

**The Bridge Collective C.I.C.  
Company Limited by Guarantee  
Unaudited Financial Statements  
Year Ended 31 March 2010**

**Company Registration Number 06201528**

# **The Bridge Collective C.I.C. Company Limited by Guarantee**

Financial Statements

Year Ended 31 March 2010

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# **The Bridge Collective C.I.C. Company Limited by Guarantee**

## The Directors' Report

Year Ended 31 March 2010

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2010.

### **Principal Activities**

The principal activity of the company during the period was providing support services to those persons concerned with issues of mental health in the Exeter community.

### **Directors**

The directors who served the company during the year were as follows:

Mr A Barkla  
Ms C Coutts  
Ms M Branch  
Mr M Parker  
Mr R Hewis  
Ms B C Kelly  
Ms B M Slade  
Ms E V Hewis  
Ms N Osman - Barker  
Dr P J Lightfoot

Mr M Parker was appointed as a director on 17 September 2009.

Mr R Hewis was appointed as a director on 17 September 2009.

Ms C Coutts retired as a director on 23 September 2009.

Ms M Branch retired as a director on 17 September 2009.

Ms E V Hewis retired as a director on 23 April 2009.

Dr P J Lightfoot retired as a director on 17 September 2009.

### **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.

Registered office:  
Unit 4  
King Street Business Centre  
7-9 King Street  
Exeter  
Devon  
EX1 1BQ

Signed by order of the directors

B C Kelly

Director

**The Bridge Collective C.I.C.  
Company Limited by Guarantee**

Profit and Loss Account

Year Ended 31 March 2010

	<b>Note</b>	<b>2010 £</b>	<b>2009 £</b>
<b>Turnover</b>		<b>66,232</b>	60,484
Administrative expenses		<b>66,882</b>	65,460
<b>Operating Loss</b>	2	<b>(650)</b>	(4,976)
Interest receivable		<b>802</b>	228
<b>Profit/(Loss) on Ordinary Activities Before Taxation</b>		<b>152</b>	(4,748)
Tax on profit/(loss) on ordinary activities	4	–	(813)
<b>Profit/(Loss) for the Financial Year</b>		<b>152</b>	<b>(3,935)</b>

The notes on pages 5 to 7 form part of these financial statements.

**The Bridge Collective C.I.C.  
Company Limited by Guarantee**

Balance Sheet

31 March 2010

	Note	2010 £	2009 £
<b>Fixed Assets</b>			
Tangible assets	5	<u>5,847</u>	<u>880</u>
<b>Current Assets</b>			
Debtors	6	3,451	7,414
Cash at bank and in hand		<u>27,666</u>	<u>16,508</u>
		<b>31,117</b>	23,922
<b>Creditors: Amounts falling due within one year</b>	7	<u>2,257</u>	<u>12,516</u>
<b>Net Current Assets</b>		<u>28,860</u>	<u>11,406</u>
<b>Total Assets Less Current Liabilities</b>		<u>34,707</u>	<u>12,286</u>
Deferred capital grants	8	<u>22,269</u>	–
		<u>12,438</u>	<u>12,286</u>
<b>Reserves</b>	9		
Profit and loss account	10	<u>12,438</u>	<u>12,286</u>
<b>Members' Funds</b>		<u>12,438</u>	<u>12,286</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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).

The Balance sheet continues on the following page.  
**The notes on pages 5 to 7 form part of these financial statements.**

**The Bridge Collective C.I.C.  
Company Limited by Guarantee**

Balance Sheet *(continued)*

31 March 2010

These financial statements were approved by the directors and authorised for issue on 8 December 2010, and are signed on their behalf by:

B C Kelly                      Director

B M Slade                      Director

Company Registration Number: 06201528

**The notes on pages 5 to 7 form part of these financial statements.**

# The Bridge Collective C.I.C. Company Limited by Guarantee

Notes and Accounting Policies

Year Ended 31 March 2010

## 1. Accounting Policies

### (a) Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

### (b) Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

### (c) Fixed assets

All fixed assets are initially recorded at cost.

### (d) 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 - 33% straight line

### (e) Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

### (g) Deferred capital grants

Deferred capital grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

## 2. Operating Loss

Operating loss is stated after charging/(crediting):

	2010	2009
	£	£
Release of capital grant	(1,931)	—
Depreciation of owned fixed assets	<u>1,132</u>	<u>879</u>

# The Bridge Collective C.I.C. Company Limited by Guarantee

Notes and Accounting Policies

Year Ended 31 March 2010

### 3. Directors' Remuneration

The directors' aggregate remuneration in respect of qualifying services were:

	2010 £	2009 £
Aggregate remuneration	<u>17,663</u>	<u>25,925</u>

### 4. Taxation on Ordinary Activities

Analysis of charge in the year

	2010 £	2009 £
Current tax:		
UK Corporation tax based on the results for the year at 21% (2009 - 21%)	-	(837)
Over/under provision in prior year	-	24
Total current tax	<u>-</u>	<u>(813)</u>

### 5. Tangible Fixed Assets

	Equipment £	Computer Equipment £	Total £
<b>Cost</b>			
At 1 April 2009	988	1,650	2,638
Additions	1,558	4,541	6,099
<b>At 31 March 2010</b>	<u>2,546</u>	<u>6,191</u>	<u>8,737</u>
<b>Depreciation</b>			
At 1 April 2009	658	1,100	1,758
Charge for the year	629	503	1,132
<b>At 31 March 2010</b>	<u>1,287</u>	<u>1,603</u>	<u>2,890</u>
<b>Net Book Value</b>			
<b>At 31 March 2010</b>	<u>1,259</u>	<u>4,588</u>	<u>5,847</u>
At 31 March 2009	<u>330</u>	<u>550</u>	<u>880</u>



# The Bridge Collective C.I.C. Company Limited by Guarantee

Notes and Accounting Policies

Year Ended 31 March 2010

## 6. Debtors

	2010 £	2009 £
Corporation tax repayable	838	838
Other debtors	1,213	5,176
Prepayments and accrued income	1,400	1,400
	<u>3,451</u>	<u>7,414</u>

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

	2010 £	2009 £
PAYE and social security	-	1,498
Other creditors	1,258	100
Accruals and deferred income	999	10,918
	<u>2,257</u>	<u>12,516</u>

## 8. Deferred Capital Grants

	2010 £	2009 £
<b>Received and receivable:</b>		
Receivable during year	24,200	-
At 31 March 2010	<u>24,200</u>	<u>-</u>
<b>Amortisation:</b>		
Credit to profit and loss account	1,931	-
At 31 March 2010	<u>1,931</u>	<u>-</u>
Net balance at 31 March 2010	<u>22,269</u>	<u>-</u>

## 9. Company Limited by Guarantee

The company is limited by guarantee and therefore has no shares.

## 10. Profit and Loss Account

	2010 £	2009 £
Balance brought forward	12,286	16,221
Profit/(loss) for the financial year	152	(3,935)
Balance carried forward	<u>12,438</u>	<u>12,286</u>

**The Bridge Collective C.I.C.  
Company Limited by Guarantee**

Management Information

Year Ended 31 March 2010

**The following pages do not form part of the statutory financial statements.**

**The Bridge Collective C.I.C.  
Company Limited by Guarantee**

Chartered Accountants' Report to the Board of Directors on the Unaudited Financial Statements of The Bridge Collective C.I.C.

Year Ended 31 March 2010

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2010 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

FRANCIS CLARK LLP  
Chartered Accountants  
Vantage Point  
Woodwater Park  
Pynes Hill  
Exeter  
EX2 5FD

15 December 2010

**The Bridge Collective C.I.C.  
Company Limited by Guarantee**

Detailed Profit and Loss Account

Year Ended 31 March 2010

	<b>2010</b>	2009
	£	£
<b>Turnover</b>		
Grants receivable	<b>60,871</b>	53,319
Donations	<b>427</b>	787
Subscriptions	<b>551</b>	356
Training and consultancy	<b>3,667</b>	5,523
Other services	–	243
Publications	<b>46</b>	83
Other income	<b>670</b>	173
	<u><b>66,232</b></u>	<u>60,484</u>
 <b>Overheads</b>		
Administrative expenses	<b>66,882</b>	65,460
<b>Operating Loss</b>	<b>(650)</b>	(4,976)
 Bank interest receivable	<b>802</b>	228
<b>Profit/(Loss) on Ordinary Activities</b>	<u><b>152</b></u>	<u>(4,748)</u>

**The Bridge Collective C.I.C.  
Company Limited by Guarantee**

Notes to the Detailed Profit and Loss Account

Year Ended 31 March 2010

	2010	2009
	£	£
<b>Administrative Expenses</b>		
<b>Personnel costs</b>		
Directors' salaries	17,663	25,925
Wages and salaries	19,557	10,436
Sessional costs	3,003	5,042
	<u>40,223</u>	<u>41,403</u>
<b>Establishment expenses</b>		
Rent	8,606	8,400
Light and heat	153	196
Insurance	753	741
Repairs and maintenance	194	704
Computer support costs	98	245
	<u>9,804</u>	<u>10,286</u>
<b>General expenses</b>		
Travel and subsistence	1,872	765
Telephone	1,338	2,545
Office expenses	1,455	581
Celebrations and events	184	249
Printing, stationery and postage	759	1,249
Staff training	221	3,852
Sundry expenses	714	874
Women's Art Group	8,866	–
Advertising	160	166
Materials and consumables	922	1,471
Legal and professional fees	162	141
Accountancy fees	1,001	999
Depreciation of office equipment	1,132	879
Amortisation of capital grants	(1,931)	–
	<u>16,855</u>	<u>13,771</u>
	<u>66,882</u>	<u>65,460</u>
<b>Interest Receivable</b>		
Bank interest receivable	<u>802</u>	<u>228</u>