

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 OCTOBER 2023

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 31 October 2023. 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

Objectives and aims

The objectives of the CIO are to advance education and to promote the arts and culture for the public benefit in Bradford, West Yorkshire and the surrounding areas by promoting and providing opportunities (through events and activities) for the appreciation, understanding and enjoyment of the arts of literature, language and the spoken word.

Public benefit

The CIO is focused on the development of literacy education and access to the arts and culture, with particular focus on the most socioeconomically disadvantaged members of society. The public benefit of literacy education and access to the arts and culture is well-evidenced, incorporating both direct and inter-generational activities, increasing educational achievement, increasing levels of aspiration and social mobility, mental well-being and increasing civic engagement.

The trustees have complied with their duty under the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission for England and Wales.

FINANCIAL REVIEW

There were good donations reaching just over of £10k and a grant from Burberry at £10k. These were used to support the 2024 Festival.

The Trustees will review how best the charity can fulfill its objectives through developing future funding relationships who share our ambitions to transform people's lives through access to literature and associated arts and culture.

Reserves policy

The Reserves Policy, set by trustees, is that the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be 3 months of annual expenditure. We will work over a 3-5 year period to establish such reserves to reach this target and will review the reserves policy and target figure on a regular basis.

RISK MANAGEMENT

A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risk that the charity faces, whether internally and externally.

FUTURE PLANS

Our aim is to deliver outstanding projects which widen access to and appreciation of world-class literature and which use literacy and cultural education as catalysts for social change, disseminating best-practice. Our plans are to work with Culture Squared CIC as a partner in the delivery of Bradford Literature Festival, developing and delivering longer-term community engagement, education and other special projects which meet our charitable objectives. There are exciting years in prospect - with considerable opportunities for partnership working both in the run up to and delivery of Bradford 2025 (UK City of Culture) and longer term, supporting the implementation of Bradford's, West Yorkshire's and Arts Council England's cultural strategies for the benefit of people and communities.

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.

Organisational Structure

As a foundation model CIO, the charity's only members are its trustees. All decisions are therefore made by the board of trustees, though certain classes of decision (such as changes to its constitution) have to be made by those individuals acting as members rather than as trustees.

There must be at least three Trustees. If the number falls below this minimum, the remaining Trustee or Trustees may act only to call a meeting of the Trustees or appoint a new Trustee. There is no maximum number of Trustees that may be appointed to the CIO.