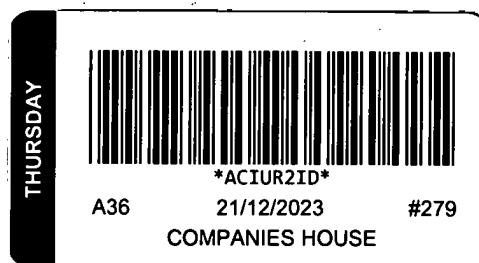


COMPANY REGISTRATION NUMBER: 04846571  
CHARITY REGISTRATION NUMBER: 1111009

**Bridge Trust of Great Yarmouth Limited**  
**Company Limited by Guarantee**  
**Unaudited financial statements**  
**31 March 2023**



# **Bridge Trust of Great Yarmouth Limited**

**Company Limited by Guarantee**

**Financial statements**

**Year ended 31 March 2023**

---

	<b>Page</b>
Trustees' annual report (incorporating the directors' report)	<b>1</b>
Independent examiner's report to the trustees	<b>6</b>
Statement of financial activities (including income and expenditure account)	<b>7</b>
Balance sheet	<b>8</b>
Notes to the financial statements	<b>10</b>

# Bridge Trust of Great Yarmouth Limited

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report)

#### Year ended 31 March 2023

---

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 2023.

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 and 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 published in October 2019.

#### Reference and administrative details

<b>Registered charity name</b>	Bridge Trust of Great Yarmouth Limited
<b>Charity registration number</b>	1111009
<b>Company registration number</b>	04846571
<b>Principal office and registered office</b>	Unit 11 Manor Farm Barns Framlingham Pigot Fox Road Norwich NR14 7PZ Norfolk

#### The trustees

The trustees who served during the year and at the date of approval were as follows:

Kim Duffy  
Johnathan Reynolds  
Samantha Osborne

<b>Independent examiner</b>	Mark Proctor FCA DChA Lovewell Blake LLP Chartered accountants Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
-----------------------------	---

<b>Bankers</b>	Lloyds Bank plc 16 Gentlemans Walk Norwich Norfolk NR2 1LZ
----------------	--

# **Bridge Trust of Great Yarmouth Limited**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2023**

---

#### **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 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 promote STEM activity and employer engagement.
- 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 remains committed to improving the health and economic wellbeing of the Cobholm and Lichfield and South Yarmouth communities, through the existing health and resource centres. This includes enabling the provision of wrap-around childcare services and facilities for teenagers with challenging circumstances.

The Trust is also committed 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, communities and business to deliver employer engagement and work-related learning to young people. This includes work and specialised placements, self-employment awareness, enterprise and STEM related programmes and activities.

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.

#### **Achievements and performance**

The trustees have acted to ensure that the charity remains on a sound financial footing and with the necessary resources to continue its work. Over the course of the year, the Trust has drawn on pro-bono support via its Trustees for all day-to-day activities to minimise the overhead costs and reduce any ongoing liabilities. The charity is running on a cash positive position with long term contracts in place for the management of its assets.

Agreements have been reached on updated leases for the ongoing management and maintenance of the two health and resource centres at Cobholm and Lichfield and St James, Great Yarmouth. The health and resource centre properties are leased to a local enterprise agency, with expertise in managing property for social enterprise, who manage the facilities and lettings to appropriate local providers.

Both centres are fully occupied and delivering valuable services to the local community, concentrating on wrap-around childcare services, providing specialist day care centre for adults with learning disabilities, and addressing deprivation through education and encouraging enterprise.

# **Bridge Trust of Great Yarmouth Limited**

## **Company Limited by Guarantee**

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

#### **Year ended 31 March 2023**

---

##### **Financial review**

The Trust's financial position remains stable and the charity is well placed to continue to provide 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.

At the year end the charity had no free reserves as unrestricted current liabilities exceeded unrestricted current assets by £91,787 (2022: £83,568).

At the year end the charity also had restricted funds of £516,728 (2022: £319,367) which includes 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 income from activities and the rental agreements in place.

##### **Plans for future periods**

The Bridge Trust will continue to provide services through the health and resource centres at Cobholm and Lichfield and St James, Great Yarmouth. The health and resource centre properties are leased to a local enterprise agency, with expertise in managing property for social enterprise, who manage the facilities and lettings to appropriate local providers. These leases are due to expire in December 2024.

Both centres are fully occupied and delivering valuable services to the local community, concentrating on wrap-around childcare services and addressing deprivation through education and encouraging enterprise.

As the education landscape continues to adapt to new ways of teaching, learning and supporting young learners, the Trust will work with local partners to ensure we continue to be agile in our delivery. The Trust is seeking to expand its activities in supporting children and young adults in the inspiration around STEM-related subjects and careers through the continuation of its industry funded STEM Hub. This work builds on collaboration with schools, colleges, communities, other charities and in local businesses and industry.

##### **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).

# **Bridge Trust of Great Yarmouth Limited**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2023**

---

#### **Structure, governance and management *(continued)***

##### ***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 conducted by the Trustees. The Bridge Trust currently has no direct employees. Additional external staff, sub-contractors and suppliers are from time to time used for the direct delivery of services. In all cases, this is subject to approval of the Trustees to deem it to be both necessary and appropriate for the delivery of the specific services and to comply with the aims and objectives of the Bridge Trust.

##### ***Governance and internal control***

The charity is governed and managed by the Trustees. Full Trustees' meetings take place every six months.

##### ***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 Trust has a full portfolio of company procedures that includes the policy of assessing risks at each Trustee meeting; these risks are then continually monitored and assessed and revisited on an annual basis.

##### ***Small company provisions***

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

# **Bridge Trust of Great Yarmouth Limited**

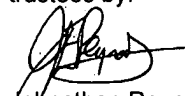
**Company Limited by Guarantee**

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

**Year ended 31 March 2023**

---

The trustees' annual report was approved on 20th December 2023 and signed on behalf of the board of trustees by:



Johnathan Reynolds  
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 2023**

---

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 March 2023 which are set out on pages 7 to 20.

#### **Responsibilities and basis of report**

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company 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 company's financial statements as carried out under section 145 of the Charities Act 2011 ('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**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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
4. the financial statements 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 (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

*Lovewell Blake LLP*

Mark Proctor FCA DChA  
Independent Examiner

Lovewell Blake LLP  
Chartered accountants  
Bankside 300  
Peachman Way  
Broadland Business Park  
Norwich  
NR7 0LB

20/12/2023



# Bridge Trust of Great Yarmouth Limited

Company Limited by Guarantee

## Statement of financial activities (including income and expenditure account)

Year ended 31 March 2023

		Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 Total funds £
	Note				
<b>Income and endowments</b>					
Donations and legacies	5	–	–	–	22,000
Charitable activities	6	2,725	–	2,725	–
Investment income	7	12,000	–	12,000	12,000
<b>Total income</b>		<u>14,725</u>	<u>–</u>	<u>14,725</u>	<u>34,000</u>
<b>Expenditure</b>					
Charitable activities	8	(64,465)	(76,239)	(140,704)	(18,803)
<b>Total expenditure</b>		<u>(64,465)</u>	<u>(76,239)</u>	<u>(140,704)</u>	<u>(18,803)</u>
<b>Net income and net movements in funds before gains and losses on investments</b>		(49,740)	(76,239)	(125,979)	15,197
Net gains on investments	9	–	273,600	273,600	–
<b>Net income and net movement in funds</b>		<u>(49,740)</u>	<u>197,361</u>	<u>147,621</u>	<u>15,197</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		(51,047)	319,367	268,320	253,123
<b>Total funds carried forward</b>		<u>(100,787)</u>	<u>516,728</u>	<u>415,941</u>	<u>268,320</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 10 to 20 form part of these financial statements.

# Bridge Trust of Great Yarmouth Limited

## Company Limited by Guarantee

### Balance sheet

31 March 2023

	Note	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Intangible assets	14		—		900
Tangible fixed assets	15		—		128,860
Investments	16		425,000		151,400
			<u>425,000</u>		<u>281,160</u>
<b>Current assets</b>					
Debtors	17	12,125		20,481	
Cash at bank and in hand		<u>4,756</u>		<u>13,679</u>	
		16,881		34,160	
<b>Creditors: Amounts falling due within one year</b>	18	<u>(16,940)</u>		<u>(26,000)</u>	
<b>Net current liabilities</b>			(59)		8,160
<b>Total assets less current liabilities</b>			<u>424,941</u>		<u>289,320</u>
<b>Creditors: Amounts falling due after more than one year</b>	19		<u>(9,000)</u>		<u>(21,000)</u>
<b>Net assets</b>			<u>415,941</u>		<u>268,320</u>
<b>Funds of the charity</b>					
Restricted funds			516,728		319,367
Unrestricted funds			<u>(100,787)</u>		<u>(51,047)</u>
<b>Total charity funds</b>	21		<u>415,941</u>		<u>268,320</u>

For the year ending 31 March 2023 the charity 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 company 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 financial statements.

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

The balance sheet  
continues on the following page.  
The notes on pages 10 to 20 form part of these financial statements.

# Bridge Trust of Great Yarmouth Limited

Company Limited by Guarantee

Balance sheet *(continued)*

31 March 2023

---

These financial statements were approved by the board of trustees and authorised for issue on 20th December 2023, and are signed on behalf of the board by:

  
Kim Duffy  
Trustee

  
Johnathan Reynolds  
Trustee

Company registration number: 04846571

The notes on pages 10 to 20 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 2023**

---

#### **1. General information**

The charity is a public benefit entity and 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 Unit 11 Manor Farm Barns, Framlingham Pigot, Fox Road, Norwich, NR14 7PZ, Norfolk.

#### **2. Statement of compliance**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

#### **3. Accounting policies**

##### **(a) 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.

##### **(b) 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.

The charity continues to be a going concern due to income from activities and the rental agreements in place.

##### **(c) 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.

# Bridge Trust of Great Yarmouth Limited

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2023

---

#### 3. Accounting policies *(continued)*

##### (d) 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 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.
- donations in kind have been recognised at their fair value.

##### (e) 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.

##### (f) Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

##### (g) Amortisation

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

Website - 25% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

##### (h) Tangible assets

All fixed assets are initially recorded at cost or valuation.

# Bridge Trust of Great Yarmouth Limited

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2023

---

#### 3. Accounting policies *(continued)*

##### (i) Depreciation

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

Property improvement	-	2% straight line
Fixtures and fittings	-	25% straight line / 20% straight line / 33% straight line

##### (j) Investment property

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 Arnolds Keys on 16 March 2023. It is the policy of the trustees to have an external valuation of the property every 5 years.

##### (k) 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 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.

#### 5. Donations and legacies

	Restricted Funds £	Total Funds 2023 £	Restricted Funds £	Total Funds 2022 £
<b>Grants</b>				
STEM Hub Coordinator	<u>-</u>	<u>-</u>	<u>22,000</u>	<u>22,000</u>

#### 6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Other income	<u>2,725</u>	<u>2,725</u>	<u>-</u>	<u>-</u>

# Bridge Trust of Great Yarmouth Limited

## Company Limited by Guarantee

### Notes to the financial statements (continued)

Year ended 31 March 2023

#### 7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Investment income	12,000	12,000	12,000	12,000

#### 8. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Delivery of STEM Hub activity	–	–	–
Bank charges	84	–	84
Professional fees	8,820	–	8,820
Depreciation	52,621	76,239	128,860
Amortisation	900	–	900
Licences	–	–	–
Building maintenance	–	–	–
Governance costs	2,040	–	2,040
	<u>64,465</u>	<u>76,239</u>	<u>140,704</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Delivery of STEM Hub activity	–	12,000	12,000
Bank charges	84	–	84
Professional fees	144	–	144
Depreciation	–	3,075	3,075
Amortisation	900	–	900
Licences	14	–	14
Building maintenance	588	–	588
Governance costs	1,998	–	1,998
	<u>3,728</u>	<u>15,075</u>	<u>18,803</u>

#### Analysis of governance costs

	2023 £	2022 £
Independent examination	<u>2,040</u>	<u>1,998</u>

#### 9. Net gains on investments

	Restricted Funds £	Total Funds 2023 £	Restricted Funds £	Total Funds 2022 £
Gains/(losses) on investment property	<u>273,600</u>	<u>273,600</u>	<u>–</u>	<u>–</u>

# Bridge Trust of Great Yarmouth Limited

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2023

#### 10. Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Amortisation of intangible assets	900	900
Depreciation of tangible fixed assets	128,860	3,075
Independent examination of the financial statements	<u>2,040</u>	<u>1,998</u>

#### 11. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>2,040</u>	<u>1,998</u>

#### 12. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

#### 13. Trustee remuneration and expenses

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022: £Nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £Nil).

There were no Trustee's expenses.

#### 14. Intangible assets

	Website development £
<b>Cost</b>	
At 1 April 2022 and 31 March 2023	<u>3,600</u>
<b>Amortisation</b>	
At 1 April 2022	2,700
Charge for the year	<u>900</u>
At 31 March 2023	<u>3,600</u>
<b>Carrying amount</b>	
At 31 March 2023	<u>-</u>
At 31 March 2022	<u>900</u>



# Bridge Trust of Great Yarmouth Limited

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2023

#### 15. Tangible fixed assets

	Property improvement £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 April 2022 and 31 March 2023	153,756	16,930	170,686
<b>Depreciation</b>			
At 1 April 2022	24,896	16,930	41,826
Charge for the year	3,075	–	3,075
Impairment	125,785	–	125,785
At 31 March 2023	153,756	16,930	170,686
<b>Carrying amount</b>			
At 31 March 2023	–	–	–
At 31 March 2022	128,860	–	128,860

#### 16. Investments

	Investment properties £
<b>Cost or valuation</b>	
At 1 April 2022	151,400
Additions	–
Fair value movements	273,600
At 31 March 2023	425,000
<b>Impairment</b>	
At 1 April 2022 and 31 March 2023	
Carrying amount	
At 31 March 2023	425,000
At 31 March 2022	151,400

All investments shown above are held at valuation.

#### Investment properties

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 Arnolds Keys on 16 March 2023. The properties have no historical cost as they were gifted to the Trust by Great Yarmouth Borough Council on 22 October 2007.

# Bridge Trust of Great Yarmouth Limited

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2023

##### 17. Debtors

	2023	2022
	£	£
Trade debtors	12,125	19,401
Prepayments and accrued income	-	1,080
	<u>12,125</u>	<u>20,481</u>

##### 18. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	2,940	12,000
Accruals and deferred income	14,000	14,000
	<u>16,940</u>	<u>26,000</u>

##### 19. Creditors: Amounts falling due after more than one year

	2023	2022
	£	£
Accruals and deferred income	<u>9,000</u>	<u>21,000</u>

##### 20. Deferred income

	2023	2022
	£	£
At 1 April 2022	33,000	57,000
Amount released to income	(12,000)	(24,000)
<b>At 31 March 2023</b>	<u>21,000</u>	<u>33,000</u>

Deferred income relates to rent received in advance.

# Bridge Trust of Great Yarmouth Limited

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2023

#### 21. Analysis of charitable funds

##### 2023

##### Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	Gains and losses £	At 31 March 2023 £
General Funds	(51,047)	14,725	(64,465)	—	(100,787)

##### 2022

##### Unrestricted funds

	At 1 April 2021 £	Income £	Expenditure £	Gains and losses £	At 31 March 2022 £
General Funds	(59,319)	12,000	(3,728)	—	(51,047)

##### 2023

##### Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	Gains and losses £	At 31 March 2023 £
Property Fund	213,875	—	—	273,600	487,475
NCF Grant	76,239	—	(76,239)	—	—
STEM Hub Coordination	29,253	—	—	—	29,253
	<u>319,367</u>	<u>—</u>	<u>(76,239)</u>	<u>273,600</u>	<u>516,728</u>

##### 2022

##### Restricted funds

	At 1 April 2021 £	Income £	Expenditure £	Gains and losses £	At 31 March 2022 £
Property Fund	213,875	—	—	—	213,875
NCF Grant	79,314	—	(3,075)	—	76,239
STEM Hub Coordination	19,253	22,000	(12,000)	—	29,253
	<u>312,442</u>	<u>22,000</u>	<u>(15,075)</u>	<u>—</u>	<u>319,367</u>

# **Bridge Trust of Great Yarmouth Limited**

## **Company Limited by Guarantee**

### **Notes to the financial statements *(continued)***

**Year ended 31 March 2023**

---

#### **Analysis of charitable funds (continued)**

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.

The restricted STEM Hub Coordination fund represents the development of a STEM Coordination Hub to enhance STEM delivery in Breckland, Great Yarmouth and North Norfolk.

# Bridge Trust of Great Yarmouth Limited

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

Year ended 31 March 2023

#### 22. Analysis of net assets between funds

2023

	Intangible fixed assets £	Tangible fixed assets £	Investments £	Other current assets £	Creditors due after one year £	Total funds
<b>Restricted income funds</b>						
Property						
Fund	—	—	425,000	62,475	—	487,475
STEM	—	—	—	29,253	—	29,253
	<u>—</u>	<u>—</u>	<u>425,000</u>	<u>91,728</u>	<u>—</u>	<u>516,728</u>
<b>Unrestricted income funds</b>						
General						
funds	—	—	—	(91,787)	(9,000)	(100,787)
	<u>—</u>	<u>—</u>	<u>425,000</u>	<u>(59)</u>	<u>(9,000)</u>	<u>415,941</u>

2022

	Intangible fixed assets £	Tangible fixed assets £	Investments £	Other current assets £	Creditors due after one year £	Total funds
<b>Restricted income funds</b>						
Property						
Fund	—	—	151,400	62,475	—	213,875
NCF	—	76,239	—	—	—	76,239
STEM	—	—	—	29,253	—	29,253
	<u>—</u>	<u>76,239</u>	<u>151,400</u>	<u>91,728</u>	<u>—</u>	<u>319,367</u>
<b>Unrestricted income funds</b>						
General						
funds	900	52,621	—	(83,568)	(21,000)	(51,047)
	<u>900</u>	<u>128,860</u>	<u>151,400</u>	<u>8,160</u>	<u>(21,000)</u>	<u>268,320</u>

# Bridge Trust of Great Yarmouth Limited

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

Year ended 31 March 2023

---

#### 23. Operating lease commitments

##### As lessor

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

	2023	2022
	£	£
Not later than 1 year	12,000	12,000
Later than 1 year and not later than 5 years	9,000	21,000
	<u>21,000</u>	<u>33,000</u>

#### 24. Related parties

There were no related party transactions either this year or last.