

COMPANY REGISTRATION NUMBER 04846571

The Bridge Trust of Great Yarmouth Ltd

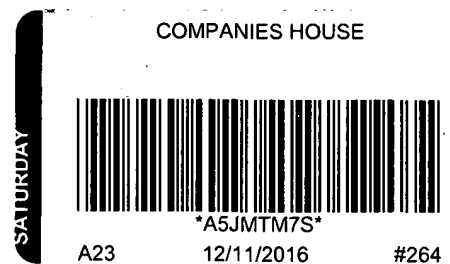
Company limited by guarantee

Annual report and financial statements

For the year ended

31 March 2016

Charity Number 1111009



The Bridge Trust of Great Yarmouth Limited Company limited by guarantee

Financial statements

Year ended 31 March 2016

Contents	Pages
Trustees' annual report	1 to 5
Independent Examiner's report to the members	6
Statement of financial activities (incorporating the income and expenditure account)	7
Balance sheet	8
Notes to the financial statements	9 to 16

The Bridge Trust of Great Yarmouth Limited

Company limited by guarantee

Trustees' annual report

Year ended 31 March 2016

The trustees, who are also directors for the purposes of company law, present their report and the financial statements of the company for the year ended 31 March 2016 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2016).

Reference and administrative details

Registered charity name	The Bridge Trust of Great Yarmouth Limited
Charity registration number	1111009
Company registration number	04846571
Registered office and principal office	Norwich Enterprise Centre 4b Guildhall Hill Norwich NR2 1JH

The trustees

The trustees who served the company during the period were as follows:

Kevin Horne
John Balch
Lucy Cannell

Secretary Lucy Cannell

Independent examiner Mark Proctor FCA DChA
Lovewell Blake LLP
Chartered Accountants
Statutory Auditor
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

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 March 2016

Objectives and activities

The charity's objectives

The principal objectives of the charity are:

- To relieve persons who are in conditions of need, hardship or distress by reason of their social and economic circumstances.
- To advance the education of young persons through the provision of such training facilities and experience designed to enable them to acquire and develop vocational skills.
- To provide facilities for public recreation or other leisure time occupation in the interests of social welfare with the object of improving their conditions of life.
- To preserve, repair and maintain for the benefit of the general public buildings of historical, architectural or constructional interest.
- To provide or assist in the provision of family support services for persons in conditions of need, poverty or distress, including those suffering from a physical or mental disability, on terms appropriate to their means.
- To relieve sickness and poverty in families in the East of England
- To promote the advancement of education and learning, including those suffering from a physical or mental disability, on terms appropriate to their means.
- To promote such other charitable purposes for the general benefit of the public or sections of the public (including individual communities defined by the geographical areas, in which they live or work, or their ethnic origins) as the Trust shall think fit.

Public benefit

The trustees have taken due regard to the guidance published by the Charities Commission.

The Bridge Trust is committed to improving the health and economic wellbeing of the communities within the East of England, specifically Cobholm & Lichfield and the South Yarmouth communities with each having its own health & resource centre. The centres accommodate facilities to provide local services and support the communities. In addition is the provision of wrap-around childcare services at Cobholm & Lichfield and St James Health & Resource Centre provides facilities for children and teenagers with challenging circumstances.

The Trust is also dedicated to combat deprivation and disadvantage through encouraging enterprising activity in schools and the wider community throughout the East of England. This is achieved by working with educational establishments and communities to deliver employer engagement and work related learning to 5 to 19 year olds. This includes work and specialised placements, self-employment awareness, enterprise activities and STEM related programmes.

The Trust's underlying aim is to provide a sustainable resource to improve the education and well-being of the communities the charity serves, and contribute to the economic regeneration.

The Bridge Trust of Great Yarmouth Limited

Company limited by guarantee

Trustees' annual report *(continued)*

Year ended 31 March 2016

Achievements and performance

During the course of the year we have continued to provide uninterrupted provision of services at our two centres in Great Yarmouth. This has provided 80 childcare spaces; 35 troubled young people supported and a thriving Health Practice situated in one of the most deprived wards in the country.

We have worked with 11 schools in Norfolk to support 2474 children with work experience and provided enterprise support to over 3000 students. This service continues to be highly valued by schools, employers and young people.

The Net2Plate contract delivery was a key activity during 2015/16. At the end of the project WoW had worked with 2,726 high school students from Stalham, North Walsham, Cromer, Sheringham, Alderman Peel and Greshams.

We have also continued to support the "Norfolk Way" initiative which has provided some excellent opportunities for a core group of students from mid-Norfolk. It has heavy political support from George Freeman MP. In February 2016 three more extremely gifted students from Norfolk Sixth Forms were recruited and they will be attending work placements in nuclear sciences, physiotherapy and cardiology/pharmacy.

Finally, between 1st April 2015 and 1st March 2016 1,111 students were registered for the British Science Association CREST Awards; 714 of which were a direct result of the FLAG funding, enabling us to get recognition for students' work. We exceeded the targets set out by the Association.

WoW work experience case study published December 2015 -

Wherry Housing Association is part of Circle (formerly Circle Anglia) housing group and is a non-profit making organisation which means that any 'surpluses' are invested back into new and existing homes.

Mr Mark Jones, Managing Director of Wherry Housing Association, comments on the support his organisation has shown in supporting Work Related Learning for young people.

"Wherry Housing Association works in partnership with local schools and charitable organisations to make sure that it has a positive impact on the communities which it serves, far greater than just provision of social housing. Each year we offer up various work opportunities for local people who will benefit from actual experience in a real working environment. This year, placements have included working in our Neighbourhood Team, Marketing and Communications Team, Customer Services and most recently in our Property Maintenance Team.

Framingham Earl High School students Sam & Aiden joined us in October, whilst they study for their BTEC Construction Diplomas.

It's really important for us to invest time in young people to make sure that we support them to reach their full potential, especially in the current climate.

Both students are hardworking young people; they bring real enthusiasm and energy to the team - a total contradiction to the negative stereotypes depicted in the media. We are delighted to be supporting Sam & Aiden and I'm more than confident that their efforts will pay off."

The Bridge Trust of Great Yarmouth Limited

Company limited by guarantee

Trustees' annual report *(continued)*

Year ended 31 March 2016

Financial review

During the year the Trustees have taken steps to eliminate the annual deficit in trading income. The position will be regularised by the end of the first half of 16/17 with the charity then making a small surplus to ensure ongoing viability. During the 15/16 year we continued to provide a wide variety of services to our target group which goes beyond the relatively small turnover of the charity. This would not have been possible without the support of Norfolk and Waveney Enterprise Services (Nwes) who have provided a great deal of support and funding when required to enable the charity to continue its activities uninterrupted. The financial position has gradually been improved in recent years and with the ongoing deficit eliminated in the 16/17 year the charity is well placed to continue to provide vital services in some of the most deprived areas in the country.

Reserves and investments policy

Reserves will be held and used for the benefit of the clients supported by the Trust. The majority of assets are in the form of two buildings which will be maintained to ensure that they remain suitable for the purposes intended.

As at the year end the charity had no free reserves as unrestricted current liabilities exceeded unrestricted current assets by £110,016 (2015: £74,586).

At the year end the charity also had restricted income funds of £308,564 (2015: £310,612) which relate to the properties gifted on incorporation and funds received on sale of an element of the property, together with the net book value of assets purchased with restricted funds on which a restriction still exists.

Plans for future periods

We do not anticipate much change for the next five year period. The buildings are leased to Nwes who ensure that the buildings are utilised as intended.

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).

Appointment of trustees

The trustees are nominated for election because of their skills, expertise and knowledge they can bring to guiding the charity to fulfil 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.

The Trustees who held office as at the date the accounts were approved are listed on page 1.

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
- Details of the 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.

The Bridge Trust of Great Yarmouth Limited

Company limited by guarantee

Trustees' annual report *(continued)*

Year ended 31 March 2016

Structure, governance and management *(continued)*

Organisational structure

The management and operations of the charity are subcontracted to Norfolk and Waveney Enterprise Services (Nwes). The following personnel contribute to the running of the Charity:

Senior Management:

Chief Executive
Head of Property Services
Head of Enterprise Services

Operational staff:

HR Manager
Finance Manager
Marketing Manager
Property Manager
Area Manager
Finance Administrator
Finance Assistant
St James Receptionist
Education Projects Manager
Partnership Coordinator

Governance and internal control

The charity is governed by the Trustees. Full Trustees meetings take place every 3 months. The charity is managed internally by the Nwes Senior Management Team

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 are assessing two risks at each Trustee meeting; these risks are then continually monitored and fully assessed on an annual basis.

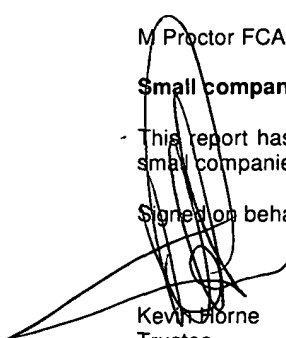
Independent Examiner

M Proctor FCA DChA of Lovewell Blake LLP is willing to continue as independent examiner.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed on behalf of the trustees



Kevin Horne
Trustee

20 October 2016

The Bridge Trust of Great Yarmouth Limited

Company limited by guarantee

Independent examiner's report to the members of Norfolk Wherry Trust

Year ended 31 March 2016

I report on the accounts of the charity for the year ended 31 December 2016 which are set out on pages 7 to 16.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of Norfolk Wherry Trust 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 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the 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 FCA DChA
Lovewell Blake LLP
Chartered Accountants
Independent examiner
Norwich

11 November 2016

The Bridge Trust of Great Yarmouth Limited
Company limited by guarantee

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

Year ended 31 March 2016

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Income					
Donations and legacies	2	1,800	-	1,800	2,772
Charitable activities	3	79,577	-	79,577	104,359
Investments	4	12,000	-	12,000	12,001
Total income		<u>93,377</u>	<u>-</u>	<u>93,377</u>	<u>119,132</u>
Expenditure					
Charitable activities	5	117,142	3,075	120,217	113,018
Total expenditure		<u>117,142</u>	<u>3,075</u>	<u>120,217</u>	<u>113,018</u>
Net movement in funds /net (expenditure)/income for the year		(23,765)	(3,075)	(26,840)	6,114
Reconciliation of funds					
Total funds brought forward		(93,380)	311,639	218,259	212,145
Total funds carried forward		<u>(117,145)</u>	<u>308,564</u>	<u>191,419</u>	<u>218,259</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 9 – 16 form part of these financial statements

The Bridge Trust of Great Yarmouth Limited Company limited by guarantee

Balance sheet

31 March 2016

	Note	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	9		147,560		150,970
Investments	10		151,400		151,400
			<u>298,960</u>		<u>302,370</u>
Current assets					
Debtors	11	721		22,785	
Cash at bank		<u>1,519</u>		<u>7,008</u>	
Total current assets		2,240		29,793	
Liabilities					
Creditors: Amounts falling due within one year	12	<u>(49,781)</u>		<u>(41,904)</u>	
Net current assets			(47,541)		(12,111)
Total assets less current liabilities			<u>251,419</u>		<u>290,259</u>
Creditors: Amounts falling due after More than one year	14		(60,000)		(72,000)
Net assets			<u>191,419</u>		<u>218,259</u>
The funds of the charity					
Restricted income funds	15		308,564		310,612
Unrestricted income funds	16		<u>(117,145)</u>		<u>(92,353)</u>
Total charity funds			<u>191,419</u>		<u>218,259</u>

For the year 31 March 2016 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Trustees responsibilities;

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

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

These financial statements were approved by the trustees and authorised for issue on the and are signed on their behalf by:

Kevin Jones
Trustee

John Balch
Trustee

20 October 2016

Company Registration Number: 04846571

The notes on pages 9 to 16 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 March 2016

1. Accounting policies

(a) Basis of accounting

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation:

The accounts (financial statements) have been prepared using historical cost basis in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2016) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006. The accounts have also been prepared in accordance with Update Bulletin 1 issued in February 2016 for reporting periods beginning on or after 1 January 2016, which has been early adopted as permitted.

The charity constitutes a public benefit entity as defined by FRS 102.

Reconciliation with previously Generally Accepted Accounting Practice:

In preparing the accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

(b) Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market values.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) Income

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:

- Donation and legacy income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. Gifts donated for resale are included as income when they are sold. Legacies are included when the charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

- The value of services provided by volunteers has not been included in these accounts.

- Investment income is included when receivable.

The Bridge Trust of Great Yarmouth Limited

Company limited by guarantee

Notes to the financial statements

Year ended 31 March 2016

1. Accounting policies (*continued*)

(d) Expenditure and irrecoverable VAT

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 activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit 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.

(e) Fixed assets

Fixed assets are stated at cost of an asset, less accumulated depreciation.

(f) Depreciation

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:

Equipment	- 25% straight line / 33.3% straight line
Fixtures and fittings	- 25% straight line / 20% straight line

(g) Investments

Investment properties are included in the balance sheets at the Trustee's best estimate of open market value, based on a valuation carried out by Roche Chartered Surveyors on 10 July 2013. It is the policy of the Trustees to have an external valuation of the property every 5 years.

(h) 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 budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(i) Cash at bank

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less.

(j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

The Bridge Trust of Great Yarmouth Limited

Company limited by guarantee

Notes to the financial statements

Year ended 31 March 2016

1. Accounting policies (continued)

(k) Creditors

Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

(l) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. Income from donations and legacies

	Unrestricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Donations	1,800	1,800	2,772
	<u>1,800</u>	<u>1,800</u>	<u>2,772</u>

During the years ended 31 March 2015 and 2016 all income from donations and legacies was unrestricted.

3. Charitable activities

	Unrestricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Work Related Learning	19,049	19,049	37,307
Work Experience	2,888	2,888	6,823
Enterprise Activities	56,869	56,869	60,229
Other Income	771	771	-
	<u>79,577</u>	<u>79,577</u>	<u>104,359</u>

During the years ended 31 March 2015 and 2016 all income from charitable activities was unrestricted.

4. Investment income

	Unrestricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Investment income	12,000	12,000	12,001
	<u>12,000</u>	<u>12,000</u>	<u>12,001</u>

During the years ended 31 March 2015 and 2016 all income from investments was unrestricted.

The Bridge Trust of Great Yarmouth Limited
Company limited by guarantee

Notes to the financial statements

Year ended 31 March 2016

5. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Contract Running Costs	5,566	-	5,566	7,915
Subcontractors	5,300	-	5,300	6,300
Insurance	318	-	318	667
Repairs and Maintenance	-	-	-	(230)
Telephone and Postage	501	-	501	914
Computer Costs	4,372	-	4,372	8,501
Stationery and office costs	2,031	-	2,031	3,162
Sundry Expenses	202	-	202	59
Cleaning	-	-	-	6
Marketing	1,164	-	1,164	398
Wage Costs	84,534	-	84,534	55,768
Trustee Remuneration	-	-	-	5,579
Staff Costs	3,473	-	3,473	3,180
Management Fees	6,872	-	6,872	16,026
Bank Charges	103	-	103	38
Refreshments	11	-	11	1
Professional fees	35	-	35	44
Depreciation	335	3,075	3,410	3,768
Governance costs (see below)	2,325	-	2,325	922
	<u>117,142</u>	<u>3,075</u>	<u>120,217</u>	<u>113,018</u>

Analysis of governance costs

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Accountancy fees including independent examination	1,998	-	1,998	324
Other Professional fees	327	-	327	598
	<u>2,325</u>	<u>-</u>	<u>2,325</u>	<u>922</u>

During the year ended 31 March 2016 all £3,075 of expenditure on charitable activities was restricted (2015: £2,000).

6. Net income for the year

This is stated after charging:

	2016 £	2015 £
Depreciation	3,410	3,768
Independent examiners' remuneration:		
- Independent examination of the financial statements	<u>1,998</u>	<u>324</u>

The Bridge Trust of Great Yarmouth Limited

Company limited by guarantee

Notes to the financial statements

Year ended 31 March 2016

7. Staff costs and emoluments

	Total Funds 2016 £	Total Funds 2015 £
Wages and Salaries	78,462	50,084
Social Security Costs	2,946	2,732
Pensions	3,126	2,952
	<u>84,534</u>	<u>55,768</u>

Average number of employees during the year 2 (2015: 2)

Included in the total staff costs and emoluments is £26,376 relating to rechargeable from related party

Key Management Personnel

There are no Key Management Personnel.

No employee received remuneration of more than £60,000 during the year (2015: £Nil)

8. Taxation

The Trust has no liability to income tax or capital gains tax on its income and surplus arising during the year.

9. Tangible fixed assets

	Computer Equipment £	Property Improvements £	Fixtures and Fittings £	Total £
Cost / valuation				
At 1 April 2015	1,302	153,756	16,930	171,988
At 31 March 2016	<u>1,302</u>	<u>153,756</u>	<u>16,930</u>	<u>171,988</u>
Depreciation				
At 1 April 2015	1,302	3,372	16,344	21,018
Charge for the year	-	3,074	336	3,410
At 31 March 2016	<u>1,302</u>	<u>6,446</u>	<u>16,680</u>	<u>24,428</u>
Net book value				
At 31 March 2016	-	147,310	250	147,560
At 31 March 2015	-	150,384	586	150,970

The Bridge Trust of Great Yarmouth Limited

Company limited by guarantee

Notes to the financial statements

Year ended 31 March 2016

10. Investments

Movement in market value

	2016 £	2015 £
Market value at 1 April 2015 and at 31 March 2016	<u>151,400</u>	<u>151,400</u>
Historical cost	<u>-</u>	<u>-</u>

Investments represent the valuation of the properties owned by The Bridge Trust of Great Yarmouth Limited, which are now managed by NWES properties. The valuation was provided by Roche Chartered Surveyors on 10 July 2013. The properties have no historical cost as they were gifted to the Trust by Great Yarmouth Borough Council on 22 October 2007.

11. Debtors

	2016 £	2015 £
Trade debtors	569	2,540
Other Debtors	-	-
Prepayments & Accrued Income	152	20,245
	<u>721</u>	<u>22,785</u>

12. Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade Creditors	17,999	9,449
Other Creditors	4,505	5,085
Tax & Social Security	1,346	1,279
Accruals and Deferred income	25,931	26,091
	<u>49,781</u>	<u>41,904</u>

13. Deferred income

	2016 £	2015 £
Deferred income b/fwd	85,800	9,454
Released during year	(13,800)	(9,454)
Deferred during year	5,666	85,800
Deferred income c/fwd	<u>77,666</u>	<u>85,800</u>

14. Creditors: Amounts falling due after one year

	2016 £	2015 £
Accruals and Deferred income	<u>60,000</u>	<u>72,000</u>

The Bridge Trust of Great Yarmouth Limited

Company limited by guarantee

Notes to the financial statements

Year ended 31 March 2016

15. Analysis of movements in restricted income funds

	Balance at 1 April 2015 £	Income £	Expenditure £	Balance at 31 March 16 £
Property Fund	213,875	-	-	213,875
NCF Grant	97,764	-	3,075	94,689
	<u>311,639</u>	<u>-</u>	<u>3,075</u>	<u>308,564</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 Great Yarmouth Borough Council with the restriction that they can only be used for community purposes (which include without limitation the delivery of primary health care services and letting under lease or license other surplus 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 surgery and pharmacy. The property was written down and the proceeds retained as restricted funds for capital work on the properties.

The restricted NCF grant fund represents monies received from the Norfolk Community Foundation for the conversion and redevelopment works of the Cobholm and Lichfield centre into a childcare facility.

16. Analysis of movements in unrestricted income funds

	Balance at 1 April 2015 £	Income £	Expenditure £	Balance at 31 March 16 £
General Funds	(93,380)	93,377	(117,142)	(117,145)
	<u>(93,380)</u>	<u>93,377</u>	<u>(117,142)</u>	<u>(117,145)</u>

17. Analysis of net assets between funds

	Tangible fixed assets £	Investments £	Other Current Assets £	Creditors due after one year £	Total £
Restricted income funds					
Property Fund	-	151,400	62,475	-	213,875
NCF Grant	94,689	-	-	-	94,689
	<u>94,689</u>	<u>151,400</u>	<u>62,475</u>	<u>-</u>	<u>308,564</u>
Unrestricted income funds					
	52,871	-	(110,016)	(60,000)	(117,145)
	<u>147,560</u>	<u>151,400</u>	<u>(47,541)</u>	<u>(60,000)</u>	<u>191,419</u>

The Bridge Trust of Great Yarmouth Limited

Company limited by guarantee

Notes to the financial statements

Year ended 31 March 2016

18. Transactions with the trustees and related parties

Nwes – K Horne and J Balch are directors	2016	2015
Purchases from related party	35,838	21,052
Balance owed to related party at 31 March 2016	15,708	6,570
Nwes Property Services – K Horne and J Balch are directors	2016	2015
Purchases from related party	-	28,000
Balance owed to related party at 31 March 2016	-	-
Rental income released	12,000	12,000
Deferred income carried forward	72,000	84,000
Loan From Nwes	2016	2015
Balance owed to related party at 31 March 15	-	9,000
Loan granted to the Bridge Trust of Great Yarmouth	15,500	122,000
Loan repaid during the year	15,500	131,000
Balance owed to related party at 31 March 16	-	-

19. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2016	2015
	£	£
<i>Financial assets</i>		
Measured at open market value		
- Investment (note 10)	151,400	151,400
Debt instruments measured at amortised cost:		
- Trade debtors (note 11)	569	2,540
<i>Financial liabilities</i>		
Measured at amortised cost:		
- Trade creditors (note 12)	17,999	9,449
- Other creditors (note 12)	4,505	5,085
- Accruals	8,265	12,291
	30,769	26,825

19. Company limited by guarantee

The Bridge Trust of Great Yarmouth 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.

02 NOV 2016