

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

**Unaudited Financial Statements  
Year Ended 31 March 2012**

**Company Registration Number 06201528**

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

Financial Statements

Year Ended 31 March 2012

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

## The Directors' Report

Year Ended 31 March 2012

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2012.

### **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 F Hardman  
Mr J Vockings  
Mr M Parker  
Mr M Rabjohns  
Mr M Wilson  
Mr R Hewis  
Mr R Wolkers  
Mr S Plant  
Ms B C Kelly  
Ms B M Slade  
Ms N Osman - Barter

Mr J Vockings was appointed as a director on 16 November 2011.  
Mr M Rabjohns was appointed as a director on 16 November 2011.  
Mr M Wilson was appointed as a director on 5 May 2011.  
Mr R Wolkers was appointed as a director on 16 November 2011.  
Mr S Plant was appointed as a director on 14 February 2012.

Ms F Hardman retired as a director on 22 September 2011.  
Mr M Parker retired as a director on 5 May 2011.  
Mr M Wilson retired as a director on 20 July 2011.  
Mr R Hewis retired as a director on 21 March 2012.  
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

A Barkla

Director

Approved on 26 November 2012.

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

Profit and Loss Account

Year Ended 31 March 2012

	Note	2012 £	2011 £
<b>Turnover</b>		<b>67,617</b>	67,022
Administrative expenses		<u>66,529</u>	<u>58,130</u>
<b>Operating Profit</b>	2	<b>1,088</b>	8,892
Interest receivable		44	44
<b>Profit on Ordinary Activities Before Taxation</b>		<u>1,132</u>	<u>8,936</u>
Tax on profit on ordinary activities	4	201	1,295
<b>Profit for the Financial Year</b>		<u><u>931</u></u>	<u><u>7,641</u></u>

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 2012

	Note	2012 £	2011 £
<b>Fixed Assets</b>			
Tangible assets	5	<u>12,114</u>	<u>18,612</u>
<b>Current Assets</b>			
Debtors	6	<b>13,157</b>	2,414
Cash at bank and in hand		<b>16,878</b>	21,763
		<b>30,035</b>	24,177
<b>Creditors: Amounts falling due within one year</b>	7	<b>6,956</b>	4,494
<b>Net Current Assets</b>		<b>23,079</b>	19,683
<b>Total Assets Less Current Liabilities</b>		<b>35,193</b>	38,295
Government grants	8	<b>14,183</b>	18,216
		<b>21,010</b>	<u>20,079</u>
<b>Reserves</b>			
Profit and loss account	9 10	<b>21,010</b>	20,079
<b>Members' Funds</b>		<b>21,010</b>	<u>20,079</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 2012

These financial statements were approved by the directors and authorised for issue on 26 November 2012, 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 2012

## 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.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

### (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

Operating profit is stated after charging/(crediting):

	2012	2011
	£	£
Amortisation of government grants re fixed assets	(4,533)	(4,553)
Depreciation of owned fixed assets	<u>6,685</u>	<u>4,898</u>

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

Notes and Accounting Policies

Year Ended 31 March 2012

## 3. Directors' Remuneration

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

	2012 £	2011 £
Aggregate remuneration	<u>19,501</u>	<u>17,922</u>

## 4. Taxation on Ordinary Activities

Analysis of charge in the year

	2012 £	2011 £
Current tax:		
UK Corporation tax based on the results for the year at 20% (2011 - 21%)	500	1,300
Over/under provision in prior year	<u>(299)</u>	<u>(5)</u>
Total current tax	<u>201</u>	<u>1,295</u>

## 5. Tangible Fixed Assets

	Tenant's Improvements £	Equipment £	Computer Equipment £	Total £
<b>Cost</b>				
At 1 April 2011	15,882	3,140	7,379	26,401
Additions	–	–	188	188
<b>At 31 March 2012</b>	<u>15,882</u>	<u>3,140</u>	<u>7,567</u>	<u>26,589</u>
<b>Depreciation</b>				
At 1 April 2011	1,986	2,136	3,667	7,789
Charge for the year	3,176	1,003	2,507	6,686
<b>At 31 March 2012</b>	<u>5,162</u>	<u>3,139</u>	<u>6,174</u>	<u>14,475</u>
<b>Net Book Value</b>				
<b>At 31 March 2012</b>	<u>10,720</u>	<u>1</u>	<u>1,393</u>	<u>12,114</u>
At 31 March 2011	<u>13,896</u>	<u>1,004</u>	<u>3,712</u>	<u>18,612</u>

## 6. Debtors

	2012 £	2011 £
Other debtors	7,200	500
Prepayments and accrued income	<u>5,957</u>	<u>1,914</u>
	<u>13,157</u>	<u>2,414</u>

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

Notes and Accounting Policies

Year Ended 31 March 2012

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

	2012 £	2011 £
Corporation tax	500	1,299
Accruals and deferred income	6,456	3,195
	<u>6,956</u>	<u>4,494</u>

## 8. Government Grants

	2012 £	2011 £
<b>Received and receivable:</b>		
At 1 April 2011	24,700	24,200
Receivable during year	500	500
At 31 March 2012	<u>25,200</u>	<u>24,700</u>
<b>Amortisation:</b>		
At 1 April 2011	6,484	1,931
Credit to profit and loss account	4,533	4,553
At 31 March 2012	<u>11,017</u>	<u>6,484</u>
Net balance at 31 March 2012	<u>14,183</u>	<u>18,216</u>

## 9. Company Limited by Guarantee

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

## 10. Profit and Loss Account

	2012 £	2011 £
Balance brought forward	20,079	12,438
Profit for the financial year	931	7,641
Balance carried forward	<u>21,010</u>	<u>20,079</u>

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

Management Information

Year Ended 31 March 2012

**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 2012

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 2012 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](http://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](http://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

7 December 2012

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

Detailed Profit and Loss Account

Year Ended 31 March 2012

	<b>2012</b>	2011
	<b>£</b>	£
<b>Turnover</b>		
Grants receivable	<b>56,509</b>	54,197
Donations	<b>383</b>	1,039
Subscriptions	<b>214</b>	406
Training and consultancy	<b>9,626</b>	10,827
Other services	<b>16</b>	6
Publications	<b>45</b>	27
Other income	<b>824</b>	520
	<b><u>67,617</u></b>	<u>67,022</u>
<b>Overheads</b>		
Administrative expenses	<b><u>66,529</u></b>	58,130
<b>Operating Profit</b>	<b><u>1,088</u></b>	8,892
Bank interest receivable	<b><u>44</u></b>	<u>44</u>
<b>Profit on Ordinary Activities</b>	<b><u><u>1,132</u></u></b>	<u><u>8,936</u></u>

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

Notes to the Detailed Profit and Loss Account

Year Ended 31 March 2012

	2012 £	2011 £
<b>Administrative Expenses</b>		
<b>Personnel costs</b>		
Directors' salaries	19,501	17,922
Wages and salaries	18,085	18,693
Sessional costs	2,225	3,960
	<u>39,811</u>	<u>40,575</u>
<b>Establishment expenses</b>		
Rent	9,584	8,449
Light and heat	104	180
Insurance	785	602
Repairs and maintenance	202	256
Computer support costs	152	81
	<u>10,827</u>	<u>9,568</u>
<b>General expenses</b>		
Travel and subsistence	953	1,371
Telephone	1,332	1,580
Office expenses	1,123	681
Celebrations and events	84	217
Printing, stationery and postage	708	661
Staff training	33	40
Sundry expenses	1,286	912
General expenses	146	–
Women's Art Group	40	30
Exeter Citizens Advice Bureau fee	4,666	–
Advertising	50	97
Materials and consumables	33	704
Legal and professional fees	2,091	170
Accountancy fees	1,194	1,179
Depreciation of tenant's improvements	3,176	1,986
Depreciation of office equipment	3,509	2,912
Amortisation of government grants	(4,533)	(4,553)
	<u>15,891</u>	<u>7,987</u>
	<u>66,529</u>	<u>58,130</u>
<b>Interest Receivable</b>		
Bank interest receivable	<u>44</u>	<u>44</u>