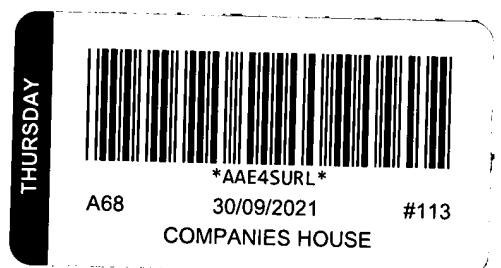


Company Registration No. 4444612

BRIDGES COMMUNITY VENTURES NOMINEES LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021



BRIDGES COMMUNITY VENTURES NOMINEES LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

CONTENTS

	Page
Directors' Report	1
Statement of Directors' Responsibilities	2
Balance Sheet	3
Notes to the Financial Statements	4

COMPANY INFORMATION

Directors	G Catarozzo S J Morrison (Resigned 20 August 2020) P D Richings
Company number	4444612
Business address	38 Seymour Street London W1H 7BP
Bankers	Royal Bank of Scotland International Ltd 1 Princes Street London EC2R 8BP

BRIDGES COMMUNITY VENTURES NOMINEES LIMITED
DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Directors present their report and the financial statements for Bridges Community Ventures Nominees Limited ("the company") for the year ended 31 March 2021.

Principal activities and review of the business

The principal activity of the company is to hold investments as nominee on behalf of the following underlying beneficial owners:

Bridges Community Development Venture Fund 'A' LP
Bridges Community Development Venture Fund II LP
Bridges Social Entrepreneurs Fund LP
Bridges Social Impact Bond Fund LP
Bridges Social Interim LP
Bridges Social Outcomes Fund II LP
Bridges Sustainable Growth Fund IV LP
Bridges Ventures Fund III LP

The result for the year ended 31 March 2021, and the position at the year end, were in line with the Directors' expectations.

The business has no activity other than the holding of investments as nominee on behalf of certain funds managed by the Bridges group. The Directors expect this to continue to be the case in future periods.

Insurance

Professional indemnity and directors' and officers' liability insurance for the directors is provided through a policy taken out by the ultimate parent company, Bridges Fund Management Limited.

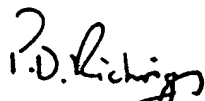
Result and dividends

The company made neither a profit nor a loss for the year ended 31 March 2021 (2020: £nil). The Directors do not recommend a payment of a dividend.

Directors

The following directors held office throughout the year, except where stated:

G Catarozzo
S J Morrison (Resigned 20 August 2020)
P D Richings



P D Richings
28 September 2021
Director

BRIDGES COMMUNITY VENTURES NOMINEES LIMITED
STATEMENT OF DIRECTORS' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2021

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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 company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BRIDGES COMMUNITY VENTURES NOMINEES LTD
BALANCE SHEET AS AT 31 MARCH 2021

	Note	As at 31 March 2021 £	As at 31 March 2020 £
Current assets			
Debtors	5	1	1
Cash at bank and in hand		-	-
		<u>1</u>	<u>1</u>
Creditors: amounts falling due within one year		-	-
Net current assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	6	1	1
Shareholder's funds		<u>1</u>	<u>1</u>

For the year ending 31 March 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

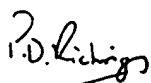
The member has not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the requirements of the Act with respect to accounting records and the preparation of the accounts.

In accordance with Section 444 of the companies Act 2006, the Statement of Comprehensive Income has not been delivered.

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

The financial statements of Bridges Community Ventures Nominees Ltd (registered number 4444612) were approved by the Board of Directors and authorised for issue on 28 September 2021.



P D Richings
 Director

The notes on pages 4 and 5 form part of these financial statements.

BRIDGES COMMUNITY VENTURES NOMINEES LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. General information

Bridges Community Ventures Nominees Limited ("the company") is a private company limited by shares, incorporated in the United Kingdom under the Companies Act 2006 (Registered Number 4444612).

2. Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and give a true and fair view. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements. The financial statements are presented in Sterling which is the functional currency of the company.

Basis of preparation

The company is a wholly owned subsidiary of Bridges Ventures Holdings Limited. The company is exempt by virtue of s400 of the Companies Act 2006 from the requirement to prepare group accounts, as it is included within the consolidated financial statements of Bridges Fund Management Limited, whose financial statements are publicly available. These financial statements present information about the company as an individual undertaking and not about its group.

As the company is a wholly owned subsidiary of Bridges Ventures Holdings Limited, the company has taken advantage of the exemption contained in FRS 102 section 33 and has not disclosed transactions or balances with entities which form part of the group (or investees of the group qualifying as related parties). The consolidated financial statements of Bridges Fund Management Limited, within which this company is included, can be obtained from the address given in Note 7.

Going Concern

The financial statements have been prepared using the going concern basis of accounting.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, which are described in this note 2, the directors have not been required to make judgements (other than those involving estimations) that have a significant impact on the amounts recognised or to make estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources.

The directors do not believe that they have had to make any critical judgements in the process of applying the company's accounting policies that have a significant effect on the amounts recognised in the financial statements.

Additionally, the directors do not consider that at the reporting date there exist any key assumptions concerning the future, or other key sources of estimation uncertainty, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year

Cash Flow Statement

In accordance with Section 1A of FRS 102, the company has not prepared a cash flow statement, on the grounds that it qualifies as a small company.

3. Taxation

There is no tax charge for the year, since the company made neither a profit nor a loss.

BRIDGES COMMUNITY VENTURES NOMINEES LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31
MARCH 2021

4. Directors and employees

No remuneration was paid to the directors by the company (2020: £nil). The directors receive remuneration from the ultimate controlling party. The company had no employees (2020: nil)

5. Debtors

	2021 £	2020 £
Amounts due from parent undertaking	<u>1</u>	<u>1</u>

6. Share Capital

	2021 £	2020 £
Authorised		
1,000 Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1 Ordinary Shares of £1	<u>1</u>	<u>1</u>

7. Ultimate Parent Company

The company is a wholly owned subsidiary of Bridges Ventures Holdings Limited, which is registered in England and Wales and operates in Great Britain. Copies of the financial statements of the parent company can be obtained from 38 Seymour Street, London, W1H 7BP.

In the opinion of the directors the immediate controlling party is Bridges Ventures Holdings Limited, and the ultimate controlling party is Bridges Fund Management Limited.