

REGISTERED COMPANY NUMBER: 02919781 (England and Wales)  
REGISTERED CHARITY NUMBER: 1042233

REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2024  
FOR  
ROYDS COMMUNITY ASSOCIATION



A PLACE FOR EVERYONE

Thomas Coombs Limited  
Statutory Auditor  
Chartered Accountants  
3365 The Pentagon  
Century Way  
Thorpe Park  
Leeds  
West Yorkshire  
LS15 8ZB

**ROYDS COMMUNITY ASSOCIATION**

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FOR THE YEAR ENDED 31ST MARCH 2024**

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**ROYDS COMMUNITY ASSOCIATION**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31ST MARCH 2024**

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<b>TRUSTEES</b>	A N Curtis C J Dinsdale J L Marriott N S Nurden N J Shaper (resigned 11/1/24) L J Webb
<b>COMPANY SECRETARY</b>	C Varney
<b>KEY MANAGEMENT PERSONNEL</b>	C Varney (CEO) A Briggs (Finance Manager)
<b>REGISTERED OFFICE</b>	Royds Enterprise Park Future Fields Buttershaw Bradford BD6 3EW
<b>REGISTERED COMPANY NUMBER</b>	02919781 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1042233
<b>AUDITORS</b>	Thomas Coombs Limited Statutory Auditor Chartered Accountants 3365 The Pentagon Century Way Thorpe Park Leeds West Yorkshire LS15 8ZB
<b>BANKERS</b>	National Westminster Bank PLC 1 Market St Bradford BD1 1EG

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Policies and objectives**

The objectives of the charity are laid down in the Memorandum and Articles of Association:

- To promote the benefit of the inhabitants of the benefit area without distinction of sex, race or of political, religious or other opinions by associating together representatives of the said inhabitants and various other persons in a common effort to provide facilities in the interest of social welfare for recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.
- To carry on for the benefit of the community in the benefit area of the business of providing and improving housing and any associated amenities for persons in necessitous circumstances upon terms appropriate to their means.
- To promote any charitable purpose for the benefit of the inhabitants of the benefit area and in particular the advancement of education and the relief of poverty.
- To promote for the benefit of the public, urban or rural regeneration in areas of social and economic deprivation by the relief of financial hardship, by the relief of unemployment, by the advancement of education, training or retraining, particularly among unemployed people and providing unemployed people with work experience.

### **Aims of the Charity**

- To be a locally and nationally respected organisation which supports communities and individuals to improve their quality of life. It aims to build confidence and skills in others to enable them to take control of their social, environmental and economic circumstances.
- We have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. All our charitable activities are undertaken to further our charitable purposes for the public benefit.

### **The need for Royds**

- Our main area of community focus is the Royds ward. Royds ward is one of six wards in the Bradford South area. It contains the communities of Buttershaw and Woodside and also includes parts of Wibsey, Low Moor and Horton Bank Top
- Our area is affected by multiple indicators of deprivation, the ward being ranked 11th in the District for the Index of Multiple Deprivation where 1 is the most deprived and 30 is the least deprived. Royds continues with above district average levels for employment deprivation and education, skills and training deprivation.
- Safer neighbourhoods are sought due to high levels of crime from Anti-Social Behaviour (ASB), Violence against people to vehicle security, driving and illegal parking.
- Life expectancy of the Ward is lower than the national average with high rates for respiratory disease, some cancers and depression. Hospital admissions are higher than most other wards, particularly in relation to cancer, trauma, and is relatively high in relation to stroke, diabetes and hypertension. Residents have not engaged well with health services and do not have the same aspirations for better health as other areas.
- Child Health and Education for the ward remains a challenge across obesity, school attendance and rates. The percentage of 16/17 year olds not in education is the highest in the district.

### **Objectives for the Year**

Our objectives for the year were as follows:

- To continue to offer grass roots, high quality services that help community members make positive changes for themselves and their community.
- To bring communities and service providers together through a range of seasonal and specific events held at our community centres assets.
- To develop and deliver quality programmes within the sector that focus on community enablement. Focussing on health and employability.
- To develop and deliver Partnership-wide initiatives across a network of services providers and communities, enabling broader access to services across communities.
- To develop key relationships and partnerships within the sector to influence and inform policy, enhance programmes of delivery that enable to the wider network of community providers.
- To be a financially viable and sustainable organisation by increasing earned income and ensuring full cost recovery in all funding agreements.
- To be a local, respected organisation with high quality standards, people and social values.

## ROYDS COMMUNITY ASSOCIATION

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2024

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#### OBJECTIVES AND ACTIVITIES

##### Strategies for achieving objectives

The Board of Trustees, CEO and the management team have worked together during the year to develop a 3-year strategy for Royds. The strategy focus areas are:

- o Create an environment of community enablement.
- o Provide a range of services and capabilities in the community.
- o Develop strategically aligned partnerships for Royds Community Association, Area and District.
- o Maintain, develop, repurpose physical assets and underpin with a Green Plan.
- o Develop long-term financing strategy which enables stability to operations.

- Our strategy for achieving our aims and objectives involves review of existing programmes based on regular monitoring, and scrutiny of new programme proposals to ensure they are in line with our overall objectives and financial controls.
- The resilience of Royds Enterprise Park, and the tenants, along with long-term planning within the Community Strategy, allowing future for growth, enrichment and enablement in the community.
- To achieve the aims and objectives of the charity, programmes may be run as collaborations, contracted or commissioned activity, grant funded activity, or as a result of earned income from our unrestricted income sources such as buildings and assets. Community services such as community centres, advice and community development are subsidised from unrestricted profitable income, and this ensures the charity can continue to meet local need.

## ACHIEVEMENT AND PERFORMANCE

### Charitable activities

The charity continues to provide services to its beneficiaries and strives to improve on the current offer and to create new services based on demand or need. Our main areas of work/activity are:

- Landlord Services to Royds Enterprise Park, Healthy Living Centre & Woodside Village Centre.
- Community Centres at Woodside and Delph Hill
- Consortium and Gateway Programmes

### Landlord Services

#### Royds Enterprise Park

The Enterprise Park is the major source of unrestricted income for the charity which is generated from rental income, room hire and service charges. The Park has performed well throughout the year and are pleased to have maintained high levels of occupancy during the year across the Industrial Units and maintained a healthy waiting list for our units.

Within the Head Office location we also secure resource from tenanted Offices and Meeting Rooms. The year has seen a flattening in the take of up meeting room space this period but we have developed strong relationships with our customers who continue to come back again and again to use our services. Looking ahead, Royds hope to build on our relationships to turn the current level position to an upturn during the next year.

The Enterprise Park continues to generate real jobs via its business tenants and the majority of these are taken by local residents.

#### Royds Healthy Living Centre

Royds continues to provide valuable primary care health services to local residents, particularly in the Buttershaw area, through the ownership of the Royds Healthy Living Centre which is tenanted by the Ridge Medical Practice.

#### Woodside Takeaway & Shops

Landlord provisions are offered within Woodside estate, alongside our Community Centre, offering a suite of community assets. It is important to Royds to ensure that the assets continue to offer a benefit to the community of Woodside and are therefore managed well. To ensure community commitment is retained within our physical assets, we have been working with current and future tenants on the future of these properties.

### Community Centres

#### Woodside Village Centre & Delph Hill Community Centre

Royds continues to provide support to the local community of Woodside & Delph Hill through the ownership of the respective community centres. Within the centres we offer a wide range of services directly, through 3rd parties and for the general public. During the year we have been proud to continue to offer, Well Being Cafes, on-site public cafes, Bradford Youth Services, service drop-ins, craft groups, private parties, seasonal events and much more.

The centres have benefited from council-led funding in the offering of Warm/Welcoming Spaces.

The scope to continue with the grass roots community services is great and whilst funding remains an underlying challenge in the area we continue to look for innovative funding, partnerships, volunteers and wider programmes to continue to offer services that the communities need and deserve and to make those much needed services sustainable.

## ACHIEVEMENT AND PERFORMANCE

### Partnership Programmes & Networks

Royds works in partnership with many different organisations including, VCS Alliance and the NHS primary and secondary care services. We also work within the ward and across other programmes are in development including the Locality Plans with Bradford Council and subsequent Leadership Programmes across the region.

### Wow Partnership

In Bradford, Airedale and Craven, the national model of Community Partnerships was adopted to drive forward local decision making and partnership working, focussed on populations of between 30,000 and 60,000 these are called Community Partnerships. The district has 10 Community Partnerships in Bradford and 3 in AWC centred around small groups of GP Practices.

Within these Communities, a range of different agencies work together in partnership to deliver Health and Care service to their local population. Each area is coordinated by a Community Partnership leadership team comprising of different agencies. Each of these leadership teams require VCSE representation, known as the VCS Anchor.

Royds has continued to operate as the Lead Anchor role within the Wow Partnership, with Scholemoor Beacon offering deputy support. The role is key in working alongside other health care providers across the partnership area which includes Royds, Wibsey, Great Horton and parts of Little Horton and Queensbury Wards. Royds is proud to deliver the role which provides a voice to the VCS organisations within the partnership area as well an opportunity for those organisations to benefit from support in health-based offerings within their communities. Royds intends to build on this partnership working to enable other community organisations to be heard.

Under the Partnership, Royds have continued to develop their input to the Core 20 plus 5 Reducing Inequalities programme.

The Health Checks programme has continued for a further year across the community centres and events within the area. The programme is fully supported by the Primary Care Network (PCN) and it is often referred for best practice principles. Over one thousand patients have been seen throughout the programme and counting.

We have also delivered the Befriending and Volunteer Service which also falls into the Core 20 plus 5 Reducing Inequalities programme. Already confirmed to run for a second year, the programme has signed up twenty-seven volunteers to date and supported eighty-five service users.

### Social Prescribing Link Workers

Royds continue to manage the Social Prescribing Link Team on behalf of the PCN. Originating within a priority project of the Wow Partnership, the team is now sustainable in its own right and continues to go from strength to strength across community services, GP practices and most importantly the community themselves in the partnership area.

Receiving over seventy referrals per month, mainly via GPs, the team of seven Social Prescribers work with patients to understand their non-medical concerns and network them into the available services within their community. Knitting together the patient need with the service provision, building the community engagement.

### Arise Yorkshire Ltd

Royds is one of four equal partners with two nominated directors of the Arise Yorkshire Ltd regeneration company. The programme of selling properties when available has continued throughout the year resulting at a slightly slower pace due to the availability of property and the market dynamics. We have also taken the step to contact tenants about possible purchase. The programme will continue throughout the next period.

### Royds Community Association (Subsidiary) Ltd

Royds wholly owned trading subsidiary for carrying out non-charitable activities. However, as the charity has not needed a separate vehicle to conduct any of its activities, Royds Subsidiary continues to be a dormant company. There is no activity against which to report for the year.

## ROYDS COMMUNITY ASSOCIATION

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2024

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#### FINANCIAL REVIEW

##### Financial position

The charity's total income for the financial year 2023/24 year was £704,969 (2023 - £682,935), total expenditure, including depreciation, was £790,929 (2023 - £695,166) resulting in a deficit for the year of £85,960 (2023 yielded a small deficit of £12,231).

Depreciation of £139,954 is included in the above figures.

The charity receives restricted funds either through contracting arrangements or in the form of grants from organisations, and generates unrestricted funds through rental income and provision of services in its buildings, as well as through the provision of consultancy support to third party organisations. The major funders during the year were Bradford Metropolitan District Council and Bradford VCS Alliance.

##### Reserves policy

The Board of Royds Community Association aims to develop a prudent level of reserves equivalent to three months normal trading costs. Based on budgeted costs for the year ended 31<sup>st</sup> March 2025 this is a figure of £167,349 (approximately £167,000).

We believe that this is appropriate for the following reasons:

- Covering any unforeseen emergency or other unexpected need for funds.
- Absorbing any short term set-backs or unexpected day-to-day operational costs.
- Ability to invest in staff or costs to enable us to deliver new services.
- Planned commitments that cannot be met by future income alone.

Free reserves as at 31<sup>st</sup> March 2024 were £69,758 (2023: £155,740). The charitable company's intention is to generate annual surpluses in the medium term to reach the targeted reserves level. Plans are in place during the first quarter of 24/25 to bring the reserves back in line through asset consolidation.

##### Going concern

The accounts have been prepared on a going concern basis on the assumption that the charity is able to carry on operating as a going concern in the foreseeable future, which the trustees consider appropriate having regard to the following:

- The major source of unrestricted income comes from rents and service charges at the Enterprise Park. The park has continued to perform well and occupancy remains above 95% across the estate. The trustees see no reason for the success of the its landlord assets to diminish in the foreseeable future.
- Given the uncertainty surrounding the public sector reduction in funding, the trustees remain confident with a view to mitigating any potential loss in income. The trustees are confident at this stage that the rental income can be retained or replaced with little effect on the budget.
- If funding for the projects is cut, then the service provision will reduce accordingly and corresponding expenditure will be reduced.
- The exiting of the West Yorkshire Pension Fund during the year ended 31<sup>st</sup> March 2021 has resulted in the charity having net liabilities of £1,158,671 (if fixed assets of £3,403,872 are excluded) at 31<sup>st</sup> March 2024. The trustees are confident that they have finance options available to them should they be required.

##### PLANS FOR THE FUTURE

The charity has had over a decade of financially successful years (after depreciation) and will continue to build on this positive success in 2024/25 in the key areas of health, the economy and community enablement.

The delivery model for the charity is underpinned by the generation of surpluses from unrestricted income - primarily Royds Enterprise Park - to subsidise areas of work which are unable to generate income such as community or youth support, and this continues to allow the charity to deliver against its charitable objectives within a stable financial model. We will continue to work with partners to address local issues and needs and continue to develop collaborative arrangements to attract funds and contracts.

Royds community buildings continue to be at the heart of our charitable delivery, providing economic and employment benefits at Royds Enterprise Park and our local shops, health benefits at the Royds Healthy Living Centre, community benefits at Woodside Village Centre and Delph Hill Centre.

Our key collaborative model is Arise Yorkshire Ltd, a company limited by guarantee, formed by Royds and three partners of similar size and make up, which acts as a bidding vehicle for larger, district wide programmes and contracts.

Partnership with other organisations remains a key part of our delivery strategy.

Royds are continuing to perform well under the Cost of Living challenges and are well placed and excited to move into 2024/25 and deliver some really great programmes in the community.



**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST MARCH 2024**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Charity constitution**

Royds Community Association is a Registered Charity and a company limited by guarantee. It is governed by its Memorandum and Articles of Association. The charity has one trading subsidiary, which was dormant in this year. The charity is governed by a board of up to 10 trustees who are responsible for implementing the policies of the organisation. Trustees are on the board for an unlimited period. All of the trustees are also members of the Charitable Company.

**Organisational structure and decision making**

The board meets bi-monthly and conducts its business against presented reports and trustee discussion. All decisions are minuted and action lists are compiled following meetings. The board meet annually to review its governance, delivery and future plans. The charity operates a series of committees which report to the full board.

- The Finance Committee meets monthly to consider management accounts, cash flow and day-to-day financial control.
- The Community Committee meets quarterly to consider the running of our community centres, our health, adult care and welfare programmes, and the development of the Charity social aims.
- The Asset Committee meets monthly to consider the management of the charity's buildings, maintenance and development, and new capital programmes.

The committees receive some delegated decision-making powers from the board from time to time. The Chief Executive Officer has delegated responsibility for day-to-day decision making and for limited spending, both against policies agreed previously by the board.

**Staffing structure**

The day-to-day management of Royds is led by the organisation CEO. The CEO works closely with the Board to set and oversee the delivery of our business strategy.

We employ a finance manager to oversee the core business. Our community projects are delivered by suitably trained and experienced project staff. Royds intends to increase its facilities team with the appointment of a Facilities Manager early in the next period.

The oversight of the community and facilities area of work remains with the CEO.

**Risk management**

The charity continually reviews the major risks to which the charity is exposed. Where appropriate, the systems and procedures have been established to manage the risks that the charity faces. The CEO reports to all board meetings of the risk established as part of the annual business planning process. The charity has policies and governance structures for finance, health and safety, recruitment and selection, use of volunteers, equality of opportunity, quality management and risk assessment.

**TRUSTEES' RESPONSIBILITY STATEMENT**

The trustees (who are also the directors of Royds Community Association for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## ROYDS COMMUNITY ASSOCIATION

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2024

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#### TRUSTEES' RESPONSIBILITY STATEMENT – continued

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees (who are also directors of Royds Community Association for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### AUDITORS

The auditors, Thomas Coombs Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 17th July 2024 and signed on its behalf by:



A N Curtis - Trustee

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ROYDS COMMUNITY ASSOCIATION

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### Opinion

We have audited the financial statements of Royds Community Association (the 'charitable company') for the year ended 31st March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Emphasis of matter

We draw attention to note 2 to the financial statements which explain the directors assessment of uncertainties arising in connection with the charity's former membership of the West Yorkshire Pension Fund.

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ROYDS COMMUNITY ASSOCIATION**

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### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

### **Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ROYDS COMMUNITY ASSOCIATION

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### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the entity and industries in which it operates, we identified the principal risks of non-compliance with laws and regulations related to charitable trusts, the application of charitable funds and data protection. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We assessed the susceptibility of the company's financial statements to material misstatement and how fraud might occur, including through discussions with the directors, discussions within our audit team planning meeting, updating our record of internal controls, and ensuring these controls operated as intended. We determined the principal risks were related to posting journal entries to manipulate profits, and management bias in accounting estimates, especially accrued and deferred income.

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships.
- Identified and tested journal entries and identified any significant transactions that were unusual or outside the normal course of business.
- Investigated the rationale behind significant or unusual transactions.
- Challenged assumptions and judgements made by management in determining significant accounting estimates, in particular in relation to accrued and deferred income.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed audit procedures which included, but were not limited to:

- Agreeing financial statements disclosures to underlying supporting documentation.
- Discussions with management of known or suspected instances of non-compliance with laws and regulations.
- Reading the minutes of meetings of those charged with governance.
- Reviewing correspondence with HMRC and relevant regulators.

At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance of laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement relating to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ROYDS COMMUNITY ASSOCIATION

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### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*C. Darwin*

Christopher Darwin FCA (Senior Statutory Auditor)  
for and on behalf of Thomas Coombs Limited  
Statutory Auditor  
Chartered Accountants  
3365 The Pentagon  
Century Way  
Thorpe Park  
Leeds  
West Yorkshire  
LS15 8ZB

17th July 2024

ROYDS COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	24,642	20,950	45,592	65,423
<b>Charitable activities</b>					
Landlord	4	524,852	-	524,852	549,748
Community Centre		66,405	7,945	74,350	48,889
Partnership		9,372	50,803	60,175	18,875
<b>Total</b>		<b>625,271</b>	<b>79,698</b>	<b>704,969</b>	<b>682,935</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Landlord	5	593,941	-	593,941	567,684
Community Centre		123,073	20,121	143,194	122,024
Partnership		157	53,637	53,794	5,458
<b>Total</b>		<b>717,171</b>	<b>73,758</b>	<b>790,929</b>	<b>695,166</b>
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	20	(91,900)	5,940	(85,960)	(12,231)
		9,576	(9,576)	-	-
<b>Net movement in funds</b>		<b>(82,324)</b>	<b>(3,636)</b>	<b>(85,960)</b>	<b>(12,231)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		2,302,954	28,207	2,331,161	2,343,392
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>2,220,630</b>	<b>24,571</b>	<b>2,245,201</b>	<b>2,331,161</b>

The notes form part of these financial statements

ROYDS COMMUNITY ASSOCIATION

**BALANCE SHEET**  
**31ST MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	155,732	-	155,732	105,767
<b>Investments</b>					
Investments	13	1	-	1	1
Social investments	14	3,248,139	-	3,248,139	3,294,446
		3,403,872	-	3,403,872	3,400,214
<b>CURRENT ASSETS</b>					
Debtors	15	138,942	-	138,942	67,180
Cash at bank and in hand		156,831	24,571	181,402	296,418
		295,773	24,571	320,344	363,598
<b>CREDITORS</b>					
Amounts falling due within one year	16	(211,210)	-	(211,210)	(155,544)
<b>NET CURRENT ASSETS</b>		84,563	24,571	109,134	208,054
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		3,488,435	24,571	3,513,006	3,608,268
<b>CREDITORS</b>					
Amounts falling due after more than one year	17	(14,805)	-	(14,805)	(24,107)
<b>PROVISIONS FOR LIABILITIES</b>	19	(1,253,000)	-	(1,253,000)	(1,253,000)
<b>NET ASSETS</b>		2,220,630	24,571	2,245,201	2,331,161
<b>FUNDS</b>	20				
Free reserves (excluding pension reserve)				69,758	155,740
Fixed asset reserve				3,403,872	3,400,214
Pension reserve				(1,253,000)	(1,253,000)
Restricted funds				24,571	28,207
<b>TOTAL FUNDS</b>				2,245,201	2,331,161

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 17th July 2024 and were signed on its behalf by:



A N Curtis - Trustee

The notes form part of these financial statements



**ROYDS COMMUNITY ASSOCIATION**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31ST MARCH 2024**

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>39,054</u>	<u>129,798</u>
Net cash provided by operating activities		<u>39,054</u>	<u>129,798</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(81,589)	(30,148)
Purchase of social investments		(62,582)	(73,394)
Sale of tangible fixed assets		<u>559</u>	<u>-</u>
Net cash used in investing activities		<u>(143,612)</u>	<u>(103,542)</u>
<b>Cash flows from financing activities</b>			
Loan repayments in year		<u>(10,458)</u>	<u>(17,940)</u>
Net cash used in financing activities		<u>(10,458)</u>	<u>(17,940)</u>
		<u>          </u>	<u>          </u>
Change in cash and cash equivalents in the reporting period		(115,016)	8,316
Cash and cash equivalents at the beginning of the reporting period		<u>296,418</u>	<u>288,102</u>
Cash and cash equivalents at the end of the reporting period		<u>181,402</u>	<u>296,418</u>

The notes form part of these financial statements

ROYDS COMMUNITY ASSOCIATION

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31ST MARCH 2024

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(85,960)	(12,231)
Adjustments for:		
Depreciation charges	139,954	136,229
Loan interest	688	1,809
(Increase)/decrease in debtors	(71,762)	6,846
Increase/(decrease) in creditors	<u>56,134</u>	<u>(2,855)</u>
Net cash provided by operations	<u>39,054</u>	<u>129,798</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/23 £	Cash flow £	At 31/3/24 £
Net cash			
Cash at bank and in hand	<u>296,418</u>	<u>(115,016)</u>	<u>181,402</u>
	<u>296,418</u>	<u>(115,016)</u>	<u>181,402</u>
Debt			
Debts falling due within 1 year	(10,608)	468	(10,140)
Debts falling due after 1 year	<u>(24,107)</u>	<u>9,302</u>	<u>(14,805)</u>
	<u>(34,715)</u>	<u>9,770</u>	<u>(24,945)</u>
Total	<u>261,703</u>	<u>(105,246)</u>	<u>156,457</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2024**

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**1. GENERAL INFORMATION**

Royds Community Association is a charitable company limited by guarantee, incorporated in England and Wales. The registered office is Royds Enterprise Park, Future Fields, Buttershaw, West Yorkshire, BD6 3EW.

The members of the charitable company are the Trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

**Going concern**

The accounts have been prepared on a going concern basis on the assumption that the Charity is able to carry on operating as a going concern in the foreseeable future, which the trustees consider appropriate having regards to the following:

The major source of unrestricted income comes from rents and service charges at the Enterprise Park. The park has continued to perform well throughout the pandemic and occupancy remains above 95%. The trustees see no reason for the success of the Park to diminish in the foreseeable future. The organisation also has long term tenants in the Healthy Living Centre and the shops at Woodside.

The exiting of the West Yorkshire Pension Fund during the year ended 31st March 2021 has resulted in the charity having a provision for a future liability of £1,253,000 in the financial statements. The Charity is in regular dialogue with the West Yorkshire Pension Fund and Bradford Metropolitan District Council to discuss this issue and is confident that there will be no short-term request from the West Yorkshire Pension Fund to recover the liability. A number of options to ameliorate the liability are being discussed which, by their nature will take a reasonable amount of time to finalise. The trustees are confident that they will be able to finance whatever the final agreed position is.

**Critical accounting judgements and key sources of estimation uncertainty**

In the application of the charities accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

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**2. ACCOUNTING POLICIES - continued**

**Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**Tangible fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Costs includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided to write off the cost less the estimated residual of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

Fixtures and fittings	- 25% on a reducing balance basis
Plant and machinery	- 25% on a reducing balance basis
Motor vehicles	- 25% on cost
Freehold property	- 2% on cost

**Social investments**

Social investments relate to property held to further the objectives of the Charity.

Social investment in property are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Costs includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided to write off the cost less the estimated residual of the assets by equal instalments over their estimated useful economic lives as follows:

Social investments in property - 2% on cost

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Financial instruments**

The charity has financial assets and financial liabilities of a kind that qualify as basic and complex financial instruments. Basic financial instruments are measured at their settlement value in the case of current assets and liabilities and at discounted settlement value in the case of creditors falling due after more than one year.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in profit or loss.

**Liabilities and Provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation, Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

**3. DONATIONS AND LEGACIES**

	2024	2023
	£	£
Donations	12,887	59,256
Grants	<u>32,705</u>	<u>6,167</u>
	<u>45,592</u>	<u>65,423</u>

Donation income includes a corporate gift aid donation of £12,887 (2023 - £59,256) from the joint venture in which the charity participates, Arise Yorkshire Limited.

Grants received included in the above are as follows:

	2024	2023
	£	£
Kickstart scheme	-	6,167
Climate Community	18,800	-
West Yorkshire Energy	5,000	-
Bradford Council Funding	<u>8,905</u>	<u>-</u>
	<u>32,705</u>	<u>6,167</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**4. INCOME FROM CHARITABLE ACTIVITIES**

	Landlord	Community	Partnership	2024 Total activities	2023 Total activities
	£	£	£	£	£
Rents Received	424,462	38,853	-	463,315	512,905
Cafe Income	71,492	23,056	-	94,548	67,455
Other Income	28,898	12,441	60,175	101,514	37,152
	<u>524,852</u>	<u>74,350</u>	<u>60,175</u>	<u>659,377</u>	<u>617,512</u>
2023	<u>549,748</u>	<u>48,889</u>	<u>18,875</u>	<u>617,512</u>	

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Landlord	587,246	6,695	593,941
Community Centre	143,194	-	143,194
Partnership	53,794	-	53,794
	<u>784,234</u>	<u>6,695</u>	<u>790,929</u>
2023	<u>688,666</u>	<u>6,500</u>	<u>695,166</u>

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2024	2023
	£	£
Staff costs	324,161	271,255
Depreciation	139,954	136,229
Consultant	22,347	7,620
Rates and utilities	78,935	54,895
Insurance	26,849	32,040
Repairs and maintenance	77,491	87,299
Printing, postage & stationery	4,787	5,172
IT, telephone & internet	13,850	9,168
Legal and professional fees	3,152	10,164
Subscriptions	1,586	1,803
Bank interest & charges	1,228	5,471
Sundries	16,197	11,871
Cafe costs	54,154	45,653
Bad debts	1,184	5,367
Management charge	4,000	-
Funding expenses	11,626	-
Room hire cost	2,733	4,659
	<u>784,234</u>	<u>688,666</u>

**7. SUPPORT COSTS**

Support costs all relate to governance being auditors remuneration.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**8. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Auditors' remuneration	6,695	6,500
Depreciation - owned assets	31,065	29,573
Depreciation of social investments	<u>108,889</u>	<u>106,656</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

**Trustees' donations**

There were no trustees' donations received for the year ended 31st March 2024 nor the year ended 31st March 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

**10. STAFF COSTS**

	2024	2023
	£	£
Wages and salaries	293,970	245,754
Social security costs	24,101	20,628
Contribution to defined contribution pension scheme	<u>6,090</u>	<u>4,873</u>
	<u>324,161</u>	<u>271,255</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Management	2	2
Administrative and support	<u>10</u>	<u>9</u>
	<u>12</u>	<u>11</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
£60,001 - £70,000	<u>1</u>	<u>-</u>

The average full time equivalent of employees during the year was 12.35 (2023: 9.24).

**Remuneration and benefits received by key management personnel**

The key management personnel of the charity include the Chief Executive Officer and Finance Manager. The total employment costs to the Charity of the key management personnel during the year was £109,762 (2023 - £101,870).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	65,423	-	65,423
<b>Charitable activities</b>			
Landlord	549,748	-	549,748
Community Centre	41,396	7,493	48,889
Partnership	13,851	5,024	18,875
<b>Total</b>	<u>670,418</u>	<u>12,517</u>	<u>682,935</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Landlord	567,684	-	567,684
Community Centre	95,887	26,137	122,024
Partnership	75	5,383	5,458
<b>Total</b>	<u>663,646</u>	<u>31,520</u>	<u>695,166</u>
<b>NET INCOME/(EXPENDITURE)</b>	6,772	(19,003)	(12,231)
Transfers between funds	9,444	(9,444)	-
<b>Net movement in funds</b>	16,216	(28,447)	(12,231)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	2,286,738	56,654	2,343,392
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>2,302,954</u>	<u>28,207</u>	<u>2,331,161</u>

**12. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1st April 2023	323,808	349,720	13,000	686,528
Additions	1,920	79,669	-	81,589
Disposals	-	(559)	-	(559)
At 31st March 2024	<u>325,728</u>	<u>428,830</u>	<u>13,000</u>	<u>767,558</u>
<b>DEPRECIATION</b>				
At 1st April 2023	312,391	262,926	5,444	580,761
Charge for year	2,854	25,611	2,600	31,065
At 31st March 2024	<u>315,245</u>	<u>288,537</u>	<u>8,044</u>	<u>611,826</u>
<b>NET BOOK VALUE</b>				
At 31st March 2024	<u>10,483</u>	<u>140,293</u>	<u>4,956</u>	<u>155,732</u>
At 31st March 2023	<u>11,417</u>	<u>86,794</u>	<u>7,556</u>	<u>105,767</u>



# ROYDS COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2024

### 13. FIXED ASSET INVESTMENTS

	Unlisted investments £
<b>MARKET VALUE</b>	
At 1st April 2023 and 31st March 2024	<u>1</u>
<b>NET BOOK VALUE</b>	
At 31st March 2024	<u>1</u>
At 31st March 2023	<u>1</u>

There were no investment assets outside the UK.

The investment represents 100% of the share capital of a dormant company, Royds Community Association (Subsidiary) Limited.

Royds Community Association (Subsidiary) Limited- Net assets at 31st March 2024: £1 (2023: £1).

In addition, the Charity is one of four members of Arise Yorkshire Limited. Reflecting the "company limited by guarantee" status of Arise Yorkshire Limited, no historic cost value is attributed to the interest held by the Charity. The net assets of Arise Yorkshire Limited at 31st March 2024 were £852,702 (2023: £903,980).

### 14. SOCIAL INVESTMENTS

	Social investments in property £
<b>MARKET VALUE</b>	
At 1st April 2023	
Additions	5,351,156
	<u>62,582</u>
At 31st March 2024	<u>5,413,738</u>
<b>PROVISIONS</b>	
At 1st April 2023	
Provision for year	2,056,710
	<u>108,889</u>
At 31st March 2024	<u>2,165,599</u>
<b>NET BOOK VALUE</b>	
At 31st March 2024	<u>3,248,139</u>
At 31st March 2023	<u>3,294,446</u>

**ROYDS COMMUNITY ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

<b>15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Amounts receivable in the ordinary course of business	<b>45,452</b>	45,816
Prepayments and accrued income	<b>93,490</b>	<b>21,364</b>
	<b><u>138,942</u></b>	<b><u>67,180</u></b>
<b>16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts (see note 18)	<b>10,140</b>	10,608
Creditors in the ordinary course of business	<b>65,921</b>	62,052
VAT	<b>1,384</b>	13,978
Other creditors	<b>37,619</b>	30,726
Accruals and deferred income	<b>96,146</b>	<b>38,180</b>
	<b><u>211,210</u></b>	<b><u>155,544</u></b>
<b>17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans (see note 18)	<b>14,805</b>	<b>24,107</b>
<b>18. LOANS</b>		
An analysis of the maturity of loans is given below:		
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year on demand:		
Bank loans	<b>10,140</b>	<b>10,608</b>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<b>10,397</b>	<b>10,162</b>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<b>4,408</b>	<b>13,945</b>
<b>19. PROVISIONS FOR LIABILITIES</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Pension provision	<b>1,253,000</b>	<b>1,253,000</b>

The exiting of the West Yorkshire Pension Fund during the year ended 31st March 2021 triggered a final scheme valuation; this showed a deficit giving rise to a charge on the charity which is shown as a liability provision in the accounts. The Charity is in regular dialogue with the West Yorkshire Pension Fund and Bradford Metropolitan District Council to discuss ultimate settlement and is confident that there will be no short-term request from the West Yorkshire Pension Fund to recover the liability. A number of options to ameliorate the liability are being discussed which, by their nature, will take a reasonable amount of time to finalise. The trustees are confident that they will be able to finance whatever the final agreed position is.

ROYDS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2024

20. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
<b>Unrestricted funds</b>			
Free reserves (excluding pension reserve)	155,740	(85,982)	69,758
Fixed asset reserve	3,400,214	3,658	3,403,872
Pension reserve	(1,253,000)	-	(1,253,000)
<b>Restricted funds</b>			
Royds Befriending Service	9,995	(9,995)	-
Well Being Cafe	14,512	(14,512)	-
Woodside Community Garden	1,451	-	1,451
Core20+5 Health Check	2,249	6,042	8,291
Core20+5 Befriending & Volunteer Project	-	5,187	5,187
Food Delivery and Wellbeing Check Pilot	-	573	573
Warm Spaces	-	167	167
WY Mayors Climate Community	-	8,902	8,902
<b>TOTAL FUNDS</b>	<b>2,331,161</b>	<b>(85,960)</b>	<b>2,245,201</b>

Net movement in funds, included in the above are as follows:

	Income received £	Resources expended £	Transfers £	Movement in funds £
<b>Unrestricted funds</b>				
Free reserves (excluding pension reserve)	625,271	(576,658)	(134,595)	(85,982)
Fixed asset reserve	-	(140,513)	144,171	3,658
Pension reserve	-	-	-	-
<b>Restricted funds</b>				
Royds Befriending Service	-	(9,995)	-	(9,995)
Well Being Cafe	1,190	(15,702)	-	(14,512)
Care Homes Community Links	7,000	(7,000)	-	-
Combined Funds Cost of Live Support	2,880	(2,880)	-	-
Core20+5 Health Check	8,100	(2,058)	-	6,042
Core20+5 Befriending & Volunteer Project	34,554	(29,367)	-	5,187
Food Delivery and Wellbeing Check Pilot	1,150	(577)	-	573
Jer Lane	-	(268)	268	-
Kings Coronation	398	(452)	54	-
Warm Spaces	4,215	(4,048)	-	167
Welcome Spaces	1,261	(1,261)	-	-
WY Mayors Climate Community	18,800	-	(9,898)	8,902
Youth and Community Chest Woodside	150	(150)	-	-
<b>TOTAL FUNDS</b>	<b>704,969</b>	<b>(790,929)</b>	<b>-</b>	<b>(85,960)</b>

ROYDS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2024

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
<b>Unrestricted funds</b>			
Free reserves (excluding pension reserve)	106,837	48,903	155,740
Fixed asset reserve	3,432,901	(32,687)	3,400,214
Pension reserve	(1,253,000)	-	(1,253,000)
<b>Restricted funds</b>			
New Horizons	41,571	(41,571)	-
Royds Befriending Service	-	9,995	9,995
Well Being Cafe	-	14,512	14,512
Jer Lane	820	(820)	-
Lock Down Local Arts, Crafts, Trips	290	(290)	-
Woodside Community Garden	1,921	(470)	1,451
Social Prescribers	6,862	(6,862)	-
Lung Cancer	5,190	(5,190)	-
Core20+5 Health Check	-	2,249	2,249
<b>TOTAL FUNDS</b>	<b>2,343,392</b>	<b>(12,231)</b>	<b>2,331,161</b>

Comparative net movement in funds, included in the above are as follows:

	Income received £	Resources expended £	Transfers £	Movement in funds £
<b>Unrestricted funds</b>				
Free reserves (excluding pension reserve)	670,418	(527,417)	(94,098)	48,903
Fixed asset reserve	-	(136,229)	103,542	(32,687)
Pension reserve	-	-	-	-
<b>Restricted funds</b>				
New Horizons	-	-	(41,571)	(41,571)
Royds Befriending Service	52	(4,485)	14,428	9,995
Well Being Cafe	2,766	(15,397)	27,143	14,512
Jer Lane	-	(820)	-	(820)
Lock Down Local Arts, Crafts, Trips	-	(290)	-	(290)
Woodside Community Garden	-	(470)	-	(470)
Social Prescribers	-	(2,608)	(4,254)	(6,862)
Lung Cancer	-	-	(5,190)	(5,190)
Core20+5 Health Check	5,024	(2,775)	-	2,249
Covid Support Cost of Living Crisis	1,500	(1,500)	-	-
Sports Youth and Community Centre	675	(675)	-	-
Warm Spaces DH	1,000	(1,000)	-	-
Warm Spaces Woodside	1,000	(1,000)	-	-
Youth and Community Chest DH	250	(250)	-	-
Youth and Community Chest Woodside	250	(250)	-	-
<b>TOTAL FUNDS</b>	<b>682,935</b>	<b>(695,166)</b>	<b>-</b>	<b>(12,231)</b>

**20. MOVEMENT IN FUNDS - continued**

**Restricted funds**

Royds Befriending Service - the provision of a face to face and telephone befriending services across the Royds area. The service was provided under the New Horizons umbrella funded under the Day Opportunities grant with Bradford Council and now is a standalone service under the same funding structure which is assessed annually. During 2023 this service was closed and any service users transferred to the WOW Partnership Befriending Project.

Well Being Cafe - the provision of monthly healthy eating lunch service for 55+ age group. The service was provided under the New Horizons umbrella funded under the Day Opportunities grant with Bradford Council. This is now a standalone service operated through a service user small fee and ad hoc top up funding either from locally sourced grants or community fund raising events.

Woodside Community Garden - A kickstart project to redevelop the gardens at Woodside to create a fruit and flower garden for the local community to enjoy at face value, enhance the well being cafe service during the summer months and to educate on the simplicity of growing fruit and flowers to improve general well being. The activity was funded through the Climate Action Fund, Bradford South.

Core 20+5 Health Check (formerly Diabetes Health Check) - Confirmed as a priority project in 2023/24 the original Health checks project has secured funding for a further two years within the WOW Partnership. The Community Health Checks provide base core checks including, height, weight, heart, cholesterol and other simple blood tests in conjunction with The Five Parks PCN across events throughout the Partnership area including, Royds, Great Horton, Wibsey and parts of Queensbury and Little Horton.

Core 20+5 Befriending & Volunteer Project - One of the priority projects of the WOW Partnership. Two years funding secured to deliver a befriending and volunteer service across the partnership area of Royds, Great Horton, Wibsey, Queensbury and Little Horton. The services provides face to face, telephone and buddy service primarily, but not limited to, 55+ service users.

Food Delivery & Wellbeing Check Pilot - ABCD Grant funding to operate a pilot scheme for local residents to request a wellbeing check which includes the option of securing a food parcel for an agreed period of time. The pilot was formed from recognising that people were unable to physically get to locations to collect food but also to enable an understanding of need, reducing dependency, allowing specific inclusion items and a general wellbeing check for the individual to allow signposting to other services.

Warm Spaces Woodside - Warm Spaces are a Grant Fund offered by Bradford Metropolitan District Council as a result of the cost of living crisis. The grants were award to organisations in support of allowing community assets to be used to enable residents to benefit from a warm space with access to hot drinks, snacks and Wifi for internet access. Royds secured the funding to enable regular times throughout the week for these facilities to be available at both its Woodside and Delph Hill Centres from December through to March 2023. It is intended to continue offering similar services at both centres throughout the forth-coming year in line with funding opportunities to do so.

WY Mayors Climate Community - As part of our Green Strategy, a funding application made to tackle the efficiency of our community centres at Woodside and Delph Hill. The main project covers the upgrading of all internal and external lighting to LED which as well as climate benefits also helps reduce the costs of operations at the centres. A small amount of the grant also allows the installation of bike racks to encourage travel to the centres by bike. The project continues into the 24/25 financial year.

**General funds**

Fixed asset reserve - this represents the net book value of social investment property which is held to enable third parties to undertake activities that contribute to the charitable objectives of Royds Community Association. Accordingly the trustees consider it appropriate to separate it from general free reserves.

Pension reserve - as discussions concerning the charge for exiting the West Yorkshire Pension Fund continue, the trustees consider it appropriate to separate this from General fund free reserves.

**Transfers between funds**

The transfer between the WY Mayors Climate Community and general fund represents the fulfilment of the restriction through the purchase of tangible fixed assets, costs which were not expensed to the SOFA.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

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**21. CAPITAL COMMITMENTS**

The Charity was contracted to capital expenditure of £55,388 at the balance sheet date. These amounts have been provided for in the financial statements.

**22. RELATED PARTY DISCLOSURES**

Trustees are required to declare all relevant interests with which they are connected and in accordance with the Charity's policy withdraw from decisions where a conflict of interest arises. Some Trustees use their expertise in areas affecting Royds Community Association, but no Trustee had any significant personal financial interest in contracts with the Charity during the year.

The following related party transactions have occurred during the year:

**Arise Yorkshire Limited**

Arise Yorkshire Limited is a joint venture company in which Royds Community Association is a partner.

Recharges of accountancy and administrative services totalled £10,209 (2023 - £13,021).

Gift aid donations received were £12,887 (2023 - £59,256).

**23. MEMBERS' LIABILITY**

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

# ROYDS COMMUNITY ASSOCIATION

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2024

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	12,887	59,256
Grants	<u>32,705</u>	<u>6,167</u>
	45,592	65,423
<b>Charitable activities</b>		
Rents Received	463,315	512,905
Cafe Income	94,548	67,455
Other Income	<u>101,514</u>	<u>37,152</u>
	<u>659,377</u>	<u>617,512</u>
<b>Total incoming resources</b>	<b>704,969</b>	<b>682,935</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Staff costs	324,161	271,255
Depreciation	139,954	136,229
Consultant	22,347	7,620
Rates and utilities	78,935	54,895
Insurance	26,849	32,040
Repairs and maintenance	77,491	87,299
Printing, postage & stationery	4,787	5,172
IT, telephone & internet	13,850	9,168
Legal and professional fees	3,152	10,164
Subscriptions	1,586	1,803
Bank interest & charges	1,228	5,471
Sundries	16,197	11,871
Cafe costs	54,154	45,653
Bad debts	1,184	5,367
Management charge	4,000	-
Funding expenses	11,626	-
Room hire cost	<u>2,733</u>	<u>4,659</u>
	<b>784,234</b>	<b>688,666</b>
<b>Support costs</b>		
<b>Governance costs</b>		
Auditors' remuneration	<u>6,695</u>	<u>6,500</u>
<b>Total resources expended</b>	<b><u>790,929</u></b>	<b><u>695,166</u></b>
<b>Net expenditure</b>	<b><u>(85,960)</u></b>	<b><u>(12,231)</u></b>

This page does not form part of the statutory financial statements