

**The Bridge Trust of Great Yarmouth
Limited**

Company limited by guarantee

**Unaudited annual report and financial
statements**

**For the year ended
31 December 2011**

Company Registration Number 04846571

Charity Number 1111009



The Bridge Trust of Great Yarmouth Limited
Company limited by guarantee

Financial statements

Year ended 31 December 2011

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The Bridge Trust of Great Yarmouth Limited

Company limited by guarantee

Trustees annual report

The trustees present their report and financial statements for the year ended 31 December 2011

Registered charity name The Bridge Trust of Great Yarmouth Limited

Charity number 1111009

Company registration number 04846571

Registered office Sixty Six North Quay
Great Yarmouth
Norfolk
NR30 1HE

Trustees K Crews (Chairman)
Mrs C Bately
R Knowles
Cllr P S Linden
Mrs V J Pettit
D Wilkinson

Secretary P S Linden (Treasurer)

Independent examiner Mark Proctor ACA DChA
Lovewell Blake LLP
Lovewell Blake
Sixty Six
North Quay
Great Yarmouth
Norfolk
NR30 1HE

Bankers National Westminster Bank Plc
Norwich City Office
45 London Street
Norwich
NR2 1HX

The Bridge Trust of Great Yarmouth Limited

Company limited by guarantee

Trustees annual report (continued)

Year ended 31 December 2011

Structure, governance and management

Governing document

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association. The company was incorporated on 25 July 2003 (registration number 04846571), was granted charitable status on 24 August 2005 and is registered with the Charities Commission (registration number 1111009).

Recruitment and appointment of trustees

The Trustees are nominated for election because of the skills, expertise and knowledge that they can bring to guiding the charity to fulfill its objectives.

The Charity is administered by a board comprising not less than three Trustees. If the number of Trustees reduces to less than three, the remaining Trustees act only for the purpose of appointing a new Trustee or Trustees.

Trustees Induction and Training

On appointment Trustees are provided with

- The charity's governing Memorandum and Articles of Association
 - The latest accounts of the charity
- and are encouraged to read Details of Charity Commission guidance notes CC3 - "The Essential Trustee"

In addition, Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

Management and administration of the trust

The Trust is managed by a board of Trustees who meet on a regular basis.

Risk management

The Trustees are aware of the recommendations of the Charity Commission that the major risks to which the charity is exposed should be reviewed and systems established to mitigate those risks. The Trustees will undertake a review of the risks in the forthcoming year.

Objectives and activities

The principal objectives of the Charity are

- The relief of poverty, hardship and distress among the inhabitants of Great Yarmouth, including those with physical or mental disabilities, by provision of or assistance in the provision of centres offering information, advice and support services to improve their conditions of life
- The provision, in the interests of social welfare, of facilities for recreation or other leisure time occupation for inhabitants of Great Yarmouth who are in need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances, with the object of improving their conditions of life
- To preserve, repair and maintain for the benefit of the general public buildings within the Great Yarmouth area which are of historical, architectural or constructional interest
- To promote such other general charitable purpose for the benefit of the inhabitants of Great Yarmouth as the trustees shall from time to time determine

The Bridge Trust of Great Yarmouth Limited

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Trustees annual report (continued)

Year ended 31 December 2011

Public benefit

The Trustees have taken due regard to the guidance published by the Charity Commission. The Bridge Trust is committed to improving the health and economic well being of the Cobholm / Lichfield and South Yarmouth communities, each one having its own Health and Resource Centre. They accommodate facilities for the Great Yarmouth and Waveney NHS to provide local health services such as access to district nurses, stop smoking sessions, counselling and health visitors, as well as providing office space and community meeting rooms to engage with agencies such as Burroughside Churches Forum, MENCAP, YMCA, Include (CFBT Trust) and 1st East (Urban Regeneration Company), all of which provide services to support and improve the local communities. In addition is the provision of wrap-around Childcare services.

St James Health and Resource Centre provides facilities for the Out of Hours medical services commissioned by the NHS.

The underlying aim is to provide a sustainable resource to improve the health status of the communities we serve, and contribute to economic regeneration.

Achievements, performance and financial review

To be provided by client

Reserves policy

It is the Trustees' intention to retain free reserves within the general fund of no less than £10,000. As at 31 December 2011 the Trust had free reserves amounting to £51,559.

Plans for the future

To be provided by client

Independent examiner

A resolution to reappoint Mark Proctor of Lovewell Blake LLP as Independent Examiner will be proposed at the Trustees meeting.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed on behalf of the trustees



P S Linden
Trustee

27th September 2012

The Bridge Trust of Great Yarmouth Limited

Company limited by guarantee

Independent examiner's report to the members of The Bridge Trust of Great Yarmouth Limited

Year ended 31 December 2011

I report on the accounts of the company for the year ended 31 December 2011 which are set out on pages 5 to 11

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

- examine the accounts under section 145 of the 2011 Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Act), and
- state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below

Independent examiner's statement

In connection with my examination, no matter has come to my attention

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with section 386 of the Companies Act 2006, and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities

have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Mark Proctor ACA DChA
Independent Examiner
Lovewell Blake LLP
Chartered Accountants

Sixty Six
North Quay
Great Yarmouth
Norfolk
NR30 1HE
27th September 2012

The Bridge Trust of Great Yarmouth Limited
Company limited by guarantee

Statement of financial activities (incorporating the income and expenditure account)

Year ended 31 December 2011

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Incoming resources					
Incoming resources from generating funds					
Voluntary income	2	—	—	—	29,505
Investment income	3	488	—	488	288
Incoming resources from charitable activities	4	172,110	—	172,110	156,672
Total incoming resources		<u>172,598</u>	<u>—</u>	<u>172,598</u>	<u>186,465</u>
Resources expended					
Charitable activities	5	(161,429)	(23,500)	(184,929)	(169,346)
Governance costs	6	(3,664)	—	(3,664)	(4,257)
Total resources expended		<u>(165,093)</u>	<u>(23,500)</u>	<u>(188,593)</u>	<u>(173,603)</u>
Net (outgoing)/incoming resources for the year and net (expenditure)/income for the year	7	7,505	(23,500)	(15,995)	12,862
Reconciliation of funds					
Total funds brought forward		47,225	1,163,901	1,211,126	1,198,264
Total funds carried forward		<u>54,730</u>	<u>1,140,401</u>	<u>1,195,131</u>	<u>1,211,126</u>

The notes on pages 7 to 11 form part of these financial statements

The Bridge Trust of Great Yarmouth Limited

Company limited by guarantee

Balance sheet

31 December 2011

	Note	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	10		1,057,283		1,086,534
Current assets					
Debtors	11	9,925		12,448	
Cash at bank and in hand		153,251		148,702	
		163,176		161,150	
Creditors Amounts falling due within one year	12	(25,328)		(36,558)	
Net current assets			137,848		124,592
Total assets less current liabilities			1,195,131		1,211,126
Net assets			1,195,131		1,211,126
Funds					
Restricted income funds	13		1,140,401		1,163,901
Unrestricted income funds	14		54,730		47,225
Total funds			1,195,131		1,211,126

For the year ending 31 December 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The members have not required the charity to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the trustees on the 22nd September 2012 and are signed on their behalf by

K. Crews
Trustee

[Signature]
D. Wilkinson

[Signature]
P S Linden
Trustee

Company Registration Number 04846571

The notes on pages 7 to 11 form part of these financial statements.

The Bridge Trust of Great Yarmouth Limited

Company limited by guarantee

Notes to the financial statements

Year ended 31 December 2011

1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 and the Companies Act 2006, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

(b) Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when entitlement is established.
- Rental income is included in the period to which the rental relates.
- Investment income is included when receivable.

(d) Resources expended

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

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

(e) Fixed assets

All fixed assets are initially recorded at cost or valuation.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold property	- 2% straight line
Equipment	- 25% straight line / 33 3% straight line
Fixtures and fittings	- 25% straight line / 20% straight line

The Bridge Trust of Great Yarmouth Limited

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Notes to the financial statements

Year ended 31 December 2011

2 Voluntary income

	Total Funds 2011 £	Total Funds 2010 £
Transfer of net assets - Cobholm and Lichfield Management Group Limited	—	29,505

3 Investment income

	Unrestricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Bank interest receivable	488	488	288

4 Incoming resources from charitable activities

	Unrestricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Rent and room hire income	172,110	172,110	156,672

5 Costs of charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Light, heat and water	28,515	—	28,515	29,454
Insurance	8,482	—	8,482	6,723
Repairs and maintenance	13,539	—	13,539	14,791
Telephone and postage	4,732	—	4,732	4,123
Computer costs	279	—	279	843
Stationery and office costs	1,610	—	1,610	1,725
Sundry expenses	111	—	111	242
Cleaning	8,336	—	8,336	15,896
Marketing	752	—	752	915
Management fees	86,400	—	86,400	63,450
Bank charges	—	—	—	38
Refreshments	778	—	778	1,054
Equipment and room rental	2,079	—	2,079	1,861
Depreciation	5,753	23,500	29,253	28,231
	<u>161,366</u>	<u>23,500</u>	<u>184,866</u>	<u>169,346</u>

The Bridge Trust of Great Yarmouth Limited

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Notes to the financial statements

Year ended 31 December 2011

6. Governance costs

	Unrestricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£
Accountancy fees	2,375	2,375	3,316
Other professional fees	1,289	1,289	940
Amounts written off investments	—	—	1
	<u>3,664</u>	<u>3,664</u>	<u>4,257</u>

7 Net (outgoing)/incoming resources for the year

This is stated after charging

	2011	2010
	£	£
Depreciation	<u>29,253</u>	<u>28,231</u>

8 Staff costs and emoluments

No salaries or wages have been paid to employees, including the trustees, during the year

9 Trustees remuneration and reimbursed expenditure

The Trustees did not receive any remuneration or expenses from the trust during the period or in the previous period

10. Tangible fixed assets

	Freehold property £	Equipment £	Fixtures & Fittings £	Total £
Cost or valuation				
At 1 January 2011 and 31 December 2011	<u>1,201,376</u>	<u>3,052</u>	<u>15,245</u>	<u>1,219,673</u>
Depreciation				
At 1 January 2011	123,764	1,192	8,183	133,139
Charge for the year	<u>24,027</u>	<u>1,185</u>	<u>4,039</u>	<u>29,251</u>
At 31 December 2011	<u>147,791</u>	<u>2,377</u>	<u>12,222</u>	<u>162,390</u>
Net book value				
At 31 December 2011	<u>1,053,585</u>	<u>675</u>	<u>3,023</u>	<u>1,057,283</u>
At 31 December 2010	<u>1,077,612</u>	<u>1,860</u>	<u>7,062</u>	<u>1,086,534</u>

The freehold properties have been included at the vacant possession open market value provided by Ian Sinclair FRICS on 22 October 2007, being the date on which the properties were gifted to the Trust, together with additions included at cost

The Bridge Trust of Great Yarmouth Limited
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Notes to the financial statements

Year ended 31 December 2011

11 Other debtors

	2011	2010
	£	£
Trade debtors	4,494	4,642
Other debtors	—	2,311
Prepayments	5,431	5,495
	<u>9,925</u>	<u>12,448</u>

12 Creditors Amounts falling due within one year

	2011	2010
	£	£
Trade creditors	12,910	24,370
Accruals	12,418	12,188
	<u>25,328</u>	<u>36,558</u>

13 Restricted income funds

	Balance at 1 Jan 2011	Outgoing resources	Balance at 31 Dec 2011
	£	£	£
Property fund	<u>1,163,901</u>	<u>(23,500)</u>	<u>1,140,401</u>

The restricted property fund represents the valuation of the Cobholm and Lichfield Health and Resource Centre and St James Health and Resource Centre on transfer of ownership from Great Yarmouth Borough Council. The properties were transferred to the Trust by the Great Yarmouth Borough Council with the restriction that they can only be used for community purposes (which include without limitation the delivery of primary care health services and letting under lease or licence other surplus premises to both commercial and non commercial organisations only provided that any such letting of surplus premises shall be ancillary to the main use of the properties as a health and resource centre). During the year ended 31 December 2009, a section of the land was sold to Great Yarmouth and Waveney PCT for the development of a surgery and pharmacy. The property was written down and the proceeds retained as restricted funds for capital work on the properties.

14 Unrestricted income funds

	Balance at 1 Jan 2011	Incoming resources	Outgoing resources	Balance at 31 Dec 2011
	£	£	£	£
General Funds	<u>47,225</u>	<u>172,598</u>	<u>(165,093)</u>	<u>54,730</u>

The Bridge Trust of Great Yarmouth Limited
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Notes to the financial statements

Year ended 31 December 2011

15 Analysis of net assets between funds

	Tangible fixed assets £	Cash at bank and in hand £	Other net current assets / (liabilities) £	Total £
Restricted Income Funds				
Property fund	1,054,112	86,289	—	1,140,401
Unrestricted Income Funds	<u>3,171</u>	<u>66,962</u>	<u>(15,403)</u>	<u>54,730</u>
Total Funds	<u>1,057,283</u>	<u>153,251</u>	<u>(15,403)</u>	<u>1,195,131</u>

16 Company limited by guarantee

The Bridge Trust of Great Yarmouth Limited is a company limited by guarantee. Each member is liable to contribute a sum not exceeding £10 in the event of the company being wound up.