

**The Bridge Collective C.I.C.
Company Limited by Guarantee
Unaudited Financial Statements
Year Ended 31 March 2011**

Company Registration Number 06201528

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

Financial Statements

Year Ended 31 March 2011

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

The Directors' Report

Year Ended 31 March 2011

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2011.

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 A Chambers
Ms F Hardman
Mr M Parker
Mr R Hewis
Ms B C Kelly
Ms B M Slade
Ms N Osman - Barter

Ms A Chambers was appointed as a director on 23 September 2010.

Ms F Hardman was appointed as a director on 23 September 2010.

Ms A Chambers retired as a director on 19 January 2011.

Mr M Wilson was appointed as a director on 5 May 2011.

Mr M Parker retired as a director on 5 May 2011.

Mr M Wilson retired as a director on 20 July 2011.

Ms B M Slade retired as a director on 5 May 2011.

Ms N Osman - Barter retired as a director on 29 June 2011.

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 on behalf of the directors

Mr A Barkla
Director

Approved on 16 November 2011

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

Profit and Loss Account

Year Ended 31 March 2011

	Note	2011 £	2010 £
Turnover		67,022	66,232
Administrative expenses		58,130	66,882
Operating Profit/(Loss)	2	8,892	(650)
Interest receivable		44	802
Profit on Ordinary Activities Before Taxation		8,936	152
Tax on profit on ordinary activities	4	1,295	–
Profit for the Financial Year		7,641	152

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 2011

	Note	2011 £	2010 £
Fixed Assets			
Tangible assets	5	<u>18,612</u>	<u>5,847</u>
Current Assets			
Debtors	6	2,414	3,451
Cash at bank and in hand		<u>21,763</u>	<u>27,666</u>
		24,177	31,117
Creditors: Amounts falling due within one year	7	<u>4,494</u>	<u>2,257</u>
Net Current Assets		<u>19,683</u>	<u>28,860</u>
Total Assets Less Current Liabilities		38,295	34,707
Government grants	8	<u>18,216</u>	<u>22,269</u>
		<u>20,079</u>	<u>12,438</u>
Reserves	9		
Profit and loss account	10	<u>20,079</u>	<u>12,438</u>
Members' Funds		<u>20,079</u>	<u>12,438</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 2011

These financial statements were approved by the directors and authorised for issue on 16 November 2011, and are signed on their behalf by:

Mr A Barkla

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 2011

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 Profit/(Loss)

Operating profit/(loss) is stated after charging/(crediting):

	2011	2010
	£	£
Amortisation of government grants re fixed assets	(4,553)	(1,931)
Depreciation of owned fixed assets	<u>4,898</u>	<u>1,132</u>

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

Notes and Accounting Policies

Year Ended 31 March 2011

3. Directors' Remuneration

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

	2011 £	2010 £
Aggregate remuneration	<u>17,922</u>	<u>17,663</u>

4. Taxation on Ordinary Activities

Analysis of charge in the year

	2011 £	2010 £
Current tax:		
UK Corporation tax based on the results for the year at 21% (2010 - 21%)	1,300	-
Over/under provision in prior year	(5)	-
Total current tax	<u>1,295</u>	<u>-</u>

5. Tangible Fixed Assets

	Tenant's Improvements £	Equipment £	Computer Equipment £	Total £
Cost				
At 1 April 2010	-	2,546	6,191	8,737
Additions	15,882	594	1,188	17,664
At 31 March 2011	<u>15,882</u>	<u>3,140</u>	<u>7,379</u>	<u>26,401</u>
Depreciation				
At 1 April 2010	-	1,287	1,603	2,890
Charge for the year	1,986	849	2,064	4,899
At 31 March 2011	<u>1,986</u>	<u>2,136</u>	<u>3,667</u>	<u>7,789</u>
Net Book Value				
At 31 March 2011	<u>13,896</u>	<u>1,004</u>	<u>3,712</u>	<u>18,612</u>
At 31 March 2010	<u>-</u>	<u>1,259</u>	<u>4,588</u>	<u>5,847</u>

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

Notes and Accounting Policies

Year Ended 31 March 2011

6. Debtors

	2011 £	2010 £
Corporation tax repayable	–	838
Other debtors	500	1,213
Prepayments and accrued income	1,914	1,400
	<u>2,414</u>	<u>3,451</u>

7. Creditors: Amounts falling due within one year

	2011 £	2010 £
Corporation tax	1,299	–
Other creditors	–	1,258
Accruals and deferred income	3,195	999
	<u>4,494</u>	<u>2,257</u>

8. Government Grants

	2011 £	2010 £
Received and receivable:		
At 1 April 2010	24,200	–
Receivable during year	500	24,200
At 31 March 2011	<u>24,700</u>	<u>24,200</u>
Amortisation:		
At 1 April 2010	1,931	–
Credit to profit and loss account	4,553	1,931
At 31 March 2011	<u>6,484</u>	<u>1,931</u>
Net balance at 31 March 2011	<u>18,216</u>	<u>22,269</u>

9. Company Limited by Guarantee

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

10. Profit and Loss Account

	2011 £	2010 £
Balance brought forward	12,438	12,286
Profit for the financial year	7,641	152
Balance carried forward	<u>20,079</u>	<u>12,438</u>

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

Management Information

Year Ended 31 March 2011

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 Financial Statements of The Bridge Collective C.I.C.

Year Ended 31 March 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Bridge Collective C.I.C. for the year ended 31 March 2011 as set out on pages 2 to 7 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, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com

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 financial statements 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 the requirements of The Institute of Chartered Accountants in England and Wales as detailed at www.icaew.com. To the fullest extent possible 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 financial statements that give a true and fair view of the assets, liabilities, financial position and profit or 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 financial statements 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 financial statements.

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

5 December 2011

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

Detailed Profit and Loss Account

Year Ended 31 March 2011

	2011	2010
	£	£
Turnover		
Grants receivable	54,197	60,871
Donations	1,039	427
Subscriptions	406	551
Training and consultancy	10,827	3,667
Other services	6	-
Publications	27	46
Other income	520	670
	<u>67,022</u>	<u>66,232</u>
Overheads		
Administrative expenses	58,130	66,882
Operating Profit/(Loss)	8,892	(650)
Bank interest receivable	44	802
Profit on Ordinary Activities	<u>8,936</u>	<u>152</u>

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

Notes to the Detailed Profit and Loss Account

Year Ended 31 March 2011

	2011	2010
	£	£
Administrative Expenses		
Personnel costs		
Directors' salaries	17,922	17,663
Wages and salaries	18,693	19,557
Sessional costs	3,960	3,003
	<u>40,575</u>	<u>40,223</u>
Establishment expenses		
Rent	8,449	8,606
Light and heat	180	153
Insurance	602	753
Repairs and maintenance	256	194
Computer support costs	81	98
	<u>9,568</u>	<u>9,804</u>
General expenses		
Travel and subsistence	1,371	1,872
Telephone	1,580	1,338
Office expenses	681	1,455
Celebrations and events	217	184
Printing, stationery and postage	661	759
Staff training	40	221
Sundry expenses	912	714
Women's Art Group	30	8,866
Advertising	97	160
Materials and consumables	704	922
Legal and professional fees	170	162
Accountancy fees	1,179	1,001
Depreciation of tenant's improvements	1,986	-
Depreciation of office equipment	2,912	1,132
Amortisation of government grants	(4,553)	(1,931)
	<u>7,987</u>	<u>16,855</u>
	<u>58,130</u>	<u>66,882</u>
Interest Receivable		
Bank interest receivable	<u>44</u>	<u>802</u>