

The Bridge Collective C.I.C.
(A company limited by guarantee)

Unaudited Financial Statements
Year Ended 31 March 2015

Company Registration Number: 06201528

The Bridge Collective C.I.C.

Contents

Company Information	1
Directors' Report	2
Profit and Loss Account	3
Balance Sheet	4 to 5
Notes to the Financial Statements	6 to 8

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

Detailed Profit and Loss Account	9 to 10
Accountants' Report	11

The Bridge Collective C.I.C.

Company Information

Directors Mr A Barkla
 Mr M Rabjohns
 Mr R Wolkers
 Ms S Everson
 Ms S Trickett
 Mr M Burnett

Company secretary Mr A Barkla

Registered office Unit 4
 King Street Business Centre
 Exeter
 Devon
 EX1 1BH

Accountants Francis Clark LLP
 Vantage Point
 Woodwater Park
 Pynes Hill
 Exeter
 EX2 5FD

The Bridge Collective C.I.C.

Directors' Report

Year Ended 31 March 2015

The directors present their report and the unaudited financial statements for the year ended 31 March 2015.

Directors of the company

The directors who held office during the year were as follows:

Mr A Barkla - Company secretary and director

Mr M Rabjohns

Mr R Wolkers

Ms S Everson

Ms S Trickett

Mr M Burnett (appointed 10 April 2014)

Principal activity

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

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 10 Dec 2015 and signed on its behalf by:

A. Barkla

Mr A Barkla

Company secretary and director

The Bridge Collective C.I.C.

Profit and Loss Account

Year Ended 31 March 2015

	Note	2015 £	2014 £
Turnover		63,810	60,282
Administrative expenses		<u>(63,079)</u>	<u>(63,358)</u>
Operating profit/(loss)	2	731	(3,076)
Other interest receivable and similar income		<u>27</u>	<u>25</u>
Profit/(loss) on ordinary activities before taxation		<u>758</u>	<u>(3,051)</u>
Profit/(loss) for the financial year	9	<u><u>758</u></u>	<u><u>(3,051)</u></u>

The Bridge Collective C.I.C.

Balance Sheet

31 March 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets	4	<u>1,194</u>	<u>5,054</u>
Current assets			
Debtors	5	5,835	5,301
Cash at bank and in hand		<u>11,034</u>	<u>11,308</u>
		16,869	16,609
Creditors: Amounts falling due within one year	6	<u>(1,195)</u>	<u>(1,020)</u>
Net current assets		<u>15,674</u>	<u>15,589</u>
Total assets less current liabilities		16,868	20,643
Government grants	7	<u>(584)</u>	<u>(5,117)</u>
Net assets		<u>16,284</u>	<u>15,526</u>
Capital and reserves			
Profit and loss account	9	<u>16,284</u>	<u>15,526</u>
Members' funds		<u>16,284</u>	<u>15,526</u>

The Bridge Collective C.I.C.

Balance Sheet

31 March 2015

..... *continued*

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

For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved and authorised for issue by the Board on 10 Dec 2015 and signed on its behalf by:

A. Barkla

.....
Mr A Barkla
Company secretary and director

Company Registration Number: 06201528

The Bridge Collective C.I.C.
Notes to the Financial Statements
Year Ended 31 March 2015

1 Accounting policies

Basis of preparation

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).

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

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.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Tenant's Improvements	over the period of the lease
Equipment	33% straight line

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

2 Operating profit/(loss)

Operating profit/(loss) is stated after charging:

	2015	2014
	£	£
Depreciation of tangible fixed assets	3,860	4,084
Amortisation of grants re fixed assets	<u>(4,533)</u>	<u>(4,533)</u>

3 Directors' remuneration

The directors' remuneration for the year was as follows:

	2015	2014
	£	£
Remuneration	<u>14,743</u>	<u>16,885</u>

The Bridge Collective C.I.C.
Notes to the Financial Statements
Year Ended 31 March 2015
..... continued

4 Tangible fixed assets

	Tenant's improvements £	Computer equipment £	Office equipment £	Total £
Cost or valuation				
At 1 April 2014	15,882	10,289	3,140	29,311
Depreciation				
At 1 April 2014	11,514	9,604	3,139	24,257
Charge for the year	3,176	684	-	3,860
At 31 March 2015	14,690	10,288	3,139	28,117
Net book value				
At 31 March 2015	<u>1,192</u>	<u>1</u>	<u>1</u>	<u>1,194</u>
At 31 March 2014	<u>4,368</u>	<u>685</u>	<u>1</u>	<u>5,054</u>

5 Debtors

	2015 £	2014 £
Other debtors	<u>5,835</u>	<u>5,301</u>

6 Creditors: Amounts falling due within one year

	2015 £	2014 £
Other creditors	<u>1,195</u>	<u>1,020</u>

7 Deferred income

	Government Grants £
At 1 April 2014	5,117
Released to profit for the year	(4,533)
At 31 March 2015	<u>584</u>

8 Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The Bridge Collective C.I.C.

Notes to the Financial Statements

Year Ended 31 March 2015

..... continued

9 Reserves

	Profit and loss account £	Total £
At 1 April 2014	15,526	15,526
Profit for the year	<u>758</u>	<u>758</u>
At 31 March 2015	<u><u>16,284</u></u>	<u><u>16,284</u></u>

The Bridge Collective C.I.C.
Detailed Profit and Loss Account
Year Ended 31 March 2015

	2015	2014
	£	£
Turnover		
Donations	2,938	583
Subscriptions	225	134
Grants and subsidies	50,952	52,032
Other income	882	655
Training and Consultancy	8,813	6,878
Turnover	63,810	60,282
Administrative expenses		
Administration expenses	(63,079)	(63,358)
Operating Profit/(Loss)	731	(3,076)
Other interest receivable and similar income	27	25
Net Profit/(Loss) for the year	758	(3,051)

The Bridge Collective C.I.C.
Detailed Profit and Loss Account
Year Ended 31 March 2015
..... continued

	2015	2014
	£	£
Administrative expenses		
Wages and salaries	27,840	27,264
Directors remuneration	14,743	16,885
Staff training	404	1,275
Sessional costs	949	1,737
Rent	9,607	9,150
Light, heat and power	128	123
Insurance	1,303	575
Repairs and maintenance	69	170
Telephone and fax	872	1,193
General Expenses	-	104
Office expenses	87	193
Computer software and maintenance costs	180	-
Printing, postage and stationery	628	341
Materials and Consumables	1,574	1,265
Sundry expenses	1,003	1,375
Travel and subsistence	829	660
Celebrations and events	1,108	-
Accountancy	1,368	1,194
Legal and professional	1,060	303
Release of government grants	(4,533)	(4,533)
Depreciation of Tenant's Improvements	3,176	3,177
Depreciation of office equipment (owned)	684	907
	<u>63,079</u>	<u>63,358</u>

The Bridge Collective C.I.C.

Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts Year Ended 31 March 2015

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 2015 set out on pages 3 to 8 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/membershandbook.

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 2/10 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 profit 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

Francis Clark LLP
Vantage Point
Woodwater Park
Pynes Hill
Exeter
EX2 5FD

Date: *14.12.15*