

BRADFORD DISTRICT COMMUNITY FOUNDATION

(A company limited by guarantee)

Company registration number: 6852262

Charity registration number: 1131588

Trustees' Report and Financial Statements

For the Year Ended
31st March 2023

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Trustees and Advisors

Trustees

Sasha Bhat
Roohi Sultana Collins
Steven Robert Hartley
Amjid Hussain
Sharon Orr
Craig Suttle-Burton
Azim Ul Hasan Kidwai

Registered office

First Floor, 51a St Paul's Street, Leeds, LS1 2TE

Independent examiner

Sally Appleton
Saffery
Mitre House, North Park Road, Harrogate, HG1 5RX

Main bankers

Santander UK plc
Bootle, Merseyside, L30 4GB

Solicitors

Wrigleys, 3rd Floor, 3 Wellington Place, Leeds, LS1 4AP

Structure, governance and management

Legal and Administrative details

The company was incorporated on 19th March 2009 as a company limited by guarantee with registered company number 6852262. It is a registered charity under the Charities Acts 2011, registration number 1131588. The Memorandum and Articles of Association are dated 19th March 2009 and modified by special resolution on 12th July 2009 and 19th January 2021.

Community Foundation for Leeds (referred to throughout as Leeds Community Foundation or LCF) is the sole member of this company. The principal and registered office is Leeds Community Foundation, 1st Floor, 51a St Paul's Street, Leeds, LS1 2TE.

Trustees

The Articles of Association allow for a minimum of 3 trustees and a maximum of 12. LCF, for so long as it is the sole member, shall be entitled at any time by written notice to the Charity to appoint and/or remove any person or persons as a Trustee or Trustees.

One third (or the number nearest one third) of the Trustees must retire each year, those longest in office since their last appointment retiring first. A retiring Trustee who remains qualified may be reappointed.

The Board keeps the skill requirements for the Trustee Body under review. Any recruitment of new Trustees is undertaken by open advertisement and through a dialogue with interested parties.

Objectives and activities

The objects of the Charity are the promotion of any charitable purposes principally for the benefit of the community of Bradford Metropolitan District and its immediate neighbourhood and to a lesser degree throughout the sub-region of West Yorkshire and the United Kingdom as a whole. In particular the advancement of education, the promotion of good health, both mental and physical, and the prevention and relief of poverty and sickness.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning activities.

Fundraising

The company does not use a professional fundraiser or commercial participator to raise funds and we do not directly approach individual members of the public. Local press campaigns are used to raise awareness of our work and advise people how to donate should they wish to do so. During the period, no complaints have been received about our fundraising activities. Our fundraising practices comply with Charities Act 2011, the Charities (Protection and Social Investment) Act 2016, and the Code of Fundraising Practice.

Financial Review

Review of financial activity

The financial statements have been prepared in accordance with the Companies Act 2006 and Charities Act 2011. The company has adopted FRS102 and complies with the Statement of Recommended Practice 'Accounting and Reporting by Charities' (issued in December 2019).

The charity received notification that it had been bequeathed a legacy donation and in March 2021 a sum of £280k was received from the estate of GS Morrell. This sum is unrestricted and it is hoped that the funds will provide sufficient investment to allow for a long-term increase in the amount of community foundation activity happening across the Bradford district. An indicative budget for the legacy spend over 3 years was agreed by trustees and expenditure and activity has been in keeping with that.

During this financial year, BDCF has built on activity and continued to develop relationships with partners across Bradford including:

- Increasing the profile of GiveBradford locally and nationally in support of achieving increased investment for Bradford and district from all sources
- Progressing The Bradford Fund working to an established fundraising target and strategy. During this year the fund was blessed by the faith community
- Further progressing the Local Access Programme to deliver the grant-making arm of a 10 year investment into social business in the district
- Strengthening our partnership with 2025 City of Culture to develop a match-fund programme ensuring all communities benefit from any investment generated by this status
- establishing a Community Action Group in Bradford where members share knowledge and insights on the 'real time' needs and issues both for them as Community Organisations and the communities they work with in Bradford, provide feedback to us about their experience of our grant making, and help to test out ideas, approaches, or issues in the district.

During the year net outgoing resources of £84,000 (2022: £37,000) were deducted from the unrestricted funds and net incoming resources of £29,000 (2022: £4,000) were added to the restricted funds, which resulted in the net assets of the company decreasing by £55,000 (2022: £33,000). The company's total funds (unrestricted funds and restricted immediate impact funds) amounted to £191,000 (2022: £246,000) at 31 March 2023.

Reserves

The policy of the Board is to have sufficient reserves to enable the Charity to continue to fulfil its objectives.

Trustees' Responsibilities Statement

The trustees (who are also directors of Bradford District Community Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual 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 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 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 (FRS 102);
- > make judgments and accounting estimates that are reasonable and prudent;
- > state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- > 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 that 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.

This report was approved by the Trustees on 19 September 2023.



Azim Kidwai (Dec 12, 2023 16:13 GMT)

Azim Ul Hasan Kidwai

On behalf of Bradford District Community Foundation

Independent examiner's report to the trustees of Bradford District Community Foundation

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Respective responsibilities of trustees and examiner

As the charity's trustees of the Company (and also its directors for the purposes 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.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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.

**Independent examiner's report to the trustees of Bradford District Community
Foundation (continued)**

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.

Signed: *Sally Appleton*
Sally Appleton (Dec 15, 2023 17:13 GMT)

Name: Sally Appleton

Institute: Institute of Chartered Accountants England and Wales

Address:

Saffery

Mitre House

North Park Road

Harrogate

HG1 5RX

Date: 15/12/2023

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds 2023 £'000	Total Funds 2022 £'000
Income and endowments from:					
Donations and legacies	2	9	-	9	2
Charitable activities	3	7	189	196	4
Other trading activities	4	3	-	3	-
Total		19	189	208	6
Expenditure on:					
Charitable activities	5	-	160	160	-
Other costs	6	103	-	103	39
Total		103	160	263	39
Net (expenditure)/income		(84)	29	(55)	(33)
Net movement in funds	13	(84)	29	(55)	(33)
Reconciliation of funds:					
Total funds brought forward		242	4	246	279
Total funds carried forward		158	33	191	246

The notes on pages 10-17 form part of these financial statements.

	Notes	2023 £'000	£'000	2022 £'000	£'000
Current assets					
Debtors	10	4		1	
Cash at bank and in hand		222		288	
		-----		-----	
		226		289	
Current liabilities: Creditors: amounts falling due within one year	11	(35)		(43)	
		-----		-----	
Net current assets		191		246	
		-----		-----	
Net assets	12	191		246	
		=====		=====	
Funds					
Unrestricted funds		158		242	
Restricted funds		33		4	
		-----		-----	
Total funds	13	191		246	
		=====		=====	

For the year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The trustees have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Trustees on 19 September 2023 and signed on its behalf by:

Azim Kidwai

Azim Kidwai (Dec 12, 2023 16:13 GMT)

Azim Ul Hasan Kidwai

Chair of Trustees

The notes on pages 10–17 form part of these financial statements.

	2023 £'000	2022 £'000
Cash flows from operating activities:		
Net income for the financial year	(55)	(33)
Adjustments for:		
(Increase) in debtors	(3)	(1)
(Decrease)/increase in creditors	(8)	42
Net cash (used in)/provided by operating activities	(66)	8
Change in cash and cash equivalents in the year	(66)	8
Cash and cash equivalents at the beginning of the year	288	280
Cash and cash equivalents at the end of the year	222	288

Net Debt Analysis

	At 1 Apr 2022 £'000	Cash flows £'000	At 31 Mar 2023 £'000
Cash	288	(66)	222
Total	288	(66)	222

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with the Companies Act 2006 and Charities Act 2011. The company has adopted FRS102 and complies with the Statement of Recommended Practice 'Accounting and Reporting by Charities' (issued in December 2019).

Going Concern

The Board of Trustees have considered the financial position of the charity, and based on a review of forecast and available funds have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in the preparation of the financial statements and annual report.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the Charity. Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the Foundation is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacies – Voluntary income is received by way of donations and gifts (including donations in kind). These amounts are included in full in the Statement of Financial Activities in the year in which they are receivable. Income from membership schemes is recognised in line with the time period to which the membership applies.

Charitable activities – Income arising from grants and similar contracts specifically for the provision of grants, activities or services which are provided as part of the charitable activities of the Foundation. Grants to cover Bradford District Community Foundation administration costs are shown as charitable activities within the unrestricted fund. Grants receivable where the income is related to performance and specific deliverables are accounted for as the Foundation earns the right to consideration by its performance. Grants where entitlement is not conditional on the delivery of a specific performance by the Foundation are recognised when the Foundation becomes unconditionally entitled to the grant. Where grants are received during the year in respect of future periods, the amount of the grant which relates to future periods is deferred and is included within creditors.

Other trading activities – Service charges are recognised in full for activities undertaken during the year. Income relating to activities taking place in the following year is deferred.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and is classified under headings that aggregate all costs related to the category.

1 Accounting Policies continued (continued)

Charitable activities – Grants payable are charged in the year in which the grant is paid to the recipient unless it is conditional. Conditional grants are recognised when the conditions attaching are fulfilled.

Other costs – represent those incurred in connection with governance and compliance with constitutional and statutory requirements.

2 Donations and legacies

	2023 £'000	2022 £'000
Membership	9	2
	<u>9</u>	<u>2</u>

The membership donations are all unrestricted.

3 Income from Charitable Activities

	2023 £'000	2022 £'000
Unrestricted Funds		
Grants to cover administration costs: Immediate impact funds		
Deferred grants brought forward	-	-
Grants arising in the year	12	-
Grants deferred to future years	(5)	-
Total Unrestricted Funds	<u>7</u>	<u>-</u>
Restricted Funds		
The Bradford Fund	151	4
The Local Access Fund	50	-
Less: grants deferred to cover future administration costs	(12)	-
	<u>189</u>	<u>4</u>
Total	<u>196</u>	<u>4</u>

4 Other trading activities

	2023 £'000	2022 £'000
Consultancy	3	-
	<u>3</u>	<u>-</u>

5 Charitable Activities

	2023 £'000	2022 £'000
Restricted Funds		
Grant making from Immediate Impact Funds		
The Bradford Fund	140	-
The Local Access Fund	20	-
	<u>160</u>	<u>-</u>
Total grants	<u>160</u>	<u>-</u>

6 Other costs

	2023 £'000	2022 £'000
Unrestricted Funds:		
Administration costs	101	38
Independent Examiner's remuneration	2	1
	<u>103</u>	<u>39</u>

Administration costs relate to Leeds Community Foundation costs in administering Bradford District Community Foundation.

7 Trustees' remuneration and expenses

During the year an amount of £83 (2022: £0) was paid to 1 (2022: 0) Trustee for travel expenses to meetings. No Trustees received remuneration.

8 Employees' remuneration

The charity had no employees and therefore no wages or salaries were paid in either the current or prior year.

9 Taxation

The Charity's intended activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

10 Debtors

	2023 £'000	2022 £'000
Debtors	4	-
Accrued income	-	1
	<u>4</u>	<u>1</u>

11 Creditors: amounts falling due within one year

	2023 £'000	2022 £'000
Accruals and deferred income	3	5
Amount owed to related charity	27	38
Deferred grants to cover administration costs	5	-
	<u>35</u>	<u>43</u>

Included in accruals and deferred income is £1,000 (2022: £4,000) of income received in the year that relates to future periods.

11 Creditors: amounts falling due within one year (continued)

Deferred income Analysis

	At 1 Apr 2022 £'000	Movement £'000	At 31 Mar 2023 £'000
Deferred income	4	(3)	1
	<u>4</u>	<u>(3)</u>	<u>1</u>
Total	<u>4</u>	<u>(3)</u>	<u>1</u>

12 Analysis of Net Assets between Funds

Current Year	Unrestricted Funds £'000	Restricted Funds £'000	Year Ended 31 March 2023 £'000
Cash	189	33	222
Current assets	4	-	4
Current liabilities	(35)	-	(35)
Net Assets	<u>158</u>	<u>33</u>	<u>191</u>

Prior Year	Unrestricted Funds £'000	Restricted Funds £'000	Year Ended 31 March 2022 £'000
Cash	284	4	288
Current assets	1	-	1
Current liabilities	(43)	-	(43)
Net Assets	<u>242</u>	<u>4</u>	<u>246</u>

13 Movement in Funds

	At 1 April 2022 £'000	Income £'000	Expenditure £'000	At 31 March 2023 £'000
Unrestricted Funds	242	19	103	158
Restricted Funds				
The Bradford Fund	4	145	140	9
Local Access Fund	-	44	20	24
Total Restricted Funds	4	189	160	33
Total Funds	246	208	263	191

The Bradford Fund: This is the central offer in GiveBradford's strategy to maximise funding and outcomes for the voluntary and community sector across the district. The Fund is designed to cover the core costs of community organisations and encourage strategic development work alongside daily delivery; aiming to give the sector the best chance to deliver effectively and survive in the years ahead.

Local Access Fund: a partnership programme for third sector organisations to help with short-term organisational development support and capacity building needs to move them along their investment readiness journey for social investment loans.

Prior Year	At 1 April 2021 £'000	Income £'000	Expenditure £'000	At 31 March 2022 £'000
Unrestricted Funds	279	2	39	242
Restricted Funds	-	4	-	4
Total Funds	279	6	39	246

14 Members' liability

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

15 Related parties

The results of Bradford District Community Foundation are consolidated into the financial statements of Leeds Community Foundation, copies of which are available from www.leedscf.org.uk.

During the year an amount of £101,000 (2022: £38,000) was payable to Leeds Community Foundation for the administration of Bradford District Community Foundation, of which £27,000 (2022: £38,000) was owed by Bradford District Community Foundation to Leeds Community Foundation as at 31 March 2023.

As at 31 March 2023 an amount of £250 (2022: £0) was owed by Leeds Community Foundation to Bradford District Community Foundation for membership income received.

16 Comparative Statement of Financial Activities (incorporating statutory income & expenditure account) for the year ended 31 March 2022

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds 2022 £'000	Total Funds 2021 £'000
Income and endowments from:					
Donations and legacies	2	2	-	2	280
Charitable activities	3	-	4	4	-
Total		2	4	6	280
Expenditure on:					
Other costs	4	39	-	39	1
Total		39	-	39	1
Net expenditure)/income		(37)	4	(33)	1
Net movement in funds	11	(37)	4	(33)	279
Reconciliation of funds:					
Total funds brought forward		279	-	279	-
Total funds carried forward		242	4	246	279