

THE BRADFIELD CLUB
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
Charity Registration Number: 1154914

THE BRADFIELD CLUB
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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THE BRADFIELD CLUB TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Trustees submit their annual report and the financial statements of The Bradfield Club for the year ended 31 March 2022. The Trustees confirm that the annual report and financial statements of the Charity comply with the current statutory requirements, the provisions of the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities.

Objectives of the Charity

The Charity provides for the social, educational, recreational and individual development needs of the young people of Southwark and the areas of Reading Borough Council, West Berkshire Council and Wokingham Borough Council, regardless of their gender, race, religion and disabilities.

Structure, Governance and Management

Legal Status

The Charity is a Charitable Incorporated Organisation (CIO). It is registered with the Charity Commission number 1154914.

The Charity's registered office and operation address is 5-13 Commercial Way, London SE15 6DQ.

Organisation

The Trustees of the CIO have overall responsibility for the Charity's affairs and will aim to meet three to four times per year.

Four sub-committees have been established with a Chairman who is also a Trustee of the Charity. Others can be co-opted to each of these committees. The four sub-committees are:

- Regulation and Infrastructure
- Youth Work
- Finance and Fund Raising
- Site redevelopment

Trustees of the CIO are as follows:

Peter Gangsted, Chair

Suki Allday

Sheromie Brewster (Resigned 12th October 2021)

Iain Clark

Roxana Done

Charles George QC (Resigned 25th November 2021)

Boka Lyamuya

George Masters
Nick Sansom
Dr Christopher Stevens
Chris Turpin
Stuart Williams

Induction and Training of Trustees

The induction programme for new trustees includes:

- Written information on The Bradfield Club's activities
- A meeting with existing trustee and Chair
- A half day in the office to meet staff and ask questions
- An invitation to attend any of The Bradfield Club's activities in the community
- Attendance at the trustees meeting
- Training on child protection

Risk Management

The CIO, through the Regulation and Infrastructure Sub-committee, conducts a regular review of the major risks to which the Charity is exposed. Funding is a risk, as for all charities. Our reserves are lower than we would like but we are running these down ahead of our expected redevelopment. The Trustees consider that adequate insurance is held with Royal & Sun Alliance. Procedures are in place to ensure compliance with health and safety of staff, volunteers and visitors to The Bradfield Club in Peckham. Regular risk assessments are undertaken for all activities at the Club.

We continuously review our financial controls.

Other Information

We received no contracts from central or local government to deliver services.

There have been no serious incidents at the Club.

THE BRADFIELD CLUB TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2022

The year to 31st March 2022 remained very difficult as we gradually moved away from the most restrictive Covid rules, not reaching 'normal' activity until the beginning of 2022. For example, we were restricted to a maximum of 12 people in the early part of our financial year. We also closed over the summer holidays. However, we have gradually moved to increase our activities in the autumn of 2021 moving to a full programme in the first quarter of this year.

People

It has been a very difficult period for both Daniel and Rose. However, they have dealt with whatever was thrown at them with considerable skill and enthusiasm. We thank them very much for dealing with everything in a very professional manner. Both of them remain very visible in the local community and their continuity is much appreciated.

Since the beginning of the year we have taken on a part time basketball coach and, partly to improve female participation, we took on a part time mentor. We look forward to working with both throughout the year.

Youth Work

The work we do is under 5 main headings. These are Community, Sports and Music, life skills including computer skills, financial skills and individual development. At any one time some of these will be more active than others. In the Community category fitness and gym facilities provide the main focus. Sports and music have always been part of our core provision and these continue to be very active.

Rather encouragingly we did a survey of views of our users and some of the responses include 'family', 'love', 'diversity', 'positivity'. We have continued to provide meals for our users with over 900 meals handed out with the support of Millwall FC and Southwark Council.

At the end of the year, we appeared in an excellent article in The Times which reported favourably on the work we were doing.

Infrastructure and Regulation

The annual report on Child Protection was approved and there have been no issues. There have also been no Health and Safety issues. The building is just about holding up, but some remedial work will be needed over the coming year.

The planning application from our developers was finally approved by Southwark Council, subject to approval of a S106 agreement. However, at the time of writing the developers have decided not to proceed. On the upside, we have retained a significant deposit which, amongst other things, means we can do some remedial work on the building.

Finance and Fundraising

There was a small cash surplus for the year. There were no hall hires again this year but we did receive additional funding from some of the Trustees which helped to keep us afloat. We have kept a very careful eye on costs and have managed to maintain a reasonable programme of activities. One factor which will go significantly against us in the coming year will be utility costs, which only really hit us in the last quarter of our year.

Reserves Policy

The free reserves of the Charity at 31st March 2022 were £37,856. The Charity aims to build total reserves of around £50,000 to allow the continuation of activity for about 6 months in the event of unforeseen deterioration in financial circumstances.

Summary

It was another difficult year for the Club, but we believe we finished the year in better shape than at the beginning.

Our new Trustees have made a very positive contribution to our affairs. Clearly the developers walking away from their offer is disappointing however, at least we now have some certainty. We retain the freehold of the land, and we hope that another opportunity to sell will arise at some point in the future.

**THE BRADFIELD CLUB
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

Statement Of Trustees' Responsibilities

The Trustees 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 which give a true and fair view of the state of affairs of the Charity 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 judgements and 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 Charity 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 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.

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities and in accordance with the special provisions of part VII of the Companies Act 1985.

This report was approved by the Trustees on 14th November 2022 and signed on their behalf by:

.....

Trustee

.....

Trustee

**INDEPENDENT ACCOUNTANT'S REPORT
TO THE TRUSTEES OF THE BRADFIELD CLUB
FOR THE YEAR ENDED 31 MARCH 2022**

I report on the financial statements of The Bradfield Club for the year ended 31 March 2022 which are set out on pages 7 to 15.

This report is solely to the Club's trustees, as a body, in accordance with section 43(3) of the Charities Act 1993 ("the Act"). My examination has been undertaken so that I might state to the Club's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Club and the Club's trustees as a body for my examination, for this report or opinions I have formed,

Responsibilities of trustees and independent Examiner

The Club's trustees are responsible for the preparation of the financial statements. The Club's trustees consider that the audit requirements of section 43(2) of the Charities Act 1993 do not apply and that an independent examination is required.

It is my responsibility to:

- examine the accounts under section 43(3) (a) of the Act;
- to follow such procedures laid down in the general directions given by the Charity Commissioners under section 43(7)(b) of the Act; and
- to state whether particular matters have come to my attention.

Basis of independent Accountant's report

My examination was carried out in accordance with the General Directions given by the Charities Commissioners. An examination includes a review of the accounting records kept by the Club, and a comparison of the financial statements present with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanation 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 I do not express an audit opinion on the view given by the financial statements.

Independent Accountant's statements:

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 41 of the Act; and
- to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Act

have not been met; or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Dated.....

.....
Stephen Godfrey
Godfrey, Anderson & Co Chartered Accountants
Unit 6 Portland Business Centre
Manor House Lane
Datchet, Berkshire SL3 9EG

THE BRADFIELD CLUB
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
		£	£	£	£
Income from:					
Donations and Legacies	1	102,090		102,090	62,334
Charitable activities	2		13,000	13,000	14,070
Income from other trading activities	3	4,200		4,200	4,110
Other	4	1,324	11,000	12,324	11,234
Total Income		107,615	24,000	131,615	91,748
Expenditure on:					
Charitable activities	5	102,215	13,000	115,215	102,985
Other	6	4,559	11,000	15,559	10,655
Total Expenditure		106,774	24,000	130,774	113,640
Net income/(expenditure)		841	0	841	(21,892)
Transfers between funds		0	0	0	0
Net movement in funds		841	0	841	(21,892)
Reconciliation of funds:					
Total funds brought forward		61,631	0	61,631	83,524
Total funds carried forward		62,473	0	62,473	61,631

The Charity had no recognised gains or losses in the year other than those set out above. All the above results were derived from continuing activities.

The notes on pages 9 to 15 form part of these financial statements.

THE BRADFIELD CLUB
BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Fixed Assets					
Tangible fixed assets	10	29,085		29,085	48,837
		29,085		29,085	48,837
Current Assets					
Debtors	11	6,988		6,988	4,575
Cash in bank and in hand		28,788		28,788	9,806
		35,775		35,775	14,381
Current Liabilities		2,388		2,388	1,587
Net current assets		33,388		33,388	12,794
Total assets less current liabilities		62,473		62,473	61,631
General funds		62,473		62,473	61,631
Restricted funds		0		0	0
Total charity funds		62,473	0	62,473	61,631

The notes on pages 9 to 15 form part of these financial statements.

Approved by the Club Trustees on **14th November 2022** and signed on its behalf by:

.....
.....
Trustee

Trustee

THE BRADFIELD CLUB
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

ACCOUNTING POLICIES

The principal accounting policies which have been adopted are set out below:

Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice, "Accounting and Reporting by Charities" (SORP) issued in March 2005.

Incoming Resources

Voluntary income includes grants that provide core funding or are of general nature are recognized in full in the Statement of Financial Activities in the year in which they are receivable, except when the donors specify that the grant given must be used in future accounting period, the income is deferred until those periods.

Investment income is recognized on a receivable basis.

Incoming resources from charitable activities include income received under contract or where entitlement to grant funding is subject to specific conditions to deliver and is recognized whereas the service is provided.

Other income is accounted for on a cash basis.

Resources Expended

Expenditure is recognized when the liability is incurred.

- Cost of generating funds are those incurred in attracting voluntary income
- Charitable activities include expenditure associated with delivery of services and include both direct costs and support costs relating to each particular service
- Governance costs include the costs of the charity, including strategic planning for its future development, independent examination, any legal advice and all costs of complying with the constitutional and statutory requirements, such as costs of Trustees and the preparation of statutory accounts.
- Support costs include overhead and other costs not directly attributable to a particular function and apportioned over the relevant activity on the basis of management estimates consistent with use of the resources e.g., staff cost by time spent, property costs by floor space and other costs by their usage.

Taxation

The company is a charitable institution with exemption from UK taxation under section 505 of the Income and Corporation Taxes Act 1988.

Fund Accounting

Unrestricted funds are grants, donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

THE BRADFIELD CLUB
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Restricted funds are funds that can only be used for specific purposes as laid down by the donor. Expenditure, which meets these criteria, is charged to the fund, together with a fair allocation of management and support costs.

Designated funds are funds set aside by trustees out of unrestricted general funds for specific future purpose or relate to grants given specifically for the purchase of assets where the use is not restricted. The aim and use of each of the designated fund is set out in the notes to the financial statements.

Depreciation

Depreciation is calculated on assets costing over £500, on a straight line basis over 3 years. Property improvements are depreciated on a straight line basis over 10 years.

THE BRADFIELD CLUB
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. Donations and Legacies

	Unrestricted funds	Restricted funds	2022	2021
Gifts and Donations	97,090	0	97,090	101,771
Bradfield College*	5,000	0	5,000	20,000
	102,090	0	102,090	121,771

* This is money previously raised through parent fundraising, held on our behalf by the College.

2. Income from charitable activities – grants receivable

Charitable activities

	Unrestricted funds	Restricted funds	2022	2021
First State Investments (FSI Services)	3,500	3,500	7,000	3,500
The Rank Foundation	0	0	0	10,570
Charterhouse in Southwark	0	6,000	6,000	0
	3,500	9,500	13,000	14,070

3. Income from other trading activities

	Unrestricted funds	Restricted funds	2022 £	2021 £
Hall hire	4,200	0	4,110	4,110
	4,200	0	4,110	4,110

THE BRADFIELD CLUB
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

4. Other

	Unrestricted funds	Restricted funds	2022 £	2021 £
HMRC Job retention scheme	1,324	0	1,324	11,184
Other	0	11,000	11,000	1,654
	1,324	11,000	12,324	1,654

Other unrestricted funds include one-off upfront payment from the developer.

Expenditure

5. Charitable activities

	Staff expenditure £	Non- staff expenditure £	Support cost £	Total 2022 £	Total 2021 £
Youth Work activities	59,434	4,256	49,268	112,958	102,985
	59,434	4,256	49,268	112,958	102,985

6. Other expenditure

Other expenditure	Staff expenditure £	Non-staff expenditure £	Support cost £	Total 2021 £	Total 2020 £
Hall hire	0	1,685	0	1,685	200
Building development	0	13,874	0	13,874	1,500
Other	0	2,257	0	2,257	8,955
	0	17,816	0	17,816	10,655
Total resources expended	59,434	22,072	49,268	130,774	113,640

THE BRADFIELD CLUB
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

7. Support costs

	Staff costs £	Office administr ation £	Premises £	Governa nce £	Total 2022 £	Total 2021 £
Youth Work activities	0	5,509	43,459	300	49,268	51,870
Hall hire	0	0	0	0	0	0
Total 2022	0	5,509	43,459	300	49,268	51,870
Total 2021	12,746	6,763	32,012	348	51,870	

8. Governance cost

	2022 £	2021 £
Independent accounts examination	300	300
	300	0

9. Staff costs

	2022 £	2021 £
Salaries and wages	59,434	60,208
Pensions	0	665
	59,434	60,873

THE BRADFIELD CLUB
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

10. Fixed assets

	Car	Freehold Property	Furniture Fixtures & Fittings	Total
	£	£	£	£
Cost				
Balance brought forward at 1 April 2021	0	313,136	21,286	334,422
Additions	0	0	0	0
Less: Disposals	0	0	0	0
Balance carried forward at 31 March 2022	0	313,136	21,286	334,422
Depreciation				
Balance brought forward at 1 April 2021	0	264,299	21,286	285,585
Provision in year	0	19,752	0	19,752
Balance carried forward at 31 March 2022	0	284,051	21,286	305,337
Net Book Value				
At 31 March 2022	0	29,085	0	29,085
At 31 March 2021	0	48,837	0	48,837
Cost				

The net book value at 31st March 2022 represents tangible fixed assets used for direct charitable purposes.

11. Debtors

	2022	2021
	£	£
Gift Aid	6,988	4,575
	6,988	4,575

THE BRADFIELD CLUB
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

12. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total funds 2022	Total funds 2021
	£	£	£	£
Tangible Assets	29,085	0	29,085	48,837
Curent Assets	35,775	0	35,775	14,381
Curent Liabilities	2,388	0	2,388	1,587
	62,473	0	62,473	61,631

13. Remuneration and expenses to trustees

No remuneration was paid to the Trustees or Management Committee in either year