

**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**

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## **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 24<sup>th</sup> 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**

<b>Charity registration number</b>	700843
<b>Company registration number</b>	2236686
<b>Trustees</b>	Mr J L Turner Mr M Tagg Mr R Wray Mrs R Edwards Mrs J Ireland Mrs L Roberts
<b>Chairman</b>	Mr J L Turner
<b>Chief executive officer and Company secretary</b>	Mrs D J Langford Ch.Psychologist
<b>Director of finance and administration</b>	Mr N S P Greenwood BSc. FCA.
<b>Registered office</b>	4-6 St Paul's House Armitage Bridge Huddersfield HD4 7NR
<b>Auditor</b>	Wheawill & Sudworth Limited Chartered Accountants 35 Westgate Huddersfield HD1 1PA
<b>Solicitors</b>	Wrigleys 19 Cookridge Street Leeds LS2 3AG
<b>Bankers</b>	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 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.

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**

		2022				2021	
	Note	Unrestricted funds £	Designated funds £	Designated fixed asset fund £	Designated project fund £	Total £	Total £
<b>Income and endowments from:</b>							
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
<b>Total income and endowments</b>		6,164,011	-	-	-	6,164,011	6,240,561
<b>Expenditure on:</b>							
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)
<b>Total expenditure</b>	7	(5,502,041)	-	(184,247)	-	(5,686,288)	(5,144,919)
<b>Net income/(expenditure)</b>	20	661,970	-	(184,247)	-	477,723	1,095,642
<b>Transfers between funds</b>		(66,975)	-	66,975	-	-	-
<b>Net movement in funds</b>	20	594,995	-	(117,272)	-	477,723	1,095,642
<b>Reconciliation of funds:</b>							
Total funds brought forward	20	6,409,222	-	3,555,552	1,252,843	11,217,617	10,121,975
<b>Total funds carried forward</b>	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**

		2021				2020	
	Note	Unrestricted funds £	Designated funds £	Designated fixed asset fund £	Designated project fund £	Total £	Total £
<b>Income and endowments from:</b>							
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
<b>Total income and endowments</b>		6,240,561	-	-	-	6,240,561	5,585,839
<b>Expenditure on:</b>							
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)	-
<b>Total expenditure</b>	7	(4,959,769)	-	(185,150)	-	(5,144,919)	(5,315,993)
<b>Net income/(expenditure)</b>	20	1,280,792	-	(185,150)	-	1,095,642	269,846
<b>Transfers between funds</b>		(101,099)	(452,843)	101,099	452,843	-	-
<b>Net movement in funds</b>	20	1,179,693	(452,843)	(84,051)	452,843	1,095,642	269,846
<b>Reconciliation of funds:</b>							
Total funds brought forward	20	5,229,529	452,843	3,639,603	800,000	10,121,975	9,852,129
<b>Total funds carried forward</b>	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**

	<b>Note</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Fixed assets</b>			
Tangible assets	14	3,438,280	3,555,552
<b>Current assets</b>			
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
<b>Creditors: amounts falling due within one year</b>	18	(449,844)	(384,482)
<b>Net current assets</b>		8,257,060	7,662,065
<b>Net assets</b>		11,695,340	11,217,617
<b>Charity Funds</b>			
Designated funds	20	4,691,123	4,808,395
Unrestricted funds	20	7,004,217	6,409,222
<b>Total charity funds</b>		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 £
<b>Fixed assets</b>			
Tangible assets	14	3,387,995	3,514,277
Investments	15	10,000	10,000
		<hr/> 3,397,995	<hr/> 3,524,277
<b>Current assets</b>			
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/> 8,654,279	<hr/> 8,005,942
<b>Creditors: amounts falling due within one year</b>	18	(415,974)	(354,770)
<b>Net current assets</b>		<hr/> 8,238,305	<hr/> 7,651,172
<b>Net assets</b>		<hr/> <b>11,636,300</b>	<hr/> <b>11,175,449</b>
<b>Charity Funds</b>			
Designated funds	20	4,640,840	4,777,782
Unrestricted funds	20	6,995,460	6,397,667
<b>Total charity funds</b>		<hr/> <b>11,636,300</b>	<hr/> <b>11,175,449</b>

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**

	Note	Group		Charity	
		2022	2021	2022	2021
		£	£	£	£
<b>Cash flow from operating activities</b>	22	568,097	1,360,463	379,445	1,264,343
<b>Net cash flow from operating activities</b>		<u>568,097</u>	<u>1,360,463</u>	<u>379,445</u>	<u>1,264,343</u>
<b>Cash flow from investing activities</b>					
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)
<b>Net cash flow from investing activities</b>		<u>(15,592)</u>	<u>(44,594)</u>	<u>6,521</u>	<u>(41,218)</u>
<b>Net increase in cash and cash equivalents</b>		552,505	1,315,869	385,973	1,223,125
<b>Cash and cash equivalents at 1 April 2021</b>		<u>7,803,191</u>	<u>6,487,322</u>	<u>7,578,529</u>	<u>6,355,404</u>
<b>Cash and cash equivalents at 31 March 2022</b>		<u>8,355,696</u>	<u>7,803,191</u>	<u>7,964,502</u>	<u>7,578,529</u>
<b>Cash and cash equivalents consists of:</b>					
Cash at bank and in hand		2,867,542	3,171,296	2,476,348	2,946,634
Short term deposits		<u>5,488,154</u>	<u>4,631,895</u>	<u>5,488,154</u>	<u>4,631,895</u>
<b>Cash and cash equivalents at 31 March 2022</b>		<u>8,355,696</u>	<u>7,803,191</u>	<u>7,964,502</u>	<u>7,578,529</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.



**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.

**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**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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
		34,818	325,100	359,918	345,695

	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
		24,882	320,813	345,695

### 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

### 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

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	99,602	173,798
Amount gift aided to the charity	(82,731)	(181,225)
Reserves increased / (reduced) in the subsidiary	16,871	(7,427)
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	69,039	52,168
Aggregate share capital and reserves	69,039	52,168

##### 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	-	-
	16,767	18,143	4,500	4,500

# 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
	10,072,381	5,982,846	(4,879,778)	-	11,175,449

#### 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	7,004,217	-	3,438,280	1,252,843	11,695,340

**Bridgewood Trust Limited**

**Notes to the Consolidated Financial Statements**

**Year Ended 31 March 2022**

**21 Analysis of group net assets between funds (continued)**

<b>Group</b>	<b>Unrestricted funds 2021 £</b>	<b>Designated fund 2021 £</b>	<b>Designated fixed asset fund 2021 £</b>	<b>Designated project fund 2021 £</b>	<b>Total 2021 £</b>
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)
<b>Total</b>	<b>6,409,222</b>	<b>-</b>	<b>3,555,552</b>	<b>1,252,843</b>	<b>11,217,617</b>

<b>Charity</b>	<b>Unrestricted funds 2022 £</b>	<b>Designated fund 2022 £</b>	<b>Designated fixed asset fund 2022 £</b>	<b>Designated project fund 2022 £</b>	<b>Total 2022 £</b>
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
<b>Total</b>	<b>6,995,462</b>	<b>-</b>	<b>3,387,995</b>	<b>1,252,843</b>	<b>11,636,300</b>

<b>Charity</b>	<b>Unrestricted funds 2021 £</b>	<b>Designated fund 2021 £</b>	<b>Designated fixed asset fund 2021 £</b>	<b>Designated project fund 2021 £</b>	<b>Total 2021 £</b>
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
<b>Total</b>	<b>6,408,329</b>	<b>-</b>	<b>3,514,277</b>	<b>1,252,843</b>	<b>11,175,449</b>

## 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).