

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025
FOR
ROYDS COMMUNITY ASSOCIATION**

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

ROYDS COMMUNITY ASSOCIATION

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 8
Report of the Independent Auditors	9 to 12
Statement of Financial Activities	13
Balance Sheet	14
Cash Flow Statement	15
Notes to the Cash Flow Statement	16
Notes to the Financial Statements	17 to 30
Detailed Statement of Financial Activities	31

ROYDS COMMUNITY ASSOCIATION

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31ST MARCH 2025

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

ROYDS COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025

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 2025. 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 Community Association

- 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 as of 2019, 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 2025

OBJECTIVES AND ACTIVITIES

Strategies for achieving objectives

The Board of Trustees, CEO and the management team have continued to deliver against the 3-year strategy developed in 2023.

The strategy focus areas are:

- Create an environment of community enablement.
 - Provide a range of services and capabilities in the community.
 - Develop strategically aligned partnerships for Royds Community Association, Area and District.
 - Maintain, develop and repurpose core physical assets and underpin with a Green Plan.
 - 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.

We plan to review our Strategy in 2026 and will start the process in 2025.

ROYDS COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025

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

In line with the Strategy, the decision was taken to sell these assets. Royds Community Association were pleased to be able to complete successful sales with both a serving tenant to create a stronger family business with local longevity and a new buyer looking to invest locally as a family.

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, Warm & Welcoming Space centres, Health Checks, Baby & Toddler Services, service drop-ins, craft groups, private parties, seasonal events and much more.

Royds Community Association have also been working with other local organisations and this year has seen the culmination of One In A Million become a long term, regular service provider within our Woodside Village Centre location. The team at One In A Million, will offer enhanced development opportunities for the youth community. We intend future joint activities through our aligned values and strategies.

ROYDS COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025

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

Royds has continued to operate as the Lead Anchor role within the Wow Partnership, with Scholemoor Beacon and Wibsey Community Gardens 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 continued to deliver the Befriending and Volunteer Service which also falls into the Core 20 plus 5 Reducing Inequalities programme. The project has secured funding for a third year.

Social Prescribing Link Workers

Royds continue to manage the Social Prescribing Link Team on behalf of the PCN. The service 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 eight 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. Royds have provided the finance and portfolio support for sixteen properties. As a landlord, we are working through a programme of upgrades to improve the properties for tenants. We also continue to review our sales programme, where possible, working with existing tenants to give them opportunity to own their own home.

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.

FINANCIAL REVIEW

Financial position

The charity's total income for the financial year 2024/25 year was £888,807 (2024 - £704,969), total expenditure, including depreciation, was £826,520 (2024 - £790,929) resulting in a surplus for the year of £62,287 (2024 yielded a deficit of £85,960).

Depreciation of £158,599 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.

ROYDS COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025

FINANCIAL REVIEW

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.

PLANS FOR THE FUTURE

We continue to build on the positive successes of the previous five years and will continue to build on this success in 2025/2026.

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.

We are proactively working with our partners, particularly the NHS and ICB, as they work through implications of government changes. A number of key health projects are due complete their funding profile at the end of the next financial year and work is already underway to secure additional resources to allow the services to continue where appropriate. Royds Community Association, remains committed to deliver meaningful services in line with infrastructure changes throughout the year.

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.

ROYDS COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

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.

ROYDS COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025

TRUSTEES' RESPONSIBILITY STATEMENT - continued

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:

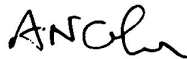
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume 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 16th July 2025 and signed on its behalf by:



A N Curtis - Trustee

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

Opinion

We have audited the financial statements of Royds Community Association (the 'charitable company') for the year ended 31st March 2025 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 2025 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.

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

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

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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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 depreciation and accrued expenditure.

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. This description forms part of our Report of the Independent Auditors.

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

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

16th July 2025

ROYDS COMMUNITY ASSOCIATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025**

		Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	-	43,407	43,407	45,592
Charitable activities	4				
Landlord Services		562,946	-	562,946	524,852
Community Centre		47,121	6,784	53,905	74,350
Partnership Programme & Networks		7,559	40,997	48,556	60,175
Other income		179,993	-	179,993	-
Total		797,619	91,188	888,807	704,969
EXPENDITURE ON					
Charitable activities	5				
Landlord Services		645,636	646	646,282	593,941
Community Centre		111,249	19,227	130,476	143,194
Partnership Programme & Networks		50	49,712	49,762	53,794
Total		756,935	69,585	826,520	790,929
NET INCOME/(EXPENDITURE)		40,684	21,603	62,287	(85,960)
Transfer between funds		9,064	(9,064)	-	-
Net movement in funds		49,748	12,539	62,287	(85,960)
RECONCILIATION OF FUNDS					
Total funds brought forward		2,220,630	24,571	2,245,201	2,331,161
TOTAL FUNDS CARRIED FORWARD		2,270,378	37,110	2,307,488	2,245,201

The notes form part of these financial statements

ROYDS COMMUNITY ASSOCIATION

**BALANCE SHEET
31ST MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	12	194,471	-	194,471	155,732
Investments					
Investments	13	1	-	1	1
Social investments properties	14	3,104,107	-	3,104,107	3,248,139
		3,298,579	-	3,298,579	3,403,872
CURRENT ASSETS					
Debtors	15	58,443	-	58,443	138,942
Cash at bank and in hand		333,547	37,111	370,658	181,402
		391,990	37,111	429,101	320,344
CREDITORS					
Amounts falling due within one year	16	(163,661)	-	(163,661)	(211,210)
NET CURRENT ASSETS		228,329	37,111	265,440	109,134
TOTAL ASSETS LESS CURRENT LIABILITIES		3,526,908	37,111	3,564,019	3,513,006
CREDITORS					
Amounts falling due after more than one year	17	(3,530)	-	(3,530)	(14,805)
PROVISIONS FOR LIABILITIES	19	(1,253,000)	-	(1,253,000)	(1,253,000)
NET ASSETS		2,270,378	37,111	2,307,489	2,245,201
FUNDS	20				
Free reserves (excluding pension reserve)				224,799	69,758
Fixed asset reserve				3,298,579	3,403,872
Pension reserve				(1,253,000)	(1,253,000)
Restricted funds				37,110	24,571
TOTAL FUNDS				2,307,488	2,245,201

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 16th July 2025 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 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	<u>73,501</u>	<u>39,054</u>
Net cash provided by operating activities		<u>73,501</u>	<u>39,054</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(93,149)	(81,589)
Purchase of social investments		(12,156)	(62,582)
Sale of tangible fixed assets		-	559
Sale of social investments		<u>231,993</u>	<u>-</u>
Net cash provided by/(used in) investing activities		<u>126,688</u>	<u>(143,612)</u>
Cash flows from financing activities			
Loan repayments in year		<u>(10,933)</u>	<u>(10,458)</u>
Net cash used in financing activities		<u>(10,933)</u>	<u>(10,458)</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		189,256	(115,016)
Cash and cash equivalents at the beginning of the reporting period		<u>181,402</u>	<u>296,418</u>
Cash and cash equivalents at the end of the reporting period		<u>370,658</u>	<u>181,402</u>

The notes form part of these financial statements

ROYDS COMMUNITY ASSOCIATION

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2025**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	62,287	(85,960)
Adjustments for:		
Depreciation charges	158,599	139,954
Profit on disposal of fixed assets	(179,993)	-
Loan interest	-	688
Decrease/(increase) in debtors	80,499	(71,762)
(Decrease)/increase in creditors	(47,891)	56,134
Net cash provided by operations	<u>73,501</u>	<u>39,054</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/24	Cash flow	At 31/3/25
	£	£	£
Net cash			
Cash at bank and in hand	<u>181,402</u>	<u>189,256</u>	<u>370,658</u>
	<u>181,402</u>	<u>189,256</u>	<u>370,658</u>
Debt			
Debts falling due within 1 year	(10,140)	(243)	(10,383)
Debts falling due after 1 year	<u>(14,805)</u>	<u>11,275</u>	<u>(3,530)</u>
	<u>(24,945)</u>	<u>11,032</u>	<u>(13,913)</u>
Total	<u>156,457</u>	<u>200,288</u>	<u>356,745</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025**

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 year 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 2025

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 as per the trustee report. 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 where relevant.

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 2025

2. ACCOUNTING POLICIES - continued

Debtors and creditors receivable/payable within one year

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

	2025	2024
	£	£
Donations	-	12,887
Grants	<u>43,407</u>	<u>32,705</u>
	<u>43,407</u>	<u>45,592</u>

Donation income includes a corporate gift aid donation of £nil (2024 - £12,887) from the the joint venture in which the charity participates, Arise Yorkshire Limited.

Grants received included in the above are as follows:

	2025	2024
	£	£
ICB	25,000	-
Climate Community	-	18,000
West Yorkshire Energy	15,100	5,000
Bradford Council Funding	<u>3,307</u>	<u>8,905</u>
	<u>43,407</u>	<u>32,705</u>

ROYDS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2025

4. INCOME FROM CHARITABLE ACTIVITIES

	Landlord £	Community Centre £	Partnership £	2025 Total activities £	2024 Total activities £
Rents Received	427,471	40,933	-	468,404	463,315
Cafe Income	68,983	154	-	69,137	94,548
Other Income	66,492	12,818	48,556	127,866	101,514
	<u>562,946</u>	<u>53,905</u>	<u>48,556</u>	<u>665,407</u>	<u>659,377</u>
2024	<u>524,852</u>	<u>74,350</u>	<u>60,175</u>	<u>659,377</u>	

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Landlord Services	639,386	6,896	646,282
Community Centre	130,476	-	130,476
Partnership Programme & Networks	49,762	-	49,762
	<u>819,624</u>	<u>6,896</u>	<u>826,520</u>
2024	<u>784,234</u>	<u>6,695</u>	<u>790,929</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025 £	2024 £
Staff costs	374,495	324,161
Depreciation	158,599	139,954
Consultant	3,663	22,347
Rates and utilities	64,301	78,935
Insurance	28,931	26,849
Repairs and maintenance	84,386	77,491
Printing, postage & stationery	7,312	4,787
IT, telephone & internet	10,314	13,850
Legal and professional fees	19,050	3,152
Subscriptions	3,645	1,586
Bank interest & charges	4,081	1,228
Sundries	14,380	16,197
Cafe costs	37,396	54,154
Bad debts	(1,000)	1,184
Management charge	5,182	4,000
Funding expenses	-	11,626
Room hire cost	4,889	2,733
	<u>819,624</u>	<u>784,234</u>

ROYDS COMMUNITY ASSOCIATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025****7. SUPPORT COSTS**

Support costs all relate to governance being auditors remuneration.

8. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Auditors' remuneration	6,896	6,695
Depreciation - owned assets	51,943	31,065
Surplus on disposal of fixed assets	(179,993)	-
Depreciation of social investments	<u>106,656</u>	<u>108,889</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2025 nor for the year ended 31st March 2024.

Trustees' donations

There were no trustees' donations received for the year ended 31st March 2025 nor the year ended 31st March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2025 nor for the year ended 31st March 2024.

10. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	339,120	293,970
Social security costs	28,958	24,101
Contribution to defined contribution pension scheme	<u>6,417</u>	<u>6,090</u>
	<u>374,495</u>	<u>324,164</u>

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

	2025	2024
Management	3	2
Administrative and support	<u>11</u>	<u>10</u>
	<u>14</u>	<u>12</u>

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

	2025	2024
£60,001 - £70,000	-	1
£70,001 - £80,000	<u>1</u>	<u>-</u>

The average full time equivalent of employees during the year was 12.0 (2024: 9.7).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

10. STAFF COSTS - continued

Remuneration and benefits received by key management personnel

The key management personnel of the charity include the Chief Executive Officer, Finance Manager and the Facilities Manager. The total employment costs to the Charity of the key management personnel during the year was £150,909 (2024 - £109,762).

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	24,642	20,950	45,592
Charitable activities			
Landlord Services	524,852	-	524,852
Community Centre	66,405	7,945	74,350
Partnership Programme & Networks	<u>9,372</u>	<u>50,803</u>	<u>60,175</u>
Total	<u>625,271</u>	<u>79,698</u>	<u>704,969</u>
EXPENDITURE ON			
Charitable activities			
Landlord Services	593,941	-	593,941
Community Centre	123,073	20,121	143,194
Partnership Programme & Networks	<u>157</u>	<u>53,637</u>	<u>53,794</u>
Total	<u>717,171</u>	<u>73,758</u>	<u>790,929</u>
NET INCOME/(EXPENDITURE)	(91,900)	5,940	(85,960)
Transfers between funds	<u>9,576</u>	<u>(9,576)</u>	<u>-</u>
Net movement in funds	(82,324)	(3,636)	(85,960)
RECONCILIATION OF FUNDS			
Total funds brought forward	2,302,954	28,207	2,331,161
TOTAL FUNDS CARRIED FORWARD	<u>2,220,630</u>	<u>24,571</u>	<u>2,245,201</u>

ROYDS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

12. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1st April 2024	325,728	428,830	13,000	767,558
Additions	77,333	15,816	-	93,149
Disposals	(211,157)	(155,266)	-	(366,423)
At 31st March 2025	<u>191,904</u>	<u>289,380</u>	<u>13,000</u>	<u>494,284</u>
DEPRECIATION				
At 1st April 2024	315,245	288,537	8,044	611,826
Charge for year	12,361	36,982	2,600	51,943
Eliminated on disposal	(210,586)	(153,370)	-	(363,956)
At 31st March 2025	<u>117,020</u>	<u>172,149</u>	<u>10,644</u>	<u>299,813</u>
NET BOOK VALUE				
At 31st March 2025	<u>74,884</u>	<u>117,231</u>	<u>2,356</u>	<u>194,471</u>
At 31st March 2024	<u>10,483</u>	<u>140,293</u>	<u>4,956</u>	<u>155,732</u>

13. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1st April 2024 and 31st March 2025	<u>1</u>
NET BOOK VALUE	
At 31st March 2025	<u>1</u>
At 31st March 2024	<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 2025: £1 (2024: £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 2025 were £965,116 (2024: £852,702).

ROYDS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

14. SOCIAL INVESTMENTS PROPERTIES

	Social investments in property £
COST	
At 1st April 2024	5,413,738
Additions	12,156
Disposals	(96,011)
	<u>5,329,883</u>
At 31st March 2025	
DEPRECIATION	
At 1st April 2024	2,165,599
Depreciation for year	106,656
Eliminated on disposal	(46,479)
	<u>2,225,776</u>
At 31st March 2025	
NET BOOK VALUE	
At 31st March 2025	<u>3,104,107</u>
At 31st March 2024	<u>3,248,139</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Amounts receivable in the ordinary course of business	40,046	45,452
Prepayments and accrued income	18,397	93,490
	<u>58,443</u>	<u>138,942</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Bank loans and overdrafts (see note 18)	10,383	10,140
Creditors in the ordinary course of business	70,561	65,921
VAT	17,759	1,384
Other creditors	29,029	37,619
Accruals and deferred income	35,929	96,146
	<u>163,661</u>	<u>211,210</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Bank loans (see note 18)	<u>3,530</u>	<u>14,805</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>10,383</u>	<u>10,140</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>3,530</u>	<u>10,397</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>-</u>	<u>4,408</u>

19. PROVISIONS FOR LIABILITIES

	2025	2024
	£	£
Provisions	<u>1,253,000</u>	<u>1,253,000</u>

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 2025

20. MOVEMENT IN FUNDS

	At 1/4/24 £	Net movement in funds £	At 31/3/25 £
Unrestricted funds			
Free reserves (excluding pension reserve)	69,758	155,041	224,799
Fixed asset reserve	3,403,872	(105,293)	3,298,579
Pension reserve	(1,253,000)	-	(1,253,000)
Restricted funds			
Woodside Community Garden	1,451	(381)	1,070
Core20+5 Health Check	8,291	(2,923)	5,368
Core20+5 Befriending & Volunteer Project	5,187	3,717	8,904
Food Delivery and Wellbeing Check Pilot	573	(573)	-
Warm Spaces	167	247	414
WY Mayors Climate Community	8,902	(7,791)	1,111
Culture is Cohesion	-	500	500
Dress It Up	-	500	500
Maternity Circles	-	16,064	16,064
Stay and Play	-	826	826
Well Being Cafe	-	1,552	1,552
Women's Health	-	800	800
TOTAL FUNDS	2,245,201	62,287	2,307,488

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

	Income received £	Resources expended £	Transfers £	Movement in funds £
Unrestricted funds				
Free reserves (excluding pension reserve)	617,626	(598,336)	135,751	155,041
Fixed asset reserve	179,993	(158,599)	(126,687)	(105,293)
Pension reserve	-	-	-	-
Restricted funds				
Woodside Community Garden	-	(381)	-	(381)
Core20+5 Health Check	-	(2,923)	-	(2,923)
Core20+5 Befriending & Volunteer Project	39,911	(36,194)	-	3,717
Food Delivery and Wellbeing Check Pilot	-	(573)	-	(573)
Warm Spaces	1,168	(921)	-	247
WY Mayors Climate Community	-	(646)	(7,145)	(7,791)
ABCD Dementia Friendly	350	(350)	-	-
Culture is Cohesion	500	-	-	500
Dress It Up	500	-	-	500
Enable Programme	15,100	(13,181)	(1,919)	-
Energy of Intention	990	(990)	-	-
Inn Churches	1,086	(1,086)	-	-
Maternity Circles	25,000	(8,936)	-	16,064
Stay and Play	1,365	(539)	-	826
Welcome Space	1,185	(1,185)	-	-
Well Being Cafe	3,233	(1,680)	-	1,552
Women's Health	800	-	-	800
TOTAL FUNDS	888,807	(826,520)	-	62,287

Transfers from restricted funds represent capital spending.

ROYDS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
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)
Restricted funds			
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
TOTAL FUNDS	<u>2,331,161</u>	<u>(85,960)</u>	<u>2,245,201</u>

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

	Income received £	Resources expended £	Transfers £	Movement in funds £
Unrestricted funds				
Free reserves (excluding pension reserve)	625,271	(576,658)	(134,595)	(85,982)
Fixed asset reserve	-	(140,513)	144,171	3,658
Pension reserve	-	-	-	-
Restricted funds				
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)	-	-
TOTAL FUNDS	<u>704,969</u>	<u>(790,929)</u>	<u>-</u>	<u>(85,960)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

20. MOVEMENT IN FUNDS - continued

Restricted funds

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.

ABCD Dementia - ABCD Funding is small grants funding offered through the WOW Community Partnership, focussing on Health concerns in the district. Royds were successful in securing a small grant to help create a more Demential Friendly physical and supportive enviroment at Woodside Village Centre.

Combined Funds Cost of Living support - Working with local schools in the Royds area and continuing work previously undertaken by local ward officers of the council. Royds secured funding to purchase warm packs from the Green Doctors to ensure that every child in need, as defined by their school, received a pack including, hat, gloves, scarf, hot water bottle and fleece blanket. The project ran for 8 weeks and successfully reached participant levels of over 200 children.

Core20 + 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.

Core 20+5 Community Health checks - 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.

Culture is cohesion - We are delighted to have received £500 in funding from BD25 to support a one-day community event scheduled for the summer of 2025. This event is a meaningful opportunity to strengthen community ties and honour the unique character of Woodside.

Dress it up - Funding received under the Bradford City of Culture 2025 programme of grant rounds. The small grant was awarded to support a focussed event improving the community garden in the park, with fun and creative activities for all ages. It's a wonderful opportunity for residents to connect, collaborate, and take pride in shaping a greener, more beautiful Woodside together.

Enable programme - The ENABLE Programme is funded by Groundwork UK with support from the West Yorkshire Combined Authority. This funding was specifically targeted at addressing barriers to employment. Developed in response to a recognised lack of experience and confidence among young people entering the workforce, the ENABLE Programme was designed to provide tailored employability support, mentoring, and practical skill development. The programme benefitted from strong collaboration with local community organisations, and business networks.

Energy of intention: Funded by Leeds University and in conjunction with Bradford City of Culture funding; the Energy of Intention project brought Bradford communities together through creative and cultural activities that enhanced wellbeing, built skills, and strengthened local connections. This project explored how positive intention can change the way people see themselves and their surroundings using photography and simple wellbeing journaling, participants took time to notice, reflect, and connect with their environment and with each other.

Food Delivery and 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

20. MOVEMENT IN FUNDS - continued

Maternity circles -Commissioned by the Start for Life programme, Maternity Circles in South Bradford forms one of 17 Maternity circle programmes covering the Bradford District. Sessions are delivered within the CP7 WOW Partnership footprint to support women and families from pregnancy through to early years (0–2). To ensure accessibility, the team work from local Family Hubs, covering key maternity topics such as antenatal and postnatal care, safer sleeping, and smoking in pregnancy. Professionals from the wider network are invited to attend, enabling families to access advice and, where appropriate, be referred into other local services.

Stay and play - ABCD Funding is small grants funding offered through the WOW Community Partnership, focussing on Health concerns in the district. Royds were successful in securing a small grant to help. A successful bid was made to secure a small amount of funding to support our Stay and Play sessions, running up until July 2025. The sessions aim to create a welcoming and supportive space for young parents and their children, particularly those who may be experiencing social isolation. By providing regular opportunities to connect, play, and engage in community activities.

Warm Spaces- Warm Spaces are a Grant Fund offered by Bradford Metropolitan District Council as a result of the cost of living crisis. The grants were awarded 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 forthcoming year in line with funding opportunities to do so.

Welcoming Space- Renamed from Warm Spaces, this is a Household Support Fund offered by Bradford Metropolitan District Council as a result of the cost of living crisis. The grants were extended from 2022/2023 to organisations in support of allowing community assets to be used to enable residents to benefit from a welcoming space with access to hot and cold drinks, snacks and Wi-Fi. This funding allowed both centres to offer regular times throughout the week for these facilities to be available from March to September 2023 and again from October 2023 to March 2024. The funding has been extended into the new financial year

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.

Women's health - This grant is administered by the VCS Alliance, on behalf of Bradford District and Craven Health and Care Partnership, with support from the Women's Health Network. The purpose of the grant is to empower local voluntary organisations, charities, and community groups to deliver targeted projects aimed at improving the health and wellbeing of women within the local area. Royds has been awarded funding under this initiative and is delivering sessions focused on key priority areas outlined in the national Women's Health Strategy. These areas include: Menstrual health and gynaecological conditions, Fertility, pregnancy, pregnancy loss, and postnatal support, Menopause, Mental health and wellbeing, Cancers and The health impacts of violence against women and girls. The project will deliver during 2025.

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 and other fixed assets 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.

21. 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 £8,332 (2024 - £10,209).

Gift aid donations received were £NIL (2024 - £12,887).

22. 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 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	12,887
Grants	<u>43,407</u>	<u>32,705</u>
	43,407	45,592
Charitable activities		
Rents Received	468,404	463,315
Cafe Income	69,137	94,548
Other Income	<u>127,866</u>	<u>101,514</u>
	665,407	659,377
Other income		
Gain on sale of social investment properties	<u>179,993</u>	-
Total incoming resources	888,807	704,969
EXPENDITURE		
Charitable activities		
Staff costs	374,495	324,161
Depreciation	158,599	139,954
Consultant	3,663	22,347
Rates and utilities	64,301	78,935
Insurance	28,931	26,849
Repairs and maintenance	84,386	77,491
Printing, postage & stationery	7,312	4,787
IT, telephone & internet	10,314	13,850
Legal and professional fees	19,050	3,152
Subscriptions	3,645	1,586
Bank interest & charges	4,081	1,228
Sundries	14,380	16,197
Cafe costs	37,396	54,154
Bad debts	(1,000)	1,184
Management charge	5,182	4,000
Funding expenses	-	11,626
Room hire cost	<u>4,889</u>	<u>2,733</u>
	819,624	784,234
Support costs		
Governance costs		
Auditors' remuneration	<u>6,896</u>	<u>6,695</u>
Total resources expended	<u>826,520</u>	<u>790,929</u>
Net income/(expenditure)	<u>62,287</u>	<u>(85,960)</u>

This page does not form part of the statutory financial statements