<u><u>7,803,191</u></u>	<u><u>6,487,322</u></u>	<u><u>7,578,529</u></u>	<u><u>6,355,405</u></u>
Cash and cash equivalents consists of:					
Cash at bank and in hand		3,171,296	1,896,140	2,946,634	1,764,223
Short term deposits		4,631,895	4,591,182	4,631,895	4,591,182
Cash and cash equivalents at 31 March 2021		<u><u>7,803,191</u></u>	<u><u>6,487,322</u></u>	<u><u>7,578,529</u></u>	<u><u>6,355,405</u></u>

The notes on pages 22 to 37 form part of these financial statements.

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2021

1 Summary of significant accounting policies

(a) General information and basis of preparation

Bridgewood Trust Limited is a registered charitable company in the United Kingdom, the company number is 2236686, its registered office address is 4-6 St Pauls House, Armitage Bridge, Huddersfield, HD4 7NR. The charity is limited by guarantee, in the event of the charity being wound up; the liability in respect of the guarantee is limited to £5 per member of the charity. The nature of the charity's operations and principal activities are detailed in the Trustees Report.

The charity constitutes a public benefit entity as defined by FRS 102. 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 United Kingdom and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £. The Consolidated Statement of Financial Activities includes the results of the wholly owned subsidiary which operates trading activities in support of the charity.

The statement of financial activities and balance sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis as the subsidiary and parent have identical purpose. No separate Statement of Financial Activities has been presented for the charity as permitted by Section 408 of the Companies Act 2006 and Section 24 of the SORP (FRS102).

The charity has availed itself of Paragraph 4 (1) of Schedule 1 of the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 and adapted the Companies Act formats to reflect the special nature of the charity's activities.

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

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2021

1 Summary of significant accounting policies (continued)

(c) Income recognition (continued)

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants in respect of its charitable activities. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes. It includes interest only.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes the cost of commercial trading and their associated support costs;
- Expenditure on charitable activities includes the cost of running and maintaining the charity's homes along with other costs undertaken to further the purpose of the charity and their associated support costs; and
- Other expenditure represents those items not falling into the categories above.

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2021

1 Summary of significant accounting policies (continued)

(d) Expenditure recognition (continued)

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises overheads and other overheads have been allocated pro rata to staff cost basis.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in notes 6 and 7.

(f) Tangible fixed assets

Tangible fixed assets costing £200 or more are capitalised at cost (or deemed cost). Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Land and buildings	50 years
Property capital contribution	25 years
Fixtures and fittings	5 years
Tools	3 years
Soft furnishings and utensils	2 years
Computer equipment	4 years
Motor vehicles	4 years

(g) Investments

Investments in subsidiaries are measured at cost less impairment.

(h) Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Donated stocks are included at fair valued as described in (c) above.

(i) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2021

1 Summary of significant accounting policies (continued)

(j) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(k) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(l) Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(m) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates defined contribution pension plans for the benefit of its employees. Contributions are expensed as they become payable.

(n) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(o) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The expected income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern. The Trustees have considered the impact of the Covid 19 pandemic on the charitable company in their Trustees' Report. Whilst acknowledging that income may be impacted in the year ending 31 March 2021, the Trustees believe they have put suitable measures in place to ensure that the charitable company will continue its activities going forward. The Trustees therefore believe that the preparation of the financial statements on the going concern basis is appropriate.

2 Income from donations and legacies

	2021 £	2020 £
Donations and legacies received	3,178	7,481

Income from donations and legacies was £3,178 (2020 - £7,481). All was attributable to unrestricted funds.

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2021

3 Income from charitable activities

	2021 £	2020 £
Contractual payments from local authority	5,323,586	4,778,582
Disabled living allowance	197,347	179,349
	<u>5,520,933</u>	<u>4,957,931</u>

Income from charitable activities was £5,520,933 (2020 - £4,957,931). All was attributable to unrestricted funds.

4 Income from other trading activities

	2021 £	2020 £
Provision of day services including craft and horticultural activities	<u>568,425</u>	<u>578,934</u>

Income from other trading activities was £568,425 (2020 - £578,934). All was attributable to unrestricted funds.

The wholly owned trading subsidiary Bridgewood Services Limited is incorporated in the United Kingdom (Company number 03045628) and pays all of its taxable profits to the charity under the gift aid scheme.

5 Other income

	2021 £	2020 £
Coronavirus Job Retention Scheme	<u>88,152</u>	<u>-</u>

Other income of £88,152 (2020: £nil) was all attributable to unrestricted funds.

6 Income from investments

	2021 £	2020 £
Interest received	<u>59,873</u>	<u>41,493</u>

Income from investments was £59,873 (2020 - £41,493). All was attributable to unrestricted funds.

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2021

7 Analysis of total expenditure

	Raising Funds	Residential Services	Governance	Other	2021 Total	2020
	£	£	£	£	£	£
Staff costs	230,058	3,259,029	-	90,101	3,579,188	3,531,675
Maintenance repairs & renewals	29,460	173,492	-	-	202,952	347,370
Energy	4,972	97,087	-	-	102,059	103,415
Rent	29,238	44,679	-	-	73,917	73,969
Water rates & council tax	2,947	41,225	-	-	44,172	47,323
Cleaning materials	1,831	107,760	-	-	109,591	108,566
Food and goods for re-sale	23,267	261,834	-	-	285,101	313,876
Telephone	2,209	14,240	-	-	16,449	24,875
Insurance	5,914	33,489	-	-	39,403	38,801
Health insurance	-	4,311	-	-	4,311	3,604
Clients' personal needs	-	49,743	-	-	49,743	49,230
Training fees	-	9,886	-	-	9,886	18,685
Subscriptions	-	19,031	-	-	19,031	19,162
Health & safety and employment costs	1,378	22,178	-	-	23,556	13,001
Audit fees	-	-	12,500	-	12,500	12,190
Gateway	-	3,550	-	-	3,550	3,000
Motor expenses	-	35,624	-	-	35,624	79,310
Travel expenses	13,489	12,422	-	-	25,911	42,613
Legal fees	13	13	-	-	26	1,106
Interest paid	-	3,833	-	-	3,833	4,178
Depreciation	8,326	150,560	-	-	158,886	149,320
Profit on sale of fixed assets	-	(465)	-	-	(465)	(53)
Support costs (note 7)	24,882	320,813	-	-	345,695	330,777
	377,984	4,664,334	12,500	90,101	5,144,919	5,315,993

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2021

7 Analysis of total expenditure (continued)

	Raising Funds	Residential Services	Governance	2020 Total
	£	£	£	£
Staff costs	289,655	3,242,020	-	3,531,675
Maintenance repairs & renewals	48,323	299,047	-	347,370
Energy	7,519	95,896	-	103,415
Rent	30,528	43,441	-	73,969
Water rates & council tax	2,790	44,533	-	47,323
Cleaning materials	5,313	103,253	-	108,566
Food and goods for re-sale	50,984	262,892	-	313,876
Telephone	3,127	21,748	-	24,875
Insurance	6,370	32,431	-	38,801
Health insurance	-	3,604	-	3,604
Clients' personal needs	-	49,230	-	49,230
Training fees	-	18,685	-	18,685
Subscriptions	-	19,162	-	19,162
Health & safety and employment costs	1,597	11,404	-	13,001
Audit fees	-	-	12,190	12,190
Gateway	-	3,000	-	3,000
Motor expenses	-	79,310	-	79,310
Travel expenses	26,058	16,555	-	42,613
Legal fees	13	1,093	-	1,106
Interest paid	-	4,178	-	4,178
Depreciation	13,771	135,549	-	149,320
Profit on sale of fixed assets	-	(53)	-	(53)
Support costs (note 7)	29,149	301,628	-	330,777
	515,197	4,788,606	12,190	5,315,993

Total expenditure was £5,144,919 (2020 - £5,315,993) of which £4,959,769 (2020 - £5,143,817) was attributable to unrestricted funds and £185,150 (2020 - £172,176) attributable to designated funds.

Charitable activities totalling £4,676,834 (2020 – £4,800,796) are made up of residential services and governance costs as detailed above.

Other expenditure totalling £90,101 (2020: £nil) was staffing costs relating to employees furloughed under the Job Retention Scheme and was attributable to unrestricted funds.

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2021

8 Analysis of support costs

	Basis of allocation	2021 Raising Funds £	2021 Residential Services £	2021 Total £	2020 Total £
General office & staff costs	Staff time	16,127	169,207	185,334	176,717
Office premises costs	Usage	1,371	77,923	79,294	82,913
Other office costs	Usage	4,920	46,040	50,960	42,420
General motor & travel	Usage	-	3,843	3,843	5,924
Depreciation	Usage	2,464	23,800	26,264	22,803
		<u>24,882</u>	<u>320,813</u>	<u>345,695</u>	<u>330,777</u>

	Basis of allocation	2020 Raising Funds £	2020 Residential Services £	2020 Total £
General office & staff costs	Staff time	16,079	160,638	176,717
Office premises costs	Usage	5,917	76,996	82,913
Other office costs	Usage	4,689	37,731	42,420
General motor & travel	Usage	-	5,924	5,924
Depreciation	Usage	2,464	20,339	22,803
		<u>29,149</u>	<u>301,628</u>	<u>330,777</u>

9 Net income for the year

Net income is stated after charging / (crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	185,150	172,120
(Gain) on sale of tangible fixed assets	(465)	(53)
Operating lease rentals – land and buildings	53,186	54,475
Trustees' indemnity insurance	1,078	948
	<u>242,949</u>	<u>381,090</u>

10 Auditor's remuneration

	2021 £	2020 £
Fees payable to the charity's auditor for audit	11,500	11,190
Fees payable to the charity's auditor for other services	1,000	1,000
	<u>12,500</u>	<u>12,190</u>

All of the above costs are attributable to unrestricted funds and included within support costs. Included within the audit fee is £4,740 (2020 - £4,620) for the audit of the subsidiary.

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2021

11 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2020: £Nil).

The trustees did not have any expenses reimbursed during the year (2020 - £Nil).

The total amount of employee benefits received by key management personnel is £190,936 (2020 - £173,443). The Trust considers its key management personnel comprise of the senior management team.

12 Staff costs and employee benefits

The average monthly number of employees during the year was as follows:

	2021 Number	2020 Number
Admin and management	9	9
Charitable activities	159	164
	<hr/> 168	<hr/> 173

The total staff costs and employee benefits were as follows:

	2021 £	2020 £
Wages and salaries	3,390,836	3,382,481
Social security	259,312	225,978
Defined contribution pension costs	107,398	94,845
Other employee benefits	6,976	5,088
	<hr/> 3,764,522	<hr/> 3,708,392

The number of employees who received total employee benefits (excluding employer pension costs) of more than £60,000 is as follows:

	2021 Number	2020 Number
£80,001 - £90,000	2	2
	<hr/> 2	<hr/> 2

13 Interest payable and similar charges

	2021 £	2020 £
Bank interest payable	3,833	4,178

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2021

14 Tangible fixed assets – Group

	Freehold land & buildings £	Freehold property improvements £	Equipment Fixtures & fittings £	Motor Vehicles £	Total £
Cost:					
At 1 April 2020	4,261,212	19,608	1,068,384	496,795	5,845,999
Additions	44,288	-	44,821	13,395	102,504
Disposals	-	-	(3,858)	(16,610)	(20,468)
At 31 March 2021	4,305,500	19,608	1,109,347	493,580	5,928,035
Depreciation:					
At 1 April 2020	951,659	19,531	905,851	329,355	2,206,396
Charge for the year	64,413	16	57,673	63,048	185,150
Eliminated on disposals	-	-	(2,453)	(16,610)	(19,063)
At 31 March 2021	1,016,072	19,547	961,071	375,793	2,372,483
Net book value:					
At 31 March 2021	3,289,428	61	148,276	117,787	3,555,552
At 31 March 2020	3,309,553	77	162,533	167,440	3,639,603

Included within freehold land and buildings is land of £973,000 (2020: £973,000) upon which no depreciation is provided.

Tangible fixed assets – Charity

	Freehold land & buildings £	Equipment Fixtures & fittings £	Motor Vehicles £	Total £
Cost:				
At 1 April 2020	4,261,212	959,521	401,278	5,622,011
Additions	44,288	41,458	13,395	99,141
Disposals	-	(3,858)	(16,610)	(20,468)
At 31 March 2021	4,305,500	997,121	398,063	5,700,684
Depreciation:				
At 1 April 2020	951,659	811,421	268,030	2,031,110
Charge for the year	64,413	53,943	56,004	174,360
Eliminated on disposals	-	(2,453)	(16,610)	(19,063)
At 31 March 2021	1,016,072	862,911	307,424	2,186,407
Net book value:				
At 31 March 2021	3,289,428	134,210	90,639	3,514,277
At 31 March 2020	3,309,553	148,100	133,248	3,590,901

Included within freehold land and buildings is land of £973,000 (2020: £973,000) upon which no depreciation is provided.

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2021

15 Fixed asset investments

The charity holds 10,000 Ordinary shares of £1 each in its wholly owned subsidiary company Bridgewood Services Limited which is incorporated in England and Wales, company number 3045628. These are the only shares allotted, called up and fully paid. Bridgewood Services Limited operates all commercial trading activity as fundraising in support of the charity.

A summary of the trading results of the subsidiary alone is shown below:

	2021 £	2020 £
Turnover	665,570	677,387
Cost of sales and administration costs	(491,772)	(627,089)
Profit for the financial year	<u>173,798</u>	<u>50,298</u>
Amount gift aided to the charity	(181,225)	(61,780)
Reserves (reduced) in the subsidiary	<u>(7,427)</u>	<u>(11,482)</u>
The assets and liabilities of the subsidiary were:		
Fixed assets	41,276	48,703
Current assets	242,624	155,271
Current liabilities	(231,732)	(144,379)
Total net assets	<u>52,168</u>	<u>59,595</u>
Aggregate share capital and reserves	<u>52,168</u>	<u>59,595</u>

16 Stocks

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Food	4,500	6,500	4,500	6,500
Craft supplies	745	745	-	-
Horticulture	12,898	15,081	-	-
	<u>18,143</u>	<u>22,326</u>	<u>4,500</u>	<u>6,500</u>

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2021

17 Debtors

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	116,805	236,776	110,302	232,654
Amounts owed by group undertakings	-	-	202,019	116,009
Other debtors	5,492	8,564	5,492	8,564
Prepayments and accrued income	107,916	92,147	105,100	88,744
	<u>225,213</u>	<u>337,487</u>	<u>422,913</u>	<u>445,971</u>

18 Creditors: amounts falling due within one year

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade creditors	39,674	82,547	36,353	80,011
Other tax and social security	66,356	59,477	66,356	59,477
Accruals and deferred income	278,452	222,739	252,061	196,908
	<u>384,482</u>	<u>364,763</u>	<u>354,770</u>	<u>336,396</u>

19 Leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Not later than one year	54,475	54,475	27,955	27,955
Later than one and not later than five years	108,950	163,426	55,910	83,866
	<u>163,425</u>	<u>217,901</u>	<u>83,865</u>	<u>111,821</u>

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2021

20 Fund reconciliation

Unrestricted funds - group

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
General fund	5,229,529	6,240,561	(4,959,769)	(101,099)	6,409,222
Designated fund	452,843	-	-	(452,843)	-
Designated fixed asset fund	3,639,603	-	(185,150)	101,099	3,555,552
Designated project fund	800,000	-	-	452,843	1,252,843
	10,121,975	6,240,561	(5,144,919)	-	11,217,617

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2020 £
General fund	5,042,096	5,585,839	(5,143,817)	(254,589)	5,229,529
Designated fund	452,843	-	-	-	452,843
Designated fixed asset fund	3,557,190	-	(172,176)	254,589	3,639,603
Designated project fund	800,000	-	-	-	800,000
	9,852,129	5,585,839	(5,315,993)	-	10,121,975

Unrestricted funds – charity

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
General fund	5,228,637	5,982,846	(4,705,418)	(108,398)	6,397,667
Designated fund	452,843	-	-	(452,843)	-
Designated fixed asset fund	3,590,901	-	(174,360)	108,398	3,524,939
Designated project fund	800,000	-	-	452,843	1,252,843
	10,072,381	5,982,846	(4,879,778)	-	11,175,449

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2021

20 Fund reconciliation (continued)

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2020 £
General fund	5,041,205	5,134,497	(4,697,284)	(249,781)	5,228,637
Designated fund	452,843	-	-	-	452,843
Designated fixed asset fund	3,497,005	-	(155,885)	249,781	3,590,901
Designated project fund	800,000	-	-	-	800,000
	9,791,053	5,134,497	(4,853,169)	-	10,072,381

Fund descriptions

Unrestricted funds

The general funds are available for the use at the discretion of the charity in furtherance of the general objectives as detailed in the trustees report.

Designated fund

The designated funds are funds earmarked to cover possible future costs which are unlikely to be met by future income alone. The Trustees made the decision to transfer this fund into the Designated Project Fund in the year ended 31 March 2021.

Designated fixed asset fund

The designated fixed asset fund comprises assets which have been purchased to further the aims of the Charity and are not considered to be restricted assets.

Designated project fund

The designated project fund comprises funds which have been earmarked to cover future care/administrative facilities.

21 Analysis of group net assets between funds

Group	Unrestricted funds 2021 £	Designated fund 2021 £	Designated fixed asset fund 2021 £	Designated project fund 2021 £	Total 2021 £
Fixed assets	-	-	3,555,552	-	3,555,552
Cash & current investments	6,550,348	-	-	1,252,843	7,803,191
Other current assets less current liabilities	(141,126)	-	-	-	(141,126)
Total	6,409,222	-	3,555,552	1,252,843	11,217,617

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2021

21 Analysis of group net assets between funds (continued)

Group	Unrestricted funds 2020 £	Designated fund 2020 £	Designated fixed asset fund 2020 £	Designated project fund 2020 £	Total 2020 £
Fixed assets	-	-	3,639,603	-	3,639,603
Cash & current investments	5,234,479	452,843	-	800,000	6,487,322
Other current assets less current liabilities	(4,950)	-	-	-	(4,950)
Total	5,229,529	452,843	3,639,603	800,000	10,121,975

Charity	Unrestricted funds 2021 £	Designated fund 2021 £	Designated fixed asset fund 2021 £	Designated project fund 2021 £	Total 2021 £
Fixed assets	-	-	3,514,277	-	3,514,277
Cash & current investments	6,325,686	-	-	1,252,843	7,578,529
Other current assets less current liabilities	82,643	-	-	-	82,643
Total	6,408,329	-	3,514,277	1,252,843	11,175,449

Charity	Unrestricted funds 2020 £	Designated fund 2020 £	Designated fixed asset fund 2020 £	Designated project fund 2020 £	Total 2020 £
Fixed assets	-	-	3,590,901	-	3,590,901
Cash & current investments	5,102,561	452,843	-	800,000	6,355,404
Other current assets less current liabilities	126,075	-	-	-	126,075
Total	5,228,636	452,843	3,590,901	800,000	10,072,380

Bridgewood Trust Limited

Notes to the Consolidated Financial Statements

Year Ended 31 March 2021

22 Reconciliation of net income to net cash flow from operating activities

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Net income for year	1,095,642	269,846	1,103,069	281,327
Interest receivable	(59,873)	(41,493)	(59,873)	(41,493)
Interest payable	3,833	4,178	3,820	3,140
Depreciation of tangible fixed assets	185,150	172,120	174,360	155,885
(Profit) on disposal of tangible fixed assets	(465)	(53)	(465)	(53)
Decrease/(increase) in stock	4,183	(4,799)	2,000	(2,000)
Decrease in debtors	112,274	720,872	23,058	666,106
Increase in creditors	19,719	47,958	18,374	51,244
Net cash from operating activities	1,360,463	1,168,629	1,264,343	1,114,156

23 Pensions and other post-retirement benefits

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £107,398 (2020 - £94,845).

The defined contribution liability of £6,758 (2020 - £6,869) is allocated to unrestricted funds.

24 Related party transactions

There are no related party transactions during the period (2020: £ nil).

The charity is controlled by the Trustees. No one Trustee has ultimate control.

25 Financial commitments

Contractual commitments contracted for but not provided in the financial statements amounted to £ nil (2020 - £10,978).