

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

**Unaudited Financial Statements
Year Ended 31 March 2014**

Company Registration Number 06201528

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

Financial Statements

Year Ended 31 March 2014

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

Directors' Report

Year Ended 31 March 2014

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2014.

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
Mr J Vockings
Mr M Rabjohns
Mr R Wolkers
Ms S Everson
Mr S Plant
Ms S Trickett
Ms B C Kelly
Ms B M Slade

Ms S Everson was appointed as a director on 30 May 2013.
Ms S Trickett was appointed as a director on 9 January 2014.

Mr S Plant retired as a director on 30 May 2013.
Ms B C Kelly retired as a director on 30 May 2013.
Ms B M Slade retired as a director on 30 May 2013.

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

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

Signed on behalf of the directors

A BARKLA

Director

Approved on 4 December 2014

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

Profit and Loss Account

Year Ended 31 March 2014

	Note	2014 £	2013 £
Turnover		60,282	63,615
Administrative expenses		<u>63,358</u>	<u>66,285</u>
Operating Loss	2	(3,076)	(2,670)
Interest receivable		25	34
Loss on Ordinary Activities Before Taxation		<u>(3,051)</u>	<u>(2,636)</u>
Tax on loss on ordinary activities	3	-	(203)
Loss for the Financial Year		<u>(3,051)</u>	<u>(2,433)</u>

The notes on pages 4 to 6 form part of these financial statements.

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

Balance Sheet

31 March 2014

	Note	2014 £	2013 £
Fixed Assets			
Tangible assets	4	<u>5,053</u>	<u>9,137</u>
Current Assets			
Debtors	5	<u>5,302</u>	<u>3,224</u>
Cash at bank and in hand		<u>11,308</u>	<u>16,886</u>
		<u>16,610</u>	<u>20,110</u>
Creditors: Amounts falling due within one year	6	<u>1,020</u>	<u>1,020</u>
Net Current Assets		<u>15,590</u>	<u>19,090</u>
Total Assets Less Current Liabilities		<u>20,643</u>	<u>28,227</u>
Government grants	7	<u>5,117</u>	<u>9,650</u>
		<u>15,526</u>	<u>18,577</u>
Reserves	8		
Profit and loss account	9	<u>15,526</u>	<u>18,577</u>
Members' Funds		<u>15,526</u>	<u>18,577</u>

For the year ended 31 March 2014 the company 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors and authorised for issue on 4 December 2014, and are signed on their behalf by:

Mr A Barkla

Company Registration Number: 06201528

The notes on pages 4 to 6 form part of these financial statements.

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

Notes and Accounting Policies

Year Ended 31 March 2014

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:

Tenant's Improvements	-	over the period of the lease
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.

(f) Deferred government grants

Deferred government 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):

	2014	2013
	£	£
Directors' remuneration	16,885	17,922
Amortisation of government grants re fixed assets	(4,533)	(4,533)
Depreciation of owned fixed assets	4,084	5,698

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

Notes and Accounting Policies

Year Ended 31 March 2014

3. Taxation on Ordinary Activities

Analysis of charge in the year

	2014 £	2013 £
Current tax:		
UK Corporation tax based on the results for the year at 20% (2013 - 20%)	-	(200)
Over/under provision in prior year	-	(3)
Total current tax	<u>-</u>	<u>(203)</u>

4. Tangible Fixed Assets

	Tenant's Improvements £	Equipment £	Computer Equipment £	Total £
Cost				
At 1 April 2013 and 31 March 2014	<u>15,882</u>	<u>3,140</u>	<u>10,288</u>	<u>29,310</u>
Depreciation				
At 1 April 2013	8,338	3,139	8,696	20,173
Charge for the year	3,177	-	907	4,084
At 31 March 2014	<u>11,515</u>	<u>3,139</u>	<u>9,603</u>	<u>24,257</u>
Net Book Value				
At 31 March 2014	<u>4,367</u>	<u>1</u>	<u>685</u>	<u>5,053</u>
At 31 March 2013	<u>7,544</u>	<u>1</u>	<u>1,592</u>	<u>9,137</u>

During the year ended 31 March 2014 the company received, as a donation, recording equipment valued at approximately £10,000 which is not included in the figures above.

5. Debtors

	2014 £	2013 £
Corporation tax repayable	199	199
Other debtors	3,578	1,500
Prepayments and accrued income	1,525	1,525
	<u>5,302</u>	<u>3,224</u>

6. Creditors: Amounts falling due within one year

	2014 £	2013 £
Accruals and deferred income	<u>1,020</u>	<u>1,020</u>

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

Notes and Accounting Policies

Year Ended 31 March 2014

7. Government Grants

	2014 £	2013 £
Received and receivable:		
At 1 April 2013	25,200	25,200
At 31 March 2014	<u>25,200</u>	<u>25,200</u>
Amortisation:		
At 1 April 2013	15,550	11,017
Credit to profit and loss account	<u>4,533</u>	<u>4,533</u>
At 31 March 2014	<u>20,083</u>	<u>15,550</u>
Net balance at 31 March 2014	<u>5,117</u>	<u>9,650</u>

8. Company Limited by Guarantee

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

9. Profit and Loss Account

	2014 £	2013 £
Balance brought forward	18,577	21,010
Loss for the financial year	<u>(3,051)</u>	<u>(2,433)</u>
Balance carried forward	<u>15,526</u>	<u>18,577</u>

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

Management Information

Year Ended 31 March 2014

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 Preparation of the Unaudited Statutory Accounts of The Bridge Collective C.I.C.

Year Ended 31 March 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Bridge Collective C.I.C. for the year ended 31 March 2014 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of The Bridge Collective C.I.C., as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of The Bridge Collective C.I.C. and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Bridge Collective C.I.C. and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Bridge Collective C.I.C. has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of The Bridge Collective C.I.C.. You consider that The Bridge Collective C.I.C. is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of The Bridge Collective C.I.C.. 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 statutory accounts.

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

22 December 2014

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

Detailed Profit and Loss Account

Year Ended 31 March 2014

	2014	2013
	£	£
Turnover		
Grants receivable	52,032	58,071
Donations	583	100
Subscriptions	134	–
Training and consultancy	6,878	4,829
Other income	655	615
	60,282	63,615
Overheads		
Administrative expenses	63,358	66,285
Operating Loss	(3,076)	(2,670)
Bank interest receivable	25	34
Loss on Ordinary Activities	(3,051)	(2,636)

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

Notes to the Detailed Profit and Loss Account

Year Ended 31 March 2014

	2014 £	2013 £
Administrative Expenses		
Personnel costs		
Directors' salaries	16,885	17,922
Wages and salaries	27,264	22,890
Sessional costs	1,737	1,200
	<u>45,886</u>	<u>42,012</u>
Establishment expenses		
Rent	9,150	9,200
Light and heat	123	136
Insurance	575	681
Repairs and maintenance	170	–
Computer support costs	–	960
	<u>10,018</u>	<u>10,977</u>
General expenses		
Travel and subsistence	660	346
Telephone	1,193	1,327
Office expenses	–	585
Celebrations and events	193	–
Printing, stationery and postage	341	767
Staff training	1,275	119
Sundry expenses	1,375	1,599
General expenses	104	54
Exeter Citizens Advice Bureau fee	–	4,432
Materials and consumables	1,265	1,172
Legal and professional fees	303	536
Accountancy fees	1,194	1,194
Depreciation of tenant's improvements	3,177	3,176
Depreciation of office equipment	907	2,522
Amortisation of government grants	(4,533)	(4,533)
	<u>7,454</u>	<u>13,296</u>
	<u>63,358</u>	<u>66,285</u>
Interest Receivable		
Bank interest receivable	<u>25</u>	<u>34</u>