
Annual Report

Bridges Hull

31 October 2017

Prepared by Robert Bailey

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Company Information

Bridges Hull For the year ended 31 October 2017

1. Directors

ROBERT BAILEY

ANDREW DORTON

2. Secretary

TIFFANY STRODE

3. Registered Number

06467743

4. Registered Office

The Pennine
Pennine Way
North Bransholme
Hull
Humberside
Hu7 5EF
unit

5. Auditors

These financial statements have been subject to a review by Stephen Holmes FMAAT, please see separate attached audit opinion from him.

Dated: 18th July 2018

Profit & Loss

Bridges Hull For the 12 months ended 31 October 2017

	Oct-17	Oct-16
Income		
Contributions from participants of activities	437	314
Donation accrual account	(6,542)	(3,349)
Donations - Bodmin Road Church	1,000	285
Donations - Other trusts and charities	4,772	94
Donations - Private individuals	960	1,734
Donations - Riverside	963	-
Donations - Sainsburys	-	1,577
Donations - St Aidens Church	953	693
Donations - Swallow Hill Homes	1,232	987
Donations - Thornbury baptist church	-	1,800
Donations from commercial organisations	400	-
Employers support allowance	1,812	1,057
Gift aid	237	263
Hull City Council	74,789	56,141
Sales - TuckShop	1,156	1,744
Total Income	82,170	63,340
Less Cost of Sales		
Goods Purchased for Resale inc Tuck shop	1,508	1,309
Pennine Rambler premises renovation	-	150
Redundancy pay	-	412
Short term loans to be repaid if possible	30	20
Youth workers	-	-
Total Cost of Sales	1,538	1,891
Gross Profit	80,632	61,449
Less Operating Expenses		
Accounting and payroll software	75	-
Activity - Not faith based	6,667	4,397
Administrator	5,346	2,415
Audit and Accountancy Fees	-	13
Bus & Train Fares & travelling	6	9
Cleaning wages	810	1,614
Computer & technology hardware costs	83	68
Contractors	361	1,470
CRB checks	168	202
Employer pension costs	40	-
Employers NI	1,713	1,038
Government penalty fees, non filing	250	-
Holiday pay	195	-
Insurance - Operating, Trustee's & Flat	1,547	1,111
Internet, Hosting, NOT LINE RENTAL	79	76
IT support & repair costs	101	15

Profit & Loss

	Oct-17	Oct-16
Legal Fees	11	-
Material costs	-	59
Minibus fuel	139	285
Minibus insurance	600	698
Minibus Road tax	164	166
Office Equipment Depreciation (8004)	267	192
Office Stationery	215	229
Parking, Bridges tolls & Misc Motor Expenses	61	9
Peer Mentoring	144	-
Penine security	-	360
Pennine - consumables	205	127
Pennine - Repairs & on going maintenance	1,724	832
Pennine Flat council tax (8400)	-	(741)
Pennine Rent	5,050	5,200
Pennine telephone	369	470
Postage and Carriage	122	126
Printing	278	157
Refreshments	1,223	1,694
Scale Charges	7	-
Staff training courses	36	96
Subsistence	150	-
Taxi's & car hire	242	138
Telephone - Mobile	278	221
Texting services incl text local	150	-
Thank you gifts	120	303
UK Entertainment	54	-
Vehicle repairs	269	290
Wages - Casual	42	-
Youth support workers	19,881	14,712
Youth work managers	27,415	22,358
Youth Worker	10	-
Total Operating Expenses	76,666	60,404
Net Profit	3,966	1,045

Notes

This statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Compilation Report.

Movements in Equity

Bridges Hull As at 31 October 2017

	31 Oct 2017	31 Oct 2016
Equity		
Opening Balance	2,185	1,141
Current Year Earnings	3,966	1,045
Funds	42	-
Total Equity	6,193	2,185

Notes

This statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Compilation Report.

Balance Sheet

Bridges Hull As at 31 October 2017

31 Oct 2017

31 Oct 2016

Assets

	31 Oct 2017	31 Oct 2016
Bank		
Old business account	26,555	16,187
Petty Cash	(268)	119
R Bailey Personal	(43)	39
Total Bank	26,244	16,345
Current Assets		
Debtors Control Account	1,222	844
Other Debtors	648	411
Prepayments	999	798
Total Current Assets	2,869	2,053
Fixed Assets		
Office Equipment	1,426	766
Office Equipment Depreciation (0031)	(650)	(384)
Total Fixed Assets	776	383
Total Assets	29,888	18,780

Liabilities

Current Liabilities		
Accruals	222	655
Creditors Control Account	3	173
Grants income accrual	21,453	14,911
Net Wages	1,290	721
P.A.Y.E. & NI	687	135
Pension liability	40	-
Total Current Liabilities	23,695	16,595
Total Liabilities	23,695	16,595
Net Assets	6,193	2,185

Equity

Current Year Earnings	3,966	1,045
Funds	2,227	1,141
Total Equity	6,193	2,185

Notes

Signed

This statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Compilation Report.

Depreciation Schedule

Bridges Hull 1 November 2016 to 31 October 2017

Name	Number	Type	Cost	Rate	Purchased	Disposed	1-Nov-16	Purchases	Depreciation	Disposals	Accum Dep	31-Oct-17
Office Equipment												
HP A4 office jet printer	HP A4 office jet printer	Office equipment	320	0.0%SL	30 May 2017		-	320	40	-	40	280
Nick and Tiff laptops	Nick and Tiff laptop	Office equipment	766	25.0%SL	31 Oct 2014		383	-	192	-	575	191
Office computer	FA-0001	Office equipment	340	0.0%SL	15 Jun 2017		-	340	35	-	35	305
Total Office Equipment			1,426				383	660	267	-	650	776
Total			1,426				383	660	267	-	650	776

Notes to the Financial Statements

Bridges Hull For the year ended 31 October 2017

1. Statement of Accounting Policies

The financial statements presented here are for the entity Bridges Hull, a registered company under the Companies Act 1993.

Bridges Hull qualifies as an exempt company under the Financial Reporting Act 1993. These financial statements have been prepared in accordance with the Financial Reporting Act 1993 and the Financial Reporting Order 1994.

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis have been used, with the exception of certain items for which specific accounting policies have been identified.

2. Changes in Accounting Policies

There have been no changes in Accounting Policies. All policies have been applied on bases consistent with those used in previous years.

3. Fixed Assets and Depreciation

All fixed assets are recorded at cost less accumulated depreciation.

Depreciation of the assets has been calculated at the maximum rates permitted by the Income Tax Act 2007.

The entity has the following asset classes:

Office Equipment. 0% - 25% Straight Line

4. Foreign Currency

Transactions denominated in foreign currencies are converted at the exchange rate current at the transaction date. Foreign currency receivables and payables are converted at exchange rates current at balance date. Foreign exchange gains or losses are included as income or expenses respectively in the Profit and Loss Statement.

5. Goodwill

Goodwill represents the excess of the purchase consideration over the fair value of net tangible and identifiable intangible assets acquired, at the time of acquisition.

Goodwill is amortised by the straight line method over the period during which any benefit is expected, not exceeding 10 years.

6. Goods and Services Tax

These financial statements have been prepared on a GST exclusive basis with the exception of Accounts Receivable and Accounts Payable.

7. Income Tax

Income Tax expense charged to the Profit and Loss Statement recognises the current obligations for the period, calculated using the Taxes Payable method.

8. Inventories

Inventories are recorded at the lower of cost and net realisable value.

9. Investments

Investments are carried at the lower of cost and net realisable value. Where in the Directors' opinion there has been a permanent reduction in the value of the investments this has been brought to account in the current period.

Notes to the Financial Statements

10. Leases

Finance Leases

Assets purchased or used pursuant to finance leases are included as fixed assets in the Statement of Financial Position and depreciated at maximum rates allowed by the Income Tax Act 2007. Finance leases, which effectively transfer to the lessee substantially all the risks and benefits incidental to ownership of the property, are capitalised at the present value of the minimum lease payments. A corresponding liability is also disclosed with lease payments being apportioned between the liability and interest payments.

Operating Lease

Operating leases are those which all the risks and benefits are substantially retained by the lessor. Lease payments are expensed in the periods the amounts are payable.

11. Accounts Receivable

Receivables are stated at their estimated realisable value. Bad debts are written off in the year in which they are identified.

12. Research and Development

Research expenses are brought to account in the Statement of Financial Performance in the period incurred. Development costs are deferred where future benefits are expected and amortised over such future periods. Unamortised costs are reviewed at balance date to determine the level of costs which are no longer recoverable, such costs are written off.

13. Audit

These financial statements have not been audited.

14. Contingent Liabilities

At balance date contingent liabilities have been estimated at [Contingent liabilities valueΔ].

15. Imputation Credit Account

At balance date imputation credits available to the shareholders were [Imputation amountΔ].

16. Qualifying Company Regime

Bridges Hull is not registered as a Qualifying Company (QC).

17. Fixed Assets

The entity has the following fixed assets recorded:

Office Equipment	1,426
Office Equipment Depreciation (0031)	(650)
Total Fixed Assets	776