

**The Bridge Trust of Great Yarmouth
Limited**

Company limited by guarantee

**Unaudited annual report and financial
statements**

**For the year ended
31 December 2009**

Charity Number 1111009

Company Registration Number 04846571



The Bridge Trust of Great Yarmouth Limited

Company limited by guarantee

Financial statements

Year ended 31 December 2009

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The Bridge Trust of Great Yarmouth Limited

Company limited by guarantee

Trustees annual report

The trustees present their report and financial statements for the year ended 31 December 2009

Registered charity name The Bridge Trust of Great Yarmouth Limited

Charity number 1111009

Company registration number 04846571

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

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

Secretary P S Linden (Treasurer)

Independent examiner Christopher Dicker FCA DChA
Lovewell Blake
Lovewell Blake
Sixty Six
North Quay
Great Yarmouth
Norfolk
NR30 1HE

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

The Bridge Trust of Great Yarmouth Limited

Company limited by guarantee

Trustees annual report (continued)

Year ended 31 December 2009

Structure, governance and management

Governing document

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

Recruitment and appointment of trustees

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

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

The Directors appointed under the Companies Act 2006, are also the Trustees of the charity. The Trustees, who served during the year, are as shown on page 1. Canon M Woods resigned on 28 February 2009.

Trustees Induction and Training

On appointment Trustees are provided with copies of

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

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

Management and administration of the trust

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

Risk management

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

Related parties

The charity has a wholly owned subsidiary, Cobholm and Lichfield Management Group Limited, which undertakes the day to day operations of the Cobholm and Lichfield Health and Resource Centre.

The Bridge Trust of Great Yarmouth Limited

Company limited by guarantee

Trustees annual report (continued)

Year ended 31 December 2009

Objectives and activities

The principal objectives of the Chanty are

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

Public benefit

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

St James HRC provides facilities for the Out of Hours medical services commissioned by the NHS.

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

Achievements, performance and financial review

During 2009 both centres were successful in delivering their remits - to take steps to improve the health and social well being of the community.

Work started on the 'state of the art' NHS health facility at Cobholm & Lichfield Health & Resource Centre. The sales proceeds from the land are available to further the charitable obligations of the Trust.

The financial results reflect the challenge of running a low cost operation at St James - during the year and during 2010, significant steps have been taken to improve the financial performance of the centre.

We remain grateful to the NHS for providing funding - particularly as funding has been committed to April 2012.

Finally, NWES do an outstanding job managing the centres - thank you to the team.

Reserves policy

It is the Trustees' intention to retain free reserves within the general fund of no less than £10,000. At 31 December 2009 the Trust had free reserves amounting to £2,727. The Trustees consider that the Trust should be able to generate sufficient income during 2010 to replenish the reserves.

The Bridge Trust of Great Yarmouth Limited

Company limited by guarantee

Trustees annual report (continued)

Year ended 31 December 2009

Plans for the future

Since the year end Cobholm & Lichfield Management Limited has been wound up This is largely a technical change as the local community members remain in place to ensure that the centre delivers what the community need to improve the life prospects of the community In addition, the change has enabled Governance to be enhanced by appointing David Wilkinson as a director of the Trust, and significant cost savings

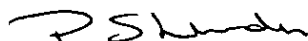
Independent examiner

A resolution to reappoint Christopher Dicker FCA DChA of Lovewell Blake as Independent Examiner will be proposed at the Trustees meeting

Small company provisions

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

Signed on behalf of the trustees



P S Linden
Trustee

15/7/2010

The Bridge Trust of Great Yarmouth Limited

Company limited by guarantee

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

Year ended 31 December 2009

I report on the accounts of the company for the year ended 31 December 2009 which are set out on pages 6 to 13

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 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 43 of the 1993 Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 43(7)(b) of the Act, as amended), and
- state whether particular matters have come to my attention

Basis of independent examiner's statement

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

Independent examiner's statement

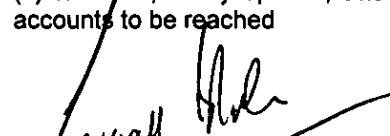
In connection with my examination, no matter has come to my attention

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

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

have not been met, or

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


Christopher Dicker FCA DChA
Independent Examiner
Lovewell Blake
Chartered Accountants

Sixty Six
North Quay
Great Yarmouth
Norfolk
NR30 1HE

28th July 2010

The Bridge Trust of Great Yarmouth Limited
Company limited by guarantee

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

Year ended 31 December 2009

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2009 £	Total Funds 2008 £
Incoming resources					
Incoming resources from generating funds					
Voluntary income	2	—	—	—	1,649
Investment income	3	(41)	—	(41)	512
Incoming resources from charitable activities	4	119,520	—	119,520	80,760
Other incoming resources	5	—	44,000	44,000	—
Total incoming resources		<u>119,479</u>	<u>44,000</u>	<u>163,479</u>	<u>82,921</u>
Resources expended					
Charitable activities	6	(130,335)	(31,599)	(161,934)	(123,890)
Governance costs	7	(2,980)	—	(2,980)	(5,326)
Other resources expended	8	—	—	—	(1,052)
Total resources expended		<u>(133,315)</u>	<u>(31,599)</u>	<u>(164,914)</u>	<u>(130,268)</u>
Net outgoing resources for the year and net expenditure for the year					
	9	(13,836)	12,401	(1,435)	(47,347)
Reconciliation of funds					
Total funds brought forward		24,699	1,175,000	1,199,699	1,247,046
Total funds carried forward		<u>10,863</u>	<u>1,187,401</u>	<u>1,198,264</u>	<u>1,199,699</u>

The notes on pages 8 to 13 form part of these financial statements.

The Bridge Trust of Great Yarmouth Limited

Company limited by guarantee

Balance sheet

31 December 2009

Company number: 04846571


	Note	2009 £	£	2008 £	£
Fixed assets					
Tangible assets	12		1,083,135		1,183,753
Investments	13		1		1
			<u>1,083,136</u>		<u>1,183,754</u>
Current assets					
Debtors	14	150,709		17,528	
Cash at bank and in hand		<u>6,756</u>		<u>37,143</u>	
		157,465		54,671	
Creditors: Amounts falling due within one year	15	<u>(42,337)</u>		<u>(38,726)</u>	
Net current assets			115,128		15,945
Total assets less current liabilities			<u>1,198,264</u>		<u>1,199,699</u>
Net assets			<u>1,198,264</u>		<u>1,199,699</u>
Funds					
Restricted income funds	16		1,187,401		1,175,000
Unrestricted income funds	17		<u>10,863</u>		<u>24,699</u>
Total funds			<u>1,198,264</u>		<u>1,199,699</u>


The directors are satisfied that the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and that members have not required an audit in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

These financial statements were approved by the trustees on the 15/1/2010 and are signed on their behalf by


K Crews
Trustee


P S Linden
Trustee

The notes on pages 8 to 13 form part of these financial statements.

The Bridge Trust of Great Yarmouth Limited

Company limited by guarantee

Notes to the financial statements

Year ended 31 December 2009

1. Accounting policies

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

(a) Basis of accounting

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

(b) Fund accounting

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

(c) Incoming resources

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

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

(d) Resources expended

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

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the 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. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

(e) Fixed asset investments

The fixed asset investment, which is the share in the subsidiary company Cobholm and Lichfield Management Group Limited, has been included at cost.

(f) Fixed assets

All fixed assets are initially recorded at cost.

The Bridge Trust of Great Yarmouth Limited

Company limited by guarantee

Notes to the financial statements

Year ended 31 December 2009

1. Accounting policies *(continued)*

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

Freehold property	- 2% straight line
Equipment	- 25% straight line
Fixtures and fittings	- 25% straight line

(g) Consolidation

In the opinion of the Trustees the company and its subsidiary undertaking comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of Companies Act 2006 not to prepare group accounts.

2 Voluntary income

	Total Funds 2009 £	Total Funds 2008 £
Gift aid - Cobholm and Lichfield Management Group Limited	—	1,649

3. Investment income

	Unrestricted Funds £	Total Funds 2009 £	Total Funds 2008 £
Bank interest receivable	(41)	(41)	512

4. Incoming resources from charitable activities

	Unrestricted Funds £	Total Funds 2009 £	Total Funds 2008 £
Rent and room hire income	119,520	119,520	80,760

5. Other Incoming resources

	Restricted Funds £	Total Funds 2009 £	Total Funds 2008 £
Profit on sale of land	44,000	44,000	—

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

Year ended 31 December 2009

6. Costs of charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2009 £	Total Funds 2008 £
Light, heat and water	38,738	—	38,738	30,103
Insurance	4,710	—	4,710	1,557
Repairs and maintenance	16,331	—	16,331	7,253
Telephone and postage	3,476	—	3,476	4,080
Computer costs	1,177	—	1,177	1,067
Stationary and office costs	845	—	845	1,631
Sundry expenses	162	—	162	297
Cleaning	13,616	—	13,616	10,890
Management fees	41,400	—	41,400	35,709
Bank charges	18	—	18	—
Refreshments	2,080	—	2,080	857
Equipment and room rental	3,020	—	3,020	1,385
Professional fees	1,712	6,599	8,311	2,206
Depreciation	3,050	25,000	28,050	26,855
	<u>130,335</u>	<u>31,599</u>	<u>161,934</u>	<u>123,890</u>

7. Governance costs

	Unrestricted Funds £	Total Funds 2009 £	Total Funds 2008 £
Accountancy fees	2,638	2,638	2,300
Other professional fees	342	342	3,026
	<u>2,980</u>	<u>2,980</u>	<u>5,326</u>

8. Other resources expended

	Total Funds 2009 £	Total Funds 2008 £
Loans written off	<u>—</u>	<u>1,052</u>

9. Net outgoing resources for the year

This is stated after charging		
	2009 £	2008 £
Depreciation	<u>28,050</u>	<u>26,855</u>

10. Staff costs and emoluments

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

The Bridge Trust of Great Yarmouth Limited

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Notes to the financial statements

Year ended 31 December 2009

11. Trustees remuneration and reimbursed expenditure

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

12. Tangible fixed assets

	Freehold property £	Equipment £	Fixtures & Fittings £	Total £
Cost or valuation				
At 1 January 2009	1,250,000	1,210	9,398	1,260,608
Additions	–	–	2,434	2,434
Disposals	(75,000)	–	–	(75,000)
At 31 December 2009	1,175,000	1,210	11,832	1,188,042
Depreciation				
At 1 January 2009	75,000	126	1,729	76,855
Charge for the year	25,000	303	2,749	28,052
At 31 December 2009	100,000	429	4,478	104,907
Net book value				
At 31 December 2009	1,075,000	781	7,354	1,083,135
At 31 December 2008	1,175,000	1,084	7,669	1,183,753

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

13. Investments

Movement in market value

	2009 £	2008 £
Market value at 1 January 2009	1	1
Market value at 31 December 2009	1	1
Historical cost at 31 December 2009	1	1

Investments represent the share capital of the wholly-owned trading subsidiary, Cobholm & Lichfield Management Group Limited

This company is incorporated in the United Kingdom and its principal activity is operating the Cobholm & Lichfield Health and Resource Centre. Any profits of the company are donated to the charity by Gift Aid. As the company made a loss for the year ended 31 December 2009, no gift aid was to be passed to the Trust (2008 £1,649). As at 31 December 2009 the turnover of the company amounted to £92,361 (2008 - £88,941) and the net assets amounted to £21,867 (2008 - £22,510).

The Bridge Trust of Great Yarmouth Limited

Company limited by guarantee

Notes to the financial statements

Year ended 31 December 2009

14. Debtors

	2009 £	2008 £
Trade debtors	130,290	2,130
Other debtors	15,772	9,309
Prepayments	4,647	6,089
	<u>150,709</u>	<u>17,528</u>

15. Creditors: Amounts falling due within one year

	2009 £	2008 £
Trade creditors	36,548	24,185
Accruals	5,789	14,541
	<u>42,337</u>	<u>38,726</u>

16. Restricted income funds

	Balance at 1 Jan 2009 £	Incoming resources £	Outgoing resources £	Balance at 31 Dec 2009 £
Property fund	<u>1,175,000</u>	<u>44,000</u>	<u>(31,599)</u>	<u>1,187,401</u>

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

17. Unrestricted income funds

	Balance at 1 Jan 2009 £	Incoming resources £	Outgoing resources £	Balance at 31 Dec 2009 £
General Funds	<u>24,699</u>	<u>119,479</u>	<u>(133,315)</u>	<u>10,863</u>

The Bridge Trust of Great Yarmouth Limited

Company limited by guarantee

Notes to the financial statements

Year ended 31 December 2009

18. Analysis of net assets between funds

	Tangible fixed assets £	Investments £	Cash at bank and in hand £	Other net current assets £	Total £
Restricted Income Funds					
Property fund	1,075,000	–	(6,599)	119,000	1,187,401
Unrestricted Income Funds					
	8,135	1	13,355	(10,628)	10,863
Total Funds	<u>1,083,135</u>	<u>1</u>	<u>6,756</u>	<u>108,372</u>	<u>1,198,264</u>

19. Company limited by guarantee

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