

COMPANY REGISTRATION NUMBER 04846571

CHARITY REGISTRATION NUMBER 1111009

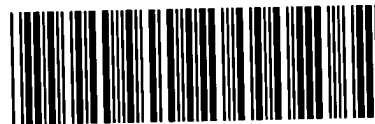
Bridge Trust of Great Yarmouth Limited

Company Limited by Guarantee

Unaudited financial statements

31 March 2017

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Bridge Trust of Great Yarmouth Limited Company Limited by Guarantee

Financial statements

Year ended 31 March 2017

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Bridge Trust of Great Yarmouth Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report)

Year ended 31 March 2017

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2017.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) (as amended by Update Bulletin 1 published on 2 February 2016).

Reference and administrative details

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

The trustees

The trustees who served during the year were as follows:

	Kevin Horne John Balch Lucy Cannell (resigned 21 October 2016)
Secretary	Lucy Cannell (resigned 21 October 2016) Suenaina Sharma (appointed 7 June 2017)
Independent examiner	Mark Proctor FCA DChA Lovewell Blake LLP Chartered Accountants Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
Bankers	National Westminster Bank Plc Norwich City Office 45 London Street Norwich NR2 1HX

Bridge Trust of Great Yarmouth Limited Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2017

Objectives and activities

The charity's objectives

The principal objectives of the charity are:

- The ongoing provision of centres and facilities offering information, advice and support and recreation and other leisure time occupation to the 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.
- To combat deprivation and disadvantage in the East of England through encouraging enterprising activity in schools and the wider communities. To work with schools, educational establishments and various communities to deliver employer engagement and work related learning.
- To preserve, repair and maintain for the benefit of the general public buildings which are of historic significance.
- To promote such other general charitable purpose for the benefit of the inhabitants of the East of England as the trustees shall from time to time determine.

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 Cobholm and Lichfield and South Yarmouth communities, each having its own health and 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 and Lichfield and St James Health and 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.

Bridge Trust of Great Yarmouth Limited Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2017

Achievements and performance

In a turbulent climate for charitable activities the trustees have acted to ensure that the charity is on a sound financial footing and with the necessary resources to continue its works in years to come. Over the course of the year we have sub-contracted out all day to day activities of the charity to minimise the overhead costs and reduce any ongoing liabilities. The charity is now running on a cash positive position with long term contracts in place for the management of its assets which result in a surplus to the charity as well as delivery of services to a high level.

After the year end the Bridge Trust agreed to take over another charity (East London Small Business Centre Charity) with similar aims and objectives. The resultant merger strengthens the ability of the charity to deliver its core aims, extends the geography of the delivery and further cements the financial viability of both entities.

Financial review

During the year the trustees have taken steps to reduce the annual deficit in trading income. The financial position has gradually been improved in recent years and 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 forms of two buildings which will be maintained to ensure that they remain suitable for the purposes intended.

At the year end the charity had no free reserves as unrestricted current liabilities exceeded unrestricted current assets by £83,218 (2016: £110,016).

At the year end the charity also had restricted income funds of £305,489 (2016: £308,564) 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.

Going concern

The charity continues to be a going concern due to support being provided by Nwes and Nwes Property Services Limited, companies of which Kevin Horne and John Balch are directors.

Plans for future periods

In May 2017 Bridge Trust agreed to takeover East London Small Business Charity. The intent is to extend our services to a wider group of beneficiaries to include greater London. The ELSBC will become a wholly owned subsidiary of the Bridge Trust and Charity Commission permission will be sought.

The ELSBC has insufficient resources to continue without ongoing support. During 2017-18 Bridge Trust trustees will carry out a full review of the activities of ELSBC to ensure that the maximum amount of support can be given to beneficiaries.

Bridge Trust of Great Yarmouth Limited Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2017

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 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 – what you need to know, what you need to do'.

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.

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.

Bridge Trust of Great Yarmouth Limited Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2017

Structure, governance and management *(continued)*

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 taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The trustees' annual report was approved on 20/12/17 and signed on behalf of the board of trustees by:



Kevin Horne
Trustee

Bridge Trust of Great Yarmouth Limited Company Limited by Guarantee

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

Year ended 31 March 2017

I report to the trustees on my examination of the accounts of Bridge Trust of Great Yarmouth Limited for the year ended 31 December 2017 which are set out on pages 7 to 17.

Respective responsibilities of trustees and examiner

As the charity's trustees of Bridge Trust of Great Yarmouth Limited (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of Bridge Trust of Great Yarmouth Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2001 ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement – matter of concern identified

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination which gives me cause to believe:

- accounting records were not kept in respect of the company as required by section 386 of the Companies Act 2006;
- the accounts do not accord with those records;
- the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)).

During my examination I have considered the adequacy of the disclosure within the Trustees' report, concerning the charity's ability to continue as a going concern. The result for the year ended 31 March 2017 indicated a need for the charity to continue to receive financial support from Nwes and Nwes Property Services Limited.

No other matters have been identified in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts.

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

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**Bridge Trust of Great Yarmouth Limited
Company Limited by Guarantee**

Statement of financial activities (including income and expenditure account)

Year ended 31 March 2017

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Income					
Donations and legacies	5	-	-	-	1,800
Charitable activities	6	44,554	-	44,554	79,577
Investments	7	12,000	-	12,000	12,000
Total income		<u>56,554</u>	<u>-</u>	<u>56,554</u>	<u>93,377</u>
Expenditure					
Charitable activities	8	(51,006)	(3,075)	(54,081)	(120,217)
Total expenditure		<u>(51,006)</u>	<u>(3,075)</u>	<u>(54,081)</u>	<u>(120,217)</u>
Net movement in funds/net (expenditure)/income for the year		5,548	(3,075)	2,473	(26,840)
Reconciliation of funds					
Total funds brought forward		(117,145)	308,564	191,419	218,259
Total funds carried forward		<u>(111,597)</u>	<u>305,489</u>	<u>193,892</u>	<u>191,419</u>

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

The notes on pages 9 to 17 form part of these financial statements.

Bridge Trust of Great Yarmouth Limited Company Limited by Guarantee

Balance sheet

31 March 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	12		144,235		147,560
Investments	13		151,400		151,400
			<u>295,635</u>		<u>298,960</u>
Current assets					
Debtors	14	1,908		721	
Cash at bank		6,323		1,519	
Total current assets		<u>8,231</u>		<u>2,240</u>	
Liabilities					
Creditors: Amounts falling due within one year	15	<u>(28,974)</u>		<u>(49,781)</u>	
Net current assets			<u>(20,743)</u>		<u>(47,541)</u>
Total assets less current liabilities			<u>274,892</u>		<u>251,419</u>
Creditors: Amounts falling due after More than one year	16		<u>(81,000)</u>		<u>(60,000)</u>
Net assets			<u>193,892</u>		<u>191,419</u>
Funds of the charity					
Restricted funds	17		305,489		308,564
Unrestricted funds	18		<u>(111,597)</u>		<u>(117,145)</u>
Total charity funds			<u>193,892</u>		<u>191,419</u>

For the year ending 31 March 2017 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;
- 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 20th December 2017, and are signed on their behalf by:

Kevin Horne
Trustee

John Balch
Trustee

Company Registration Number: 04846571

The notes on pages 9 to 17 form part of these financial statements.

Bridge Trust of Great Yarmouth Limited Company Limited by Guarantee

Notes to the financial statements

Year ended 31 March 2017

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Norwich Enterprise Centre, 4B Guildhall Hill, Norwich, Norfolk, NR2 1JH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to the charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), Companies Act 2006 and the Charities Act 2011. The charity has applied Update Bulletin 1 as published on 2 February 2016.

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

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.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market values.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Bridge Trust of Great Yarmouth Limited Company Limited by Guarantee

Notes to the financial statements

Year ended 31 March 2017

3. Accounting policies (*continued*)

Income (*continued*)

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.
- investment income is included when receivable.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Fixed assets

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

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
Property improvements	- 2% straight line

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.

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.

Bridge Trust of Great Yarmouth Limited Company Limited by Guarantee

Notes to the financial statements

Year ended 31 March 2017

3. Accounting policies (continued)

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.

Creditors

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

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.

4. Limited by guarantee

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Donations	-	-	1,800
Donations	-	-	1,800

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

6. Charitable activities

	Unrestricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Work Related Learning	32,627	32,627	19,049
Work Experience	2,019	2,019	2,888
Enterprise Activities	9,320	9,320	56,869
Other income	588	588	771
	<u>44,554</u>	<u>44,554</u>	<u>79,577</u>

During the year ended 31 March 2016 all income from charitable activities was unrestricted.

7. Investment income

	Unrestricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Investment income	12,000	12,000	12,000
	<u>12,000</u>	<u>12,000</u>	<u>12,000</u>

During the year ended 31 March 2016 all income from investments was unrestricted.

Bridge Trust of Great Yarmouth Limited Company Limited by Guarantee

Notes to the financial statements

Year ended 31 March 2017

8. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Contract running costs	153	-	153	5,566
Subcontractors	27,885	-	27,885	5,300
Insurance	116	-	116	318
Telephone and postage	168	-	168	501
Computer costs	(2,916)	-	(2,916)	4,372
Stationery and office costs	396	-	396	2,031
Sundry expenses	-	-	-	202
Cleaning	1	-	1	-
Marketing	24	-	24	1,164
Wage costs	19,114	-	19,114	84,534
Staff costs	1,859	-	1,859	3,473
Management fees	-	-	-	6,872
Bank charges	91	-	91	103
Refreshments	25	-	25	11
Professional fees	64	-	64	35
Depreciation	250	3,075	3,325	3,410
Governance costs (see below)	3,776	-	3,776	2,325
	<u>51,006</u>	<u>3,075</u>	<u>54,081</u>	<u>120,217</u>

Analysis of governance costs

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Accountancy fees including independent examination	2,148	-	2,148	1,998
Other professional fees	1,628	-	1,628	327
	<u>3,776</u>	<u>-</u>	<u>3,776</u>	<u>2,325</u>

During the year ended 31 March 2016 £3,075 of expenditure on charitable activities was restricted.

9. Net expenditure

Net expenditure is stated after charging/(crediting):

	2017 £	2016 £
Depreciation	3,325	3,410
Independent examiners' remuneration:		
- Independent examination of the financial statements	<u>2,148</u>	<u>1,998</u>

Bridge Trust of Great Yarmouth Limited Company Limited by Guarantee

Notes to the financial statements

Year ended 31 March 2017

10. Staff costs

	Total Funds 2017 £	Total Funds 2016 £
Wages and salaries	17,979	78,462
Social security costs	17	2,946
Pensions	1,118	3,126
	<u>19,114</u>	<u>84,534</u>

Average number of employees during the year 2 (2016: 2)

In August 2016 the two employees were transferred to Nwes under TUPE arrangements.

Included in the total staff costs is £17 relating to social security costs rechargeable from a related party.

Key Management Personnel

There are no Key Management Personnel.

No employee received employee benefits of more than £60,000 during the year (2016: Nil)

11. Trustee remuneration and expenses

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2016: £nil). No charity trustee received payment for professional or other services supplied to the charity (2016: £nil).

There were no Trustee's expenses.

12. Tangible fixed assets

	Computer Equipment £	Property Improvements £	Fixtures and Fittings £	Total £
Cost / valuation				
At 1 April 2016	1,302	153,756	16,930	171,988
Disposals	(1,302)	-	-	(1,302)
At 31 March 2017	<u>-</u>	<u>153,756</u>	<u>16,930</u>	<u>170,686</u>
Depreciation				
At 1 April 2016	1,302	6,446	16,680	24,428
Charge for the year	-	3,075	250	3,325
Eliminated on disposal	(1,302)	-	-	(1,302)
At 31 March 2017	<u>-</u>	<u>9,521</u>	<u>16,930</u>	<u>26,451</u>
Net book value				
At 31 March 2017	<u>-</u>	<u>144,235</u>	<u>-</u>	<u>144,235</u>
At 31 March 2016	<u>-</u>	<u>147,310</u>	<u>250</u>	<u>147,560</u>

Bridge Trust of Great Yarmouth Limited Company Limited by Guarantee

Notes to the financial statements

Year ended 31 March 2017

13. Investments

Movement in market value

	2017 £	2016 £
Market value at 1 April 2016 and at 31 March 2017	<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 Property Services Limited. 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.

14. Debtors

	2017 £	2016 £
Trade debtors	213	569
Prepayments and accrued income	<u>1,695</u>	<u>152</u>
	<u>1,908</u>	<u>721</u>

15. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	7,648	17,999
Other creditors	643	4,505
Tax and social security	-	1,346
Accruals and deferred income	<u>20,683</u>	<u>25,931</u>
	<u>28,974</u>	<u>49,781</u>

Deferred income

	2017 £	2016 £
Deferred income brought forward (due in one year and after one year)	77,666	85,800
Released during year	(17,666)	(13,800)
Deferred during year	<u>37,788</u>	<u>5,666</u>
Deferred income carried forward (due in one year and after one year)	<u>97,788</u>	<u>77,666</u>

Deferred income relates to rent received in advance and payments in advance of work related learning activities.

Bridge Trust of Great Yarmouth Limited Company Limited by Guarantee

Notes to the financial statements

Year ended 31 March 2017

16. Creditors: Amounts falling due after more than one year

	2017 £	2016 £
Accruals and deferred income	<u>81,000</u>	<u>60,000</u>

17. Analysis of movements in restricted income funds

2017

	Balance at 1 April 2016 £	Income £	Expenditure £	Balance at 31 March 2017 £
Property Fund	213,875	-	-	213,875
NCF Grant	94,689	-	3,075	91,614
	<u>308,564</u>	<u>-</u>	<u>3,075</u>	<u>305,489</u>

2016

	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 (now Great Yarmouth and Waveney CCG) 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.

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.

18. Analysis of movements in unrestricted income funds

2017

	Balance at 1 April 2016 £	Income £	Expenditure £	Balance at 31 March 2017 £
General Funds	(117,145)	56,554	(51,006)	(111,597)
	<u>(117,145)</u>	<u>56,554</u>	<u>(51,006)</u>	<u>(111,597)</u>

2016

	Balance at 1 April 2015 £	Income £	Expenditure £	Balance at 31 March 2016 £
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>

Bridge Trust of Great Yarmouth Limited Company Limited by Guarantee

Notes to the financial statements

Year ended 31 March 2017

19. Analysis of net assets between funds

2017

	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	91,614	-	-	-	91,614
	<u>91,614</u>	<u>151,400</u>	<u>62,475</u>	<u>-</u>	<u>305,489</u>
Unrestricted income funds					
	52,621	-	(83,218)	(81,000)	(111,597)
	<u>144,235</u>	<u>151,400</u>	<u>(20,743)</u>	<u>(81,000)</u>	<u>193,892</u>

2016

	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>

20. Transactions with the trustees and related parties

Nwes – K Horne and J Balch are directors

	2017 £	2016 £
Purchases from related party	28,165	35,838
Balance owed to related party at 31 March 2017	3,454	15,708

Nwes Property Services – K Horne and J Balch are directors

	2017 £	2016 £
Sales to related party	33,588	-
Rental income released	12,000	12,000
Deferred income carried forward	93,000	72,000

Loan From Nwes

	2017 £	2016 £
Loan granted to the Bridge Trust of Great Yarmouth	15,800	15,500
Loan repaid during the year	15,800	15,500

Bridge Trust of Great Yarmouth Limited Company Limited by Guarantee

Notes to the financial statements

Year ended 31 March 2017

21. Operating Leases

As Lessor

The total future minimum lease payments receivable under non-cancellable operating leases are as follows:

	2017 £	2016 £
Not later than 1 year	12,000	12,000
Later than 1 year and not later than 5 years	48,000	48,000
Later than 5 years	33,000	45,000
	<u>93,000</u>	<u>105,000</u>

The operating lease commitments are attributable to properties leased to Nwes Property Services Limited.

22. Financial instruments

The carrying amount for each category of financial instruments are as follows:

	2017 £	2016 £
Financial assets measured at open market value		
- Investment (note 13)	<u>151,400</u>	<u>151,400</u>
Debt instruments measured at amortised cost:		
- Trade debtors (note 14)	213	569
- Accrued income (note 14)	<u>1,695</u>	<u>-</u>
	<u>1,908</u>	<u>569</u>
Financial liabilities measured at amortised cost:		
- Trade creditors (note 15)	7,648	17,999
- Other creditors (note 15)	643	4,505
- Accruals (note 15)	<u>3,895</u>	<u>8,265</u>
	<u>12,186</u>	<u>30,769</u>

23. Taxation

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