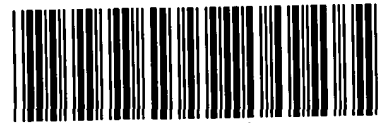


Charity Registration No. 1111920

Company Registration No. 05572861 (England and Wales)

**BRADNET**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**BRADNET**

**LEGAL AND ADMINISTRATIVE INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2021**

Trustees	Abid Bashir (Chair) Kurshid Saddique Ibrar Hussain
Charity number	1111920
Company number	05572861
Principle address	Wright Watson Enterprise Centre Thorp Garth Bradford BD10 9LD
Registered office	Guardian House 22 Manor Row Bradford BD1 4QU
Accountants	Torevell Dent Ltd 1 – 3 St Ann's place Pellon Lane Halifax HX1 5RB

**BRADNET**

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**FOR THE YEAR ENDED 31 MARCH 2021**

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## **BRADNET**

### **TRUSTEE REPORT** **FOR THE YEAR ENDED 31 MARCH 2021**

#### **1. Structure, Governance and Management**

Bradnet is a company limited by guarantee incorporated on 23 September 2005 with company number 05572861. The company was established under a Memorandum and Articles of Association which form Bradnet's "governing documents".

Bradnet is also a charity registered on 14th November 2005 with charity number 1111920. Accordingly, the Board of Directors of the company are also its trustees for the purpose of charity law; however, throughout this report they are collectively referred to as "Directors".

#### **The Directors:**

<b>Name:</b>	<b>Start Date:</b>
A Bashir	31/07/2018
K Saddique	26/09/2018
I Hussain	31/01/2019

Bradnet's Board of Directors is responsible for the strategic director and sound overall management of Bradnet. The Board of Directors has members from a variety of professional backgrounds and experience of disability relevant to Bradnet's ethos and work. The Directors meet about every 6 to 8 weeks to discuss and decide upon strategic and business matters.

A scheme of delegation is in place and day-to-day responsibility for the provision of the services rest with the Chief Executive supported by the Care Manager and Finance Officer.

The Chief Executive is responsible for ensuring that Bradnet delivers the services that have been commissioned or funded and that key performance indicators are met.

Our bankers: Lloyds Bank, Bradford City Office 45, Hustlergate, Bradford, BD1 1NT

Our accountants: Torevell Dent Ltd, 1-3 St Ann's Place, Pellon Lane, Halifax, HX1 5RB.

#### **2. Bradnet's Vision, Aims and Mission**

Bradnet's vision is that society should be truly inclusive with disabled people being treated as equal citizens.

Bradnet's mission is: **"To promote equality and inclusion with disabled people"**.

Bradnet's aim is: **"To empower all disabled people to have choice and control over their lives and achieve real independence and quality of life"**.

Bradnet's values are that Bradnet is committed to make a positive difference to all the people we work for and with.

To promote and achieve our mission we will continue to:

- **Engage** with all Bradnet people to design and deliver personalised quality services.
- **Enable** Bradnet people to maintain dignity, independence, exchanging respect and building trust.
- **Empower** all Bradnet people to have informed choice and control over their lives within their communities.
- **Enrich** all Bradnet peoples' life experiences, encouraging access to new opportunities.

## **BRADNET**

### **TRUSTEE REPORT**

#### **FOR THE YEAR ENDED 31 MARCH 2021**

#### **3. Bradnet's Objectives and Activities**

- Bradnet will involve disabled people in the planning and delivery of Bradnet's services and projects
- Bradnet will champion the right of every disabled person to challenge discriminatory or oppressive practice from a rights-based approach
- Bradnet will use the knowledge gained from its direct work with disabled people to campaign for equality and inclusion of disabled people at all levels
- Bradnet will support, inform and advocate for every disabled person and enhance his/her capacity to be independent, have improved life chances, reduce isolation and raise aspirations.

#### **4. Achievements and Performance**

The past year has been another challenging one but as with all areas of life currently, the pandemic has had a major impact on delivery and ambitions for growth. Like many organisations with modest resources, the overall aim has been to continue to survive and have enough capacity at the other end of the prevailing health crisis to regenerate and grow. The social care arena is under great strain nationally due to difficulties of recruitment and retention, and locally we are continuing to experience obstacles to recruitment due to people having taken up other employment, not being interested in a care career or a pool of limited talent with all competitors trying to recruit at the same time.

The pandemic has meant that there has been slow progress in the continuing quest to align resources and support following the merger with Inspired Neighbourhoods Community Trust (INCT) in 2018: much of this has been completed but the INCT continues to evolve successfully and so the operational and functional aspects of each entity within the group is evolving organically. There has been a slower turnover of staff compared with last year and therefore the drive to improve quality and control is gradually resulting in a core team that has continued to show loyalty and commitment. Such commitment and dedication was very evident during the height of the pandemic when staff continued to attend care sessions despite the clear risk of infection.

In terms of an improved service user experience, feedback has indicated general satisfaction with the quality of service received, with constructive comments taken forward for improving communication and development. Equally, the PAs have expressed satisfaction with the fact that they have found the Registered Manager approachable and supportive and, whilst the demand for more work is hard to fulfil with limited growth, the PAs have continued to demonstrate commitment and dedication. Obviously many of the ambitions of last year for improving service user and staff engagement as well as the increased profile of Bradnet's work have suffered a setback due to the pandemic; it was hoped that progress would be made to connect with local organisations and stakeholders to develop partnerships for referrals for care and support, but this has been difficult against the background of many organisations being short-staffed and being unable to progress initiatives due to funding or capacity. Thus, disappointingly there has been little overall growth, rather there has been a concentration on consolidation and protection.

However, it is hoped that in the next year the external environment will improve and Bradnet will achieve modest growth. Nevertheless, despite the challenges presented by the pandemic, Bradnet has had various exploratory discussions with potential partners which have either ended or are still ongoing.

## **BRADNET**

### **TRUSTEE REPORT** **FOR THE YEAR ENDED 31 MARCH 2021**

#### **Achievements and Performance continued**

With the aim of diversifying income and bringing additionality to our services we lodged and succeeded in a tender to deliver a daytime activities service. This has had a very slow start, firstly due to the lockdown restrictions not being removed until late July and, secondly, internal capacity had to be redirected to support Bradnet following the departure of the Registered Manager. With the appointment of a new Registered Manager it is hoped to redouble our efforts to develop and deliver this service. It will need a detailed schedule of activity including outreach and engagement with Social Workers and other agencies and devising and delivering a variety of activities which are accessible and rewarding for different types of service users. It is a 10-year programme so it has great potential for innovative activities and steady income.

A lot of hard work has gone into getting control of Bradnet's finances: previously with a high turnover of staff and frequent changes it was difficult to gain an understanding of income and expenditure; now a root and branch review of contracts and commitments has resulted in a very 'lean, mean and keen' finance function and operational delivery. There is still much to do in ensuring a solid foundation for growth but the key factor is that there are now no unknowns regarding Bradnet's finances.

The overall consolidation of commitments has resulted in a modest surplus compared with a deficit of £7,000 in the previous year: with careful monitoring and regulating of all outgoing expenditure and constantly attempting to increase revenue by the whole Bradnet team we seem to be in a much better position than we were just 18 months ago.

The following are just some brief points to highlight the improvements in our finances:

1. We started the new financial year with only a small deficit of just over £500, though even this can be seen as positive, considering we were paying off historic HMRC debt and our DWP grant was still pending
2. In the following months, except for May deficit of £2,269, the finances have been steadily improving. The May deficit was due to the historic HMRC debt and Bradnet returning £2,500 to INCT
3. June, July and August have been very promising: we have been steadily increasing our Surplus, although August surplus, which is showing as £15,763 has a caveat as in this month it has been boosted due to Bradnet receiving all our backdated payments from DWP
4. In July we paid our last instalment to HMRC towards outstanding PAYE debt accrued during the financial year 2019-20. We are now totally debt-free
5. Throughout the year we have lodged various funding bids to fund some of our activities; none of these have been successful but it shows the difficult climate for grants due to the great demand.

In conclusion, as always Bradnet represents a major opportunity to develop something great within the health and social care arena that is local and user-led; however, as always, we need funding and good staff. The difficulty of securing grant funding this year despite several funding bids illustrates the challenging external environment, and the ongoing search for quality personnel shows the under-funded state of the health and social care field in attracting good people with the right level of reward. However, with the merger with INCT we all remain confident of the future.

I would like to end by thanking all the staff for their hard work over the year, and my fellow trustees for their valuable time and commitment.

## **BRADNET**

### **TRUSTEE REPORT**

#### **FOR THE YEAR ENDED 31 MARCH 2021**

##### **5. Fundraising Policy**

During this year we have received a new grant from the Power to Change Trust to enable Bradnet to purchase the former Bradford Registry Office and for business development.

We also received a grant from National Lotteries Awards For All to undertake primary research into the needs of disabled people for an Outreach Service so that we can develop this service in response to current needs.

It is clear that the grant-making environment continues to be very difficult, as many applications to trusts have been unsuccessful. We continue to look for fundraising opportunities so that capital works can be carried out at Guardian House.

##### **6. Related Parties**

Bradnet remains committed as always to work in partnership with local statutory and voluntary agencies, as this avoids duplication and maximises value for money for funders and the community at large.

We seek partnership with other agencies in Bradford to provide added value services to our service users and bring much needed inward investment to Bradnet.

##### **7. Risk Management**

The Board continues to manage risks on regular basis to protect the organisation and service users. Due to a decreased service user base our income has significantly decreased. We have to improve our operational business to generate income to be more sustainable in longer term.

The Trustees continue to exercise robust controls to remedy operational challenges by adopting robust approaches to implement tighter financial controls, business planning (which will incorporate a SWOT analysis and risk management), implementing a Fundraising Strategy and applying for further funding, succession planning, use of expert advice and the implementation of more rigorous recruitment and selection procedures for recruiting staff with the appropriate skills sets; the introduction of further staff benefits to retain staff.

##### **8. Reserves Policy**

The Trustees have examined the company's requirements for reserves in light of the main risks to the company.

##### **9. Investment Policy**

In current financial climate Bradnet will not be seeking any additional investment. It needs to focus on realising Guardian House as an asset that is income generating. To achieve this, we have engaged various experts to obtain investment advice. This will be reviewed by the Trustees before any commitment is made so that the risk to Bradnet as an organisation is reduced.

## **BRADNET**

### **TRUSTEE REPORT** **FOR THE YEAR ENDED 31 MARCH 2021**

#### **10. Directors**

##### **10.1 Responsibilities of the Directors**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Directors should follow best practice and:

- a) Select suitable accounting policies and then apply them consistently;
- b) Make judgements and estimates that are reasonable and prudent;
- c) Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the company will continue on that basis.

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

##### **10.2 Certification by the Members of the Board of Directors**

Members of the Board of Directors, who are Directors for the purpose of company law and trustees for the purposes of charity law, who served during the year and up to the date of this report are set out on page 1 of this Annual Report.

In accordance with company law, as the company's Directors, we certify that:

- a) So far as we are aware there is no relevant information of which the company's accountants are unaware; and
- b) As the Directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the company's accountants are aware of that information.

##### **10.3 Accounting Principles and Authorisation**

The Financial Statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued March 2005 by the Charities Commission) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities, and Bradnet's governing documents.

Approved by the directors on 15 December 2021 and signed on its behalf under delegated authority by:



.....  
**Abid Bashir**  
**Chairperson**

## **BRADNET**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES** **FOR THE YEAR ENDED 31 MARCH 2021**

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The trustees are required by company law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements the trustees are required to:

- a) Select suitable accounting policies and apply them consistently
- b) Make adjustments and estimates that are reasonable and prudent
- c) State whether the policies adopted are in accordance with the Companies Act 2006 and with applicable *accounting standards and statements of recommended practice*, subject to any material departures disclosed and explained in the financial statements
- d) Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF BRADNET**

### **FOR THE YEAR ENDED 31 MARCH 2021**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

#### **Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purpose of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

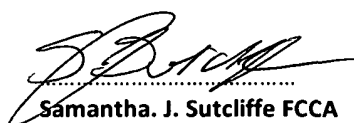
#### **Independent examiner's statement**

I confirm that I am qualified to undertake the examination because I am member of ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. Accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Samantha J. Sutcliffe FCCA

Torevell Dent Limited  
Chartered Certified Accountants  
1 – 3 St Ann's Place  
Pellon Lane  
Halifax  
HX1 5RB

Date 15 December 2021

**BRADNET****STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2021**

		Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
	Notes				
<b><u>Income and endowments from:</u></b>					
Donations and legacies	2	-	-	-	-
Charitable activities	3	344,342	-	344,342	457,909
Other income	4	8,383	-	8,383	11,486
		-----	-----	-----	-----
<b>Total income and endowments</b>	<b>5</b>	<b>352,726</b>	<b>-</b>	<b>352,726</b>	<b>469,395</b>
		-----	-----	-----	-----
<b><u>Expenditure on:</u></b>					
Charitable activities	6	392,973	-	392,973	557,277
		-----	-----	-----	-----
<b>Total resources expended</b>		<b>392,973</b>	<b>-</b>	<b>392,973</b>	<b>557,277</b>
		-----	-----	-----	-----
<b>Net (expenditure)/income for the year</b>		<b>(40,247)</b>	<b>-</b>	<b>(40,247)</b>	<b>(87,883)</b>
Transfer between funds		-	-	-	-
Fund balance brought forward		152,589	-	152,589	240,472
		-----	-----	-----	-----
<b>Fund balances carried forward</b>	<b>15</b>	<b>112,342</b>	<b>-</b>	<b>112,342</b>	<b>152,589</b>
		=====	=====	=====	=====

All income and expenditure derived from continuing activities. The charity has no recognised gains or losses for the year other than the results above.

The notes on pages 11 - 17 form an integral part of these financial statements.

**BRADNET****BALANCE SHEET**  
**AS AT 31 MARCH 2021**

		<b>2021</b>		<b>2020</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	10	34,650		385,008	
Investments		1		1	
		-----		-----	
		34,651		385,009	
<b>Current asset</b>					
Debtors	11	5,841	14,146		
Cash at bank and in hand		6,324	837		
		-----	-----		
		12,165	14,983		
<b>Creditors: amounts falling</b>					
Due within one year	12	(1,674)	(97,628)		
		-----	-----		
<b>Net current (liabilities) assets</b>		(10,491)		(82,645)	
		-----		-----	
<b>Total assets less current</b>					
<b>Liabilities</b>		45,142		302,364	
<b>Creditors: amounts falling</b>					
Due after more than one year	13	67,200	(149,775)		
		-----	-----		
<b>Net assets</b>		<b>112,342</b>		<b>152,589</b>	
		=====		=====	
<b>Income funds</b>					
General unrestricted funds		112,342		152,589	
Restricted funds		-		-	
		-----		-----	
<b>Total funds</b>		<b>112,342</b>		<b>152,589</b>	
		=====		=====	

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 15 December 2021 and are signed on its behalf by:

.....

**Trustee**

**Company Registration No. 05572861**

**The notes on pages 11 - 17 form an integral part of these financial statements**

**BRADNET****STATEMENT OF CASHFLOW****AS AT 31 MARCH 2021**

	<b><u>2021</u></b>	<b><u>2020</u></b>
	<b><u>Funds</u></b>	<b><u>Funds</u></b>
<b>Cash flows from operating activities:</b>		
<b><i>Net cash provided by (used in) operating activities as below</i></b>	<b>(16,095)</b>	<b>(27,328)</b>
	-----	-----
<b>Cash flows from investing activities:</b>		
Purchase of property, plant and equipment	-	-
Proceeds from sale of property, plant and equipment	296,249	-
	-----	-----
<b>Net cash provided by (used in) investing activities</b>	<b>296,249</b>	<b>-</b>
	-----	-----
<b>Cash flows from financing activities:</b>		
Repayments of borrowing	(227,826)	(33,587)
Cash inflows from new borrowing	-	64,100
	-----	-----
<b><i>Net cash provided by (used in) financing activities</i></b>	<b>(227,826)</b>	<b>30,513</b>
	-----	-----
<b><i>Change in cash and cash equivalents in the reporting period</i></b>		<b>3,185</b>
Cash and cash equivalents at the beginning of the reporting Period	(46,004)	(49,188)
	-----	-----
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>6,324</b>	<b>(46,004)</b>
	=====	=====
<b>Reconciliation of net income/ (expenditure) to net cash flow</b>		
<b>From operating activities:</b>		
<b><i>Net income/ (expenditure) for the reporting period (as per the Statement of financial activities)</i></b>	<b>(40,247)</b>	<b>(87,883)</b>
<b>Adjustments for:</b>		
Depreciation charges	6,260	14,987
Loss on sale of fixed assets	47,849	1,525
Increase/ (decrease) in debtors	8,304	23,263
Decrease/ (increase) in creditors	(38,261)	20,780
Decrease/ Increase in deferred Income	-	-
	-----	-----
<b>Net cash provided by (used in) operating activities</b>	<b>(16,095)</b>	<b>(27,328)</b>
	=====	=====

The notes on pages 11 - 17 form an integral part of these financial statements

## **BRADNET**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 MARCH 2021**

#### **1 Accounting policies**

##### **Company information**

Bradnet is a private company limited by guarantee incorporated in England and Wales. The registered office is Guardian House, 22 Manor Row, Bradford, BD1 4QU.

##### **1.1 Accounting convention**

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

The accounts are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention. The principle accounting policies adopted are set out below.

##### **1.2 Going concern**

Following the Care Quality Commission's last review (CQC) future funding is relatively more predictable, even in the presence of wholesale cuts and market pressures. Moreover, Bradford Council still retains confidence in commissioning Bradnet to deliver care, and other funders such as Big Lottery are continuing to make grants for capital and revenue projects. Thus, the trustees continue to adopt the going concern basis in preparing the accounts and at the time of approving the accounts.

As an organisation we need to start to explore options for sustainability including associated Health and Social Care work.

##### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are those donated for use in a particular area or are for specific purposes, the use of which is restricted to that area or purpose.

##### **1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

##### **1.5 Resources expended**

Resources expended are recognised in the period in which they are incurred. Resources expended are allocated to the particular activity where the cost relates directly to that activity. Overhead expenditure has been allocated between the cost centres of Resources Expended in accordance with the usage of the assets.

## **BRADNET**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 MARCH 2021**

#### **1 Accounting policies (continued)**

##### **1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% straight line
Fixtures, fittings & equipment	25% reducing balance

The gain and loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised as net income/ (expenditure) for the year.

##### **1.7 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/expenditure for the year, unless the relevant asset is carried at a valued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

##### **1.8 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held with banks. Other short-term liquid investments (with original maturities of three months or less) and bank overdrafts are shown within borrowings in current liabilities.

##### **1.9 Financial instruments**

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**BRADNET****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021****1 Accounting policies (continued)****1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.11 Pensions**

The charity operates a defined contribution pension scheme. Contributions are charged in the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

**2 Donations and legacies**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Grants receivable	-	-
	-----	-----

**3 Charitable activities - Income**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Sales within charitable activities	344,342	457,909
	-----	-----

**4 Other income**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other income	8,383	11,486
	-----	-----
	8,383	11,486
	=====	=====

**5 Total Income – Analysis by Fund**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Unrestricted funds	352,276	469,395
Restricted	-	-
	-----	-----
	352,276	469,395
	=====	=====

**BRADNET****NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

<b>6</b>	<b>Charitable activities</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Staff costs (See note 7)	259,403	399,692
	Depreciation and impairment	6,260	14,987
	Loss on sale of assets	47,849	1,525
		-----	-----
		313,512	416,204
	Share of support costs (See note 9)	79,461	141,073
	Share of governance costs (See note 9)	-	-
		-----	-----
		<b>392,973</b>	<b>557,277</b>
		=====	=====
	<b>Analysis of total expenditure by fund</b>		
	Unrestricted funds	392,973	557,277
	Restricted funds	-	-
		-----	-----
		<b>392,973</b>	<b>557,277</b>
		=====	=====

**BRADNET****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

<b>7</b>	<b>Staff costs</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
	Staff costs during the year were:		
	Wages and salaries	226,874	356,959
	Social security costs	29,138	38,674
	Other pension costs	3,391	4,059
		-----	-----
		<b>259,403</b>	<b>399,692</b>
		-----	-----

The average number of persons (including senior management team) employed during the year based on actual numbers was as follows:

	<b>2021 No.</b>	<b>2020 No.</b>
Charitable Activities	59	59
Internal staff	10	10
	-----	-----
	<b>69</b>	<b>69</b>

**8 Trustees expenses**

No expenses were reimbursed to trustees during the year. (2020 – Nil).

**9 Support costs**

	<b>Support Costs £</b>	<b>Governance Costs £</b>	<b>2021 Total £</b>	<b>2020 Total £</b>	<b>Basis of allocation</b>
Premises costs	11,975	-	11,975	34,754	Allocation on time
Office costs	15,908	-	15,908	44,828	Allocation on time
Staff related costs	360	-	360	7,019	Allocation on time
Finance costs	9,814	-	9,814	5,087	Allocation on time
Marketing	299	-	299	828	Allocation on time
Accountancy services	1,732	-	1,732	13,489	Allocation on time
Consultancy	435	-	435	19,400	Allocation on time
Legal and professional	35,307	-	35,307	11,456	Allocation on time
Sundry expenses	3,631	-	3,631	4,212	Allocation on time
	-----	-----	-----	-----	
	<b>79,461</b>	<b>-</b>	<b>79,461</b>	<b>141,073</b>	
	=====	=====	=====	=====	

**BRADNET****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021****10 Tangible fixed assets**

	Land and Buildings	Fixtures fittings & Equipment	Total
	£	£	£
<b>Cost</b>			
At 1 April 2020	468,121	89,944	558,065
Additions	-	-	-
Disposals	(366,062)	-	(366,062)
	-----	-----	-----
At 31 March 2021	102,059	89,944	192,003
<b>Depreciation and impairments</b>			
At 1 April 2020	99,991	73,066	173,057
Depreciation charged for the year	2,041	4,219	6,260
Depreciation Elim on Disposals	(21,964)	-	(21,964)
	-----	-----	-----
At 31 March 2021	80,068	77,285	157,353
<b>Carrying amount</b>			
At 31 March 2021	21,991	12,659	34,650
	=====	=====	=====
At 31 March 2020	368,130	16,878	385,008
	=====	=====	=====

The disposal within land and buildings refers to the sale of Guardian House which, as reflected in the financial records, was sold during the year ended 31 March 2021. Due to a delay in the submission of documentation by the solicitor, this transfer is not noted at the Land Registry until the financial year ending 31 March 2022.

**11 Debtors**

	2021 £	2020 £
Trade debtors	-	8,303
Amounts due from subsidiary undertakings	5,841	5,843
Taxation	-	-
	-----	-----
	5,841	14,146
	=====	=====

**BRADNET****NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021****12 Creditors: Amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Secured bank loans & overdrafts	-	57,693
Other taxation and social security	-	20,713
Trade creditors	270	15,382
Accruals and deferred income	1,404	3,840
	-----	-----
	1,674	97,628
	=====	=====

**13 Creditors: amounts falling due after more than one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Loans	(67,200)	149,775
	=====	=====

**14 Loans and overdrafts**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
INCIC loan	(67,200)	207,468
	-----	-----
Payable within one year	-	57,693
Payable after one year	(67,200)	149,775
	=====	=====