

**MTFC INNOVATION LLP
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

MTFC Innovation LLP
Unaudited Financial Statements
For The Year Ended 31 March 2020

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MTFC Innovation LLP
Balance Sheet
As at 31 March 2020

Registered number: OC390434

		2020		2019	
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	3	6,862		107,684	
Cash at bank and in hand		30,896		215,263	
		37,758		322,947	
Creditors: Amounts Falling Due Within One Year					
	4	(1,980)		(28,743)	
NET CURRENT ASSETS (LIABILITIES)					
			35,778		294,204
TOTAL ASSETS LESS CURRENT LIABILITIES					
			35,778		294,204
NET ASSETS ATTRIBUTABLE TO MEMBERS					
			35,778		294,204
REPRESENTED BY:					
Equity					
Members' other interests					
Members' capital		165,001		475,001	
Other reserves		(129,223)		(180,797)	
			35,778		294,204
TOTAL MEMBERS' INTEREST					
Members' other interests			35,778		294,204
			35,778		294,204

MTFC Innovation LLP
Balance Sheet (continued)
As at 31 March 2020

For the year ending 31 March 2020 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 applicable to LLP's subject to the small LLPs regime.)

Member's responsibilities:

- The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to LLPs) with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.
- The LLP has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the LLP's Profit and Loss Account.

On behalf of the members

Bridges Social Impact Bond Fund LP

Designated Member

14/12/2020

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

MTFC Innovation LLP
Reconciliation of Members' Interests
For The Year Ended 31 March 2020

Reconciliation of Members' Interests

EQUITY

Members' other interests

	Members' Capital classified as Equity	Other Reserves	Total Equity	Total members' interest
	£	£	£	£
Balance at 1 April 2018	475,001	(264,516)	210,485	210,485
Profit/(loss) for the financial year available for discretionary division among members	-	83,719	83,719	83,719
Members' interests after profit/(loss) for the year	475,001	(180,797)	294,204	294,204
As at 31 March 2019 and 1 April 2019	475,001	(180,797)	294,204	294,204
Profit/(loss) for the financial year available for discretionary division among members	-	51,574	51,574	51,574
Members' interests after profit/(loss) for the year	475,001	(129,223)	345,778	345,778
Repayment of Capital	(310,000)	-	(310,000)	(310,000)
As at 31 March 2020	165,001	(129,223)	35,778	35,778

MTFC Innovation LLP
Notes to the Financial Statements
For The Year Ended 31 March 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 for small limited liability partnerships regime - The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), The Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in December 2018 (SORP) and the Companies Act 2006 (as applied to LLPs).

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

1.2. Statement of Cash Flow

The LLP has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small LLP.

1.3. Going Concern Disclosure

The members have not identified any material uncertainties related to events or conditions that may cast significant doubt about the LLP's ability to continue as a going concern.

1.4. Significant judgements and estimations

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

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

1.5. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services.

Rendering of services

Turnover from the rendering of services is recognised by reference to the outcomes achieved in accordance with a prescribed rate card.

2. Average Number of Employees

Average number of employees, including members, during the year was as follows: NIL (2019: NIL)

MTFC Innovation LLP
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

3. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	6,862	-
Prepayments and accrued income	-	107,684
	<u>6,862</u>	<u>107,684</u>
	<u><u>6,862</u></u>	<u><u>107,684</u></u>

4. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Accruals and deferred income	1,980	28,743
	<u>1,980</u>	<u>28,743</u>
	<u><u>1,980</u></u>	<u><u>28,743</u></u>

5. General Information

MTFC Innovation LLP is a limited liability partnership, incorporated in England & Wales, registered number OC390434 . The Registered Office is 38 Seymour Street, London, W1H 7BP.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.