# THE BRADLEY LOWERY FOUNDATION

England & Wales · Charity number 1174333

## Details

| | |
|---|---|
| **Other names** | BLF - SMILE, BRADLEY LOWERYS FIGHT, BRADLEYS FIGHT |
| **Status** | Registered |
| **Legal form** | Trust |
| **Registered** | 2017-08-22 |
| **Register** | View on the Charity Commission register |

## Contact

| | |
|---|---|
| **Address** | 52-54 Middle Street<br>Blackhall<br>Hartlepool<br>TS27 4EA |
| **Phone** | 01913896347 |
| **Email** | contact@bradleyloweryfoundation.com |
| **Website** | www.bradleyloweryfoundation.com |

## Activities

**Objects:** THE RELIEF OF SICKNESS AND THE PRESERVATION AND ADVANCEMENT OF HEALTH AND PREVENTION OR RELIEF OF SICKNESS DISEASE OR HUMAN SUFFERING OF PEOPLE RESIDING PERMANENTLY IN ENGLAND AND WALES (“THE AREA OF BENEFIT”) INCLUDING, BUT NOT LIMITED TO:1) THE ALLEVIATION OF SYMPTOMS AND THE CURE OF ILLNESS OR RELIEF OF SUFFERING BY TREATMENT OR THE PROVISION OF EQUIPMENT AND AIDS (EQUIPMENT FOR 18 YEARS AND YOUNGER) WHICH THOSE WITH RESPONSIBILITY FOR THEM COULD NOT OTHERWISE AFFORD.2) SUPPORTING FAMILIES AND PROVIDING FACILITIES FOR RECREATION AND SHORT TERM BREAKS WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE PERSONS FOR WHOM THEY ARE INTENDED. IN ADDITION THE PROVISION OF FINANCIAL SUPPORT WILL BE GIVEN TO FAMILIES OF CHILDREN UNDER THE AGE OF 18 YEARS IN THE EVENT OF THE DEATH OF THE CHILD OR YOUNG PERSON AND ALSO FOR THE TRAVEL / ACCOMMODATION AND FOR TREATMENTS BEING PROVIDED DURING THEIR LIFE.3) ASSISTING IN THE TREATMENT AND CARE OF PERSONS SUFFERING FROM LIFE LIMITING OR DISABLING CONDITIONS OR HEALTH AND TO ADVANCE THE EDUCATION OF THE GENERAL PUBLIC IN ALL AREAS RELATING TO THAT HEALTH CONDITION OR DISABLING DISEASE AND TO ASSIST FAMILIES IN SEIZING FUNDRAISING OPPORTUNITIES.

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**Activities:** BLF support families affected by illness and disability by reducing stress and improving wellbeing. We help families raise funds for medical treatment, therapies, and equipment not available through the NHS.We also provide memory-making experiences, including access to a purpose-built holiday home, giving families time to rest, spend quality time together, and create lasting memories.

## Classification

- **How:** Makes Grants To Individuals, Provides Other Finance, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

## Geography

- Throughout England And Wales

## Finances

| Period end | Income | Expenditure | Assets | Employees |
|---|---|---|---|---|
| 2025-03-31 | £407,645 | £464,954 | - | - |
| 2024-03-31 | £412,860 | £477,905 | - | - |
| 2023-03-31 | £447,004 | £949,754 | - | - |
| 2022-03-31 | £674,701 | £727,027 | £3,127,751 | 7 |
| 2021-03-31 | £567,069 | £405,049 | £3,180,077 | 9 |

## Trustees

| Name | Role | Appointed |
|---|---|---|
| **REBECCA HARBRON GRAY** | Chair | 2017-08-22 |
| David Flett | | 2026-03-23 |
| GEMMA LOUISE LOWERY | | 2017-08-22 |
| LYNN MURPHY | | 2017-08-22 |
| PHILIP CHARLES EMPSON | | 2017-08-22 |

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**THE BRADLEY LOWERY FOUNDATION**

England & Wales - Charity number 1174333

# Accounts

Charity Commission

Registered Charity Number 1174333

# The Bradley Lowery Foundation

## Unaudited Financial Statements

## For the Year Ended 31 March 2025

# The Bradley Lowery Foundation

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# The Bradley Lowery Foundation

## Trustees' Annual Report

## For the Year Ended 31 March 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

**Reference and Administrative Details**

**Registered Charity Name**
The Bradley Lowery Foundation

**Registered Charity Number**
1174333

**Principal Office**
52-54 Middle Street
Blackhall
TS27 4EA

**The Trustees**
Mrs G. L. Lowery
Mrs L. Murphy
Mrs P. Thirlaway
Mr P. C. Empson
Mrs R. Harbron Gray

**Independent Examiner**
Torgersens
East Suite, Ground Floor
Avalon House
St Catherine's Court
Sunderland
SR5 3XJ

# The Bradley Lowery Foundation

## Trustees' Annual Report

## For the Year Ended 31 March 2025

### Structure, Governance and Management

**Governing Document**
The Bradley Lowery Foundation is a standard registered charity which was registered on 22nd August 2017 and is governed by the trust deed dated 19th July 2017 as amended by deed dated 21st August 2017, and as amended on 26th July 2021.

All major decisions are made by the board of trustees.

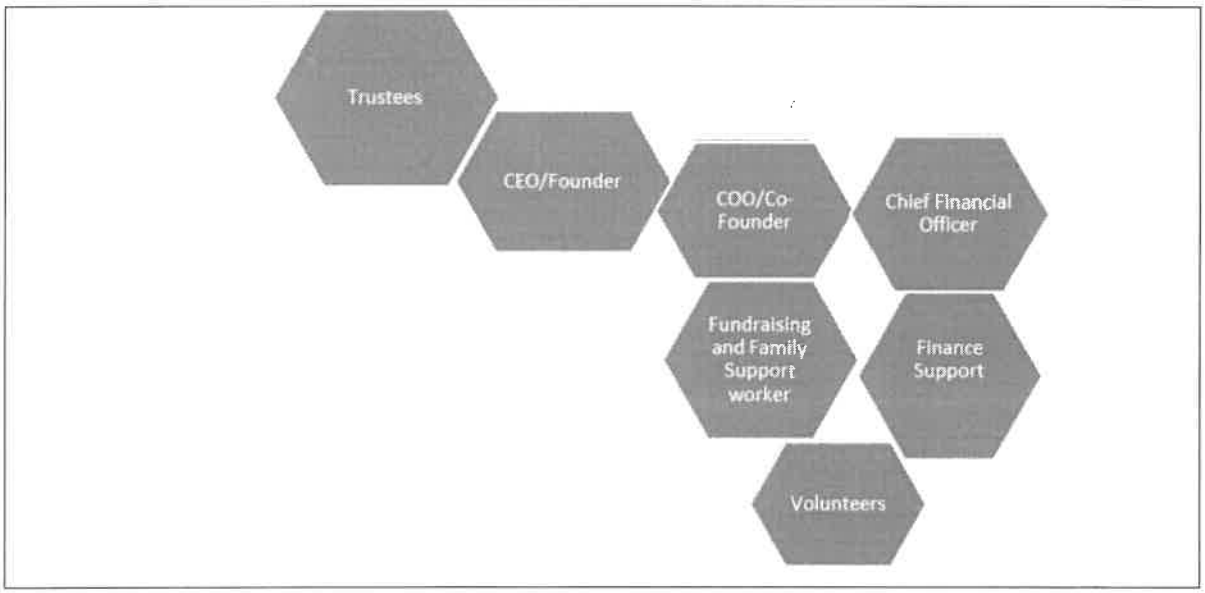
**Recruitment, Induction and Training**
The board of trustees must include a minimum of 3 trustees who are not employed by the charity. The current trustees were all appointed when the charity was first registered based on the knowledge, skills, qualifications and experience that they could bring to the charity. Future appointments will also be based on these attributes.

On appointment trustees are provided with copies of the Charity Commission Code of Governance together with copies of the charity's governing documents to ensure they have an understanding of their responsibilities. Where necessary further training/guidance will be given.

The staff members have completed several courses such as Safeguarding and GDPR. All staff members have the relevant DBS checks. This ensures the families are always kept safe. Each staff member has also undergone specific training to enable them to fulfil their individual roles.

Salary Levels of staff are reviewed annually by the board, in line with rates for similar positions. The CEO and COO are on a much lower salary as requested by themselves to others in a similar position, please see link where trustees researched salaries of charity CEO's
www.theguardian.com/society/salarysurvey/table/0,12406,1042677,00.html.

**Organisational Structure**




**Related Parties**
The related parties of the charity are the trustees as named in the trustees report above. Two of the trustees being Mrs G. L. Lowery and Mrs L. Murphy are also employees of the charity. These two trustees receive no remuneration for their position as trustee but are remunerated and are reimbursed expenses as a result of their employment. When the charity began, the charity received significant donations from the Bradley Lowery Trust a Trust in which the trustee Mrs G. L. Lowery was also a trustee, these funds were donated in full to set up the Bradley Lowery Foundation.

# The Bradley Lowery Foundation

## Trustees' Annual Report

## For the Year Ended 31 March 2025

**Objectives and activities**

**Charity Aims and Objectives**
The Bradley Lowery Foundation (BLF) offers financial and emotional support to the families of sick children, most of these families are fundraising for treatment or equipment not available on the NHS in England and Wales. These may also include specialist therapies, therapy dogs, specialised treatment, or equipment. Some supported causes may need to access specialist treatment abroad, to access clinical trials only available in other countries.

The Bradley Lowery Foundation continue to support adults looking for treatment, not available on the NHS. We not only offer assistance in fundraising, but also emotional support for them and their loved ones.

The Bradley Lowery Foundation consults with professional clinicians and trained therapists on a regular basis, we encourage parents to ask the right questions to ensure they make the best decision for their child's health. Once the parents have all the information, they can make an informed choice of which treatment option they will wish to pursue.

The Bradley Lowery Foundation differs from other charities, we offer a personal service which involves meeting the family (where possible) and their fundraising teams, we offer help and advice on an effective fundraising campaign. We have many media connections and utilise these to publicise the campaigns in a positive manner. Families have peace of mind knowing money raised is being held by an established charity in accordance with the Charity Commission guidelines, and know we are available to contact at any given time to discuss their campaign or receive support and guidance.

**Public Benefit Statement**
Due regard has been paid to the public benefit guidance published by the Charity Commission.

**Activities**

**The Bradley Lowery Foundation**
The Bradley Lowery Foundation aims to help families fundraising for treatment or equipment, not available on the NHS. We aim to get better/safer treatments for children available on the NHS by funding vital research and campaigning for new drugs and trials within the UK.

The Bradley Lowery Foundation continue to support adults looking for treatment, not available on the NHS. We not only offer assistance in fundraising, but also emotional support for them and their loved ones.

**Supporting Fundraising Campaigns**
We have continued to support a number of families this financial year to successfully raise funds for their causes, which ranges from treatment abroad, vital equipment to autism assistance dogs.

The Bradley Lowery Foundation support families in the following ways:

- Supporting the setup of fundraising campaign via JustGiving & JustGiving text
- Managing all offline donations paid directly into the child's account held by the Bradley Lowery Foundation
- Creating fundraising tools
- Supporting social media postings
- Assisting with PR opportunities, setting up interviews, taking interviews on behalf of the family to maximise the exposure for each campaign
- Having staff available out of office hours as a point of contact for families
- Giving the families worldwide exposure using methods we have gained
- We liaise with many other trusts and organisations who offer grants, and other forms of support to ensure our families have a multitude of options available to them
- We manage funds raised via BLF tools, paying invoices, sending out receipts of payment and thank you cards, this not only saves the family time, but it ensures donors that funds are being used for its intended purpose
- We use our own social media to keep followers of each child up to date with each campaign
- Assisting families in end of life care
- Supporting families during the grief process after the loss of a family member
- Assisting families to organise funerals after the loss of a family member

Medical conditions and illnesses we have already supported:

- Neuroblastoma
- DIPG
- Cerebral Palsy
- Downs Syndrome
- Global Development Delay
- Epilepsy
- Autism
- Hypermobility
- Diamond Blackfan Anaemia
- Stroke
- Heart Disease
- SPG15
- Cervical cancer
- Bowel cancer
- Sarcoma's
- Undiagnosed conditions

We aim to support any family who has contacted the Bradley Lowery Foundation, who are not already being supported by a registered charity. Not every child needs to raise funds for treatment or equipment, some children need exposure to encourage people to sign up to the donor register. This is something the Bradley Lowery Foundation are more than happy to advertise. As well as hosting fundraising campaigns, we have actively canvassed and held registrations for DKMS, the blood donor register, as well helping families link up with other families going through the same journey.

We speak frequently with other charities and organisations that specialise in Cerebral Palsy, Neuroblastoma and Autism, to ensure our families have the latest information on trials and treatments available.

Our fundraising team continues to develop new ideas for fundraising events.

We continue to make and maintain corporate connections with several high-profile companies.

We continue to work with charities such as Clic Sargent, Rainbow Trust, Neuroblastoma UK, Clothes Aid, Autism Dogs CIC, NGAS, Abbies Army, Merlin's Magic Spaces, Friends of Rosie, and many more. We believe working together you gain the best outcome for the families we are supporting.

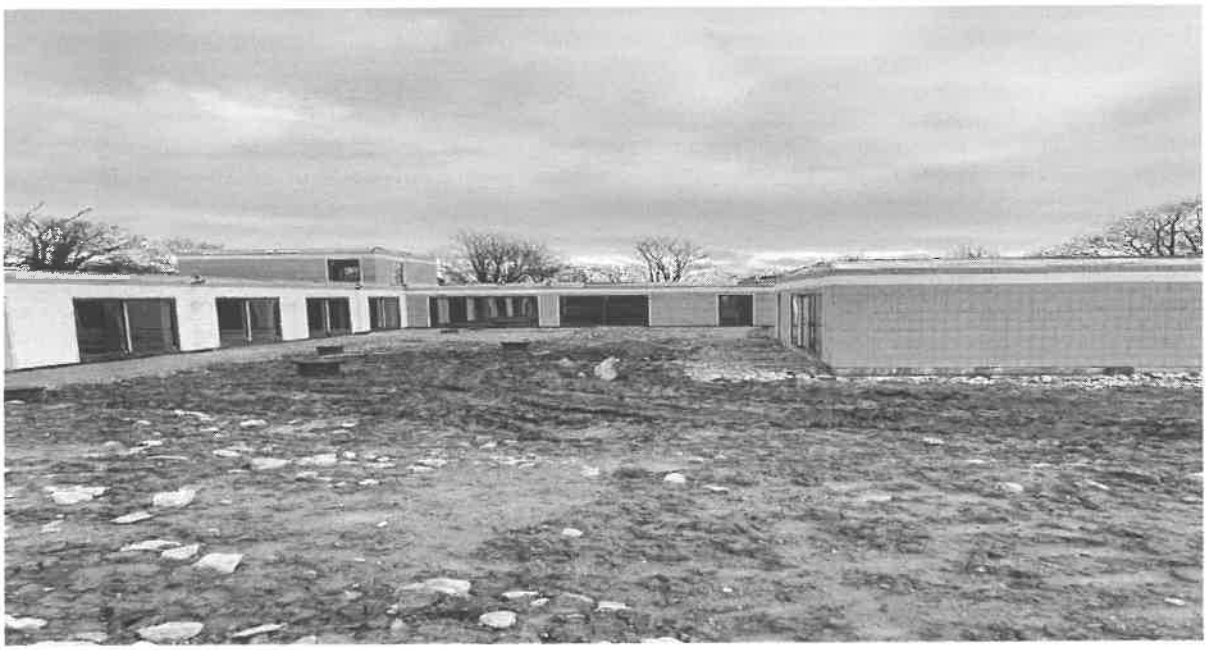
**Holiday Home**
The Holiday Home "Super Brad's Pad" is starting to take shape.
We now have a roof to go with our walls, and windows have now been installed and are in the process of having the rendering completed.

The next stages of the home, which will begin in the next financial year, are the plumbing, electrics, under floor heating, as well as the boarding of each room.

We have had a lot of support and discounts from businesses who are supporting the build.

The holiday home is being built to offer families an amazing memory making experience with the whole family. The Bradley Lowery Foundation believes that the whole family should be involved in making special memories, so the holiday home is 5 double bedrooms with an open plan kitchen and living area, with 2 playrooms and an outside playroom which will be for adults and older children.

As a charity we continue to fundraise further to complete the build, we also maintain relationships with corporate partners as well, who continue to support the charity and the build.



**Grant-making**

The Bradley Lowery Foundation may offer small grants to currently supported families. The grants awarded may cover –

- Short stays for families of terminally ill children through our Nice to be Nice Campaign
- A one off gift for a child, through our Nice to be Nice Campaign
- Grants to support home running costs after the loss of a loved one
- Grants to help give a loved one the funeral they deserve

The Bradley Lowery Foundation also offers larger grants to organisations to aid in their charitable objectives. To date we have supported multiple organisations who –

- Provide vital services to poorly or disabled children
- Provide equipment FOC to children with disabilities
- Fund research into childhood cancers

**Corporate Collaboration**
The Bradley Lowery Foundation this year teamed up with the National Grief Advice service who offer clients –

- 121 counselling sessions
- Group counselling sessions
- Coping strategies

For all types of grief. The collaboration has worked extremely well, as we find that some parents need to wait up 6 weeks to access counselling services, so to be able to offer a service that can be made available to someone within 2 weeks, makes a huge difference.

**Volunteers**
The Bradley Lowery Foundation has opportunities to become foundation champions. Foundation champions work alongside BLF by attending and hosting fundraising events, by collecting donations given to BLF, and supporting volunteers to ensure their fundraising events go according to plan. Each foundation champion will sign a BLF code of conduct and be issued with a uniform and ID card. BLF work closely with the foundation champions to ensure they are up to date with new projects and campaigns. If you would like to enquire to become a foundation champion, please email contact@bradleyloweryfoundation.com.

**Achievements and Performance**

In the financial year ended 31st March 2025 we raised total funds of £407,645 and generated a net deficit of £57,309. We began the year with funds of £2,559,956.

Covid still has a huge impact on the way the charity sector operates, with the increase in card payments, bucket collections are a lot less profitable, donations from tubs displayed in shops is also down by approx. 30%.

The cost of living and the price of utilities has also played a huge factor in the decreasing amount of money hitting the charity sector on a whole. We mitigate this by –

- Thinking of new ways to fundraise (utilising fundraising tools on the JustGiving platform such as QR Codes on buckets and tubs, means that people can make quick donations via their phone app)
- Holding larger events – We have always been a very community-based charity, but over this last year, we have spent more time working with corporate partners, to hold larger scale events. We successfully held our 3rd Corporate Golf Day, which raised in excess of £10,000, and our Peaky Blinders Themed event which raised approx. £28,000.
- Continuing our everyday events, such as –
    1. Attending fairs to hold smaller stalls.
    2. Continuing to grow our BLF football camps
    3. Regular social media posts promoting merchandise
    4. Purchasing spaces in organised runs for supported to take part in sponsored activities

**Financial Review**

**Financial Position**
During the year the charity raised £407,645. Charitable expenditure amounted to £464,954 giving a net deficit before transfers of £57,309.

**Reserves Policy**
At the reporting date £527,055 was held in general unrestricted reserves. We plan to hold unrestricted reserves to cover the running costs of the foundation for at least one financial year, this is to ensure longevity of The Bradley Lowery Foundation. The current level of reserves will be used to meet future objectives of the charity including supporting a partnership that will offer one to one telephone support for families suffering the effects of cancer and funding research projects into Neuroblastoma and other childhood cancers.

A designated reserve to cover fundraising and other building costs in respect of the holiday home including survey fees had a balance at the reporting date of £253,746. Further funds may be designated to the holiday home.

A designated reserve was set up by transferring £50,000 in the financial year ended 2019 from general reserves for all other childhood cancer research. This will be used to fund different childhood cancer research projects. A further £50,000 was transferred in April 2022 and had a balance at the reporting date of £100,000.

A designated reserve was set up by transferring £50,000 in the financial year ended 2019 from general reserves to support the running costs of the BLF support service, this service provides 1 to 1 support for families in the North East affected by childhood cancer, by offering out of hours counselling service. All counsellors are fully trained and accredited. The balance at the reporting date was £50,000.

A designated reserve, It's Nice to be Nice, was set up by transferring £50,000 in the financial year 2023 from general reserves. This will be used to offer a small gift or experience to children who have spent a lot of time in hospital. The balance at the reporting date was £50,000.

From inception the Bradley Lowery Foundation has supported a number of fundraising campaigns each with their own specific purposes and objectives. At the reporting date the balance held in restricted reserves for these campaigns totalled £887,009.

**Risk Assessment and Mitigation**
We conduct regular risk assessments as part of our strategic plan, this is reviewed on a regular basis and the team implement plans to overcome the risks. To date the identified risks are:

- The job role can be physically and emotionally draining on members of staff, due to offering emotional support to families of very poorly children, this can weigh heavily on the staff member they are in close contact with.

- The need to continue to raise unrestricted funds to cover core costs and ensure longevity of the charity.

- Being high profile in the media means demand for the service we offer is very high, therefore having capacity to support every family can become an issue.

- There is a large volume of funds currently coming through the foundation due to the campaigns we have, and we have limited staff members to deal with them. The trustees have assessed the major risks to which the charity is exposed, those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate our exposure to major risks.

**To best mitigate the risks:**
- The Foundation decided it would be in the best interest of the staff to offer counselling sessions from an independent counselling firm, so staff can ensure their mental health is protected. This is offered to all staff, and they are able to access sessions as and when needed.
- Due to the high demand of the support we offer we are in the process of recruiting volunteers who will assist in fundraising events for the foundation and attending events on our behalf. We have multiple foundation champions who support BLF if a regular basis.
- The Bradley Lowery Foundation is high profile and we have a high demand from campaigns that need support, this takes up a lot of time. We do not refuse support and therefore have a process and as such a waiting list, where families can still benefit from the financial aspect of the foundation, but 1 to 1 support from our staff members is given on a case by case basis.
- We continue a partnership with our PR company to manage and monitor media enquiries for all campaigns.
- We continue to utilise Gift Aid to cover the core costs of running the charity.
- We continue to hold unrestricted reserves to cover 1 year of the core costs, this is to ensure that in the event of funding coming in slowly, the charity can run as normal.
- We have worked closely with our legal team, and continue to use our stringent policies and procedures regarding collections using the BLF charity number, all collections must go through BLF to book and arrange, and all collections needs to be allocated to the supported causes accounts with a short timeframe, we also request collectors to fill in paperwork regarding their collections which is sent to BLF at the time of depositing of funds. We have found this has worked well and collectors understand the rules and regulations of working with a charity.

**Plans for future periods**
We plan to hold unrestricted reserves to cover the running costs of the foundation for at least 2 financial years, this is to ensure longevity of the Bradley Lowery Foundation. We hope in the future that funds raised via Gift Aid claimed, will maintain the majority of the running costs of the foundation, covering everyday costs such as salaries, rent and utility bills, so that funds raised via BLF will be used to support families who are fundraising for treatment or equipment, grant applications and research. We will continue to support families, emotionally and financially. We will also continue to create good working relationships with other charities, non-profits and businesses to ensure our families get the best support offered.

**Trustees' responsibilities statement**
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).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each 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, of the charity 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 applicable Charities SORP.
- 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.
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. 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.

The trustees' annual report was approved on 03.11.25 and signed on behalf of the board of trustees by:

Mrs L Murphy
Trustee

Mr P C Empson
Trustee

## Independent Examiner's Report to the Trustees of

## The Bradley Lowery Foundation

## Year Ended 31 March 2025

I report to the trustees on my examination of the financial statements of The Bradley Lowery Foundation ('the charity') for the year ended 31 March 2025.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Alison Henshaw FCCA
Independent Examiner

East Suite, Ground Floor
Avalon House
St Catherine's Court
Sunderland
SR5 3XJ

03/11/25

# The Bradley Lowery Foundation

## Statement of Financial Activities

## For the Year Ended 31 March 2025

| | Notes | Unrestricted Funds £ | Restricted Funds £ | Total 2025 £ | Total 2024 £ |
|---|---|---|---|---|---|
| **Income and Endowments** | | | | | |
| Donations and Legacies | 4 | 169,212 | 145,185 | 314,397 | 352,289 |
| Other Trading Activities | 5 | 73,051 | 72 | 73,123 | 46,647 |
| Investment Income | 6 | 7,980 | 12,145 | 20,125 | 13,924 |
| **Total Income** | | 250,243 | 157,402 | 407,645 | 412,860 |
| **Expenditure** | | | | | |
| **Expenditure on Raising Funds:** | | | | | |
| Costs of Raising Donations & Legacies | 7 | 6,614 | - | 6,614 | 6,924 |
| Costs of Other Trading Activities | 8 | 25,739 | - | 25,739 | 21,638 |
| Expenditure on Charitable Activities | 9,10 | 297,606 | 134,995 | 432,601 | 449,343 |
| **Total Expenditure** | | 329,959 | 134,995 | 464,954 | 477,905 |
| **Transfers** | | 29,821 | (29,821) | - | - |
| **Net Expenditure & Net Movement in Funds** | | (49,895) | (7,414) | (57,309) | (65,045) |
| **Reconciliation of Funds** | | | | | |
| Total Funds brought forward | | 1,030,696 | 1,529,260 | 2,559,956 | 2,625,001 |
| **Total Funds carried forward** | | 980,801 | 1,521,846 | 2,502,647 | 2,559,956 |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# The Bradley Lowery Foundation

## Statement of Financial Position

## As at 31 March 2025

| | Note | 2025 £ | 2024 £ |
|---|---|---|---|
| **Fixed Assets** | | | |
| Tangible Fixed Assets | 16 | 637,714 | 414,885 |
| **Currents Assets** | | | |
| Stocks | 17 | 2,064 | 2,718 |
| Debtors | 18 | 5,333 | 5,066 |
| Cash at Bank and in Hand | | 1,869,725 | 2,150,445 |
| | | 1,877,122 | 2,158,229 |
| **Creditors: Amounts Falling Due Within One Year** | 19 | 12,189 | 13,158 |
| **Net Current Assets** | | 1,864,933 | 2,145,071 |
| **Total Assets Less Current Liabilities** | | 2,502,647 | 2,559,956 |
| **Net Assets** | | 2,502,647 | 2,559,956 |
| **Funds of the Charity** | | | |
| Restricted Funds | | 1,521,846 | 1,529,260 |
| Unrestricted Funds | | 980,801 | 1,030,696 |
| **Total Charity Funds** | 21 | 2,502,647 | 2,559,956 |

The financial statements were approved by the Board of Trustees and authorised for issue on 03.11.25 and are signed on behalf of the board by:

Mrs L Murphy
Trustee

Mr P C Empson
Trustee

The notes on pages 13 to 25 form part of these financial statements

## The Bradley Lowery Foundation

## Statement of Cash Flows

## For the Year Ended 31 March 2025

| | 2025<br>£ | 2024<br>£ |
|---|---|---|
| **Cash Flows from Operating Activities** | | |
| Net Expenditure | (57,309) | (65,045) |
| *Adjustments for:* | | |
| Depreciation of Tangible Fixed Assets | 1,957 | 1,862 |
| Other Interest Receivable and Similar Income | (20,125) | (13,924) |
| Interest Payable and Similar Charges | 846 | 1,283 |
| Accrued (income)/expenses | 516 | (1,830) |
| *Changes in:* | | |
| Stocks | 654 | 1,379 |
| Trade and Other Debtors | (267) | 4,548 |
| Trade and Other Creditors | (1,485) | (19,374) |
| Cash Generated from Operations | (75,213) | (91,101) |
| Interest Paid | (846) | (1,283) |
| Interest Received | 20,125 | 13,924 |
| Net Cash Used in Operating Activities | (55,934) | (78,460) |
| **Cash Flows from Investing Activities** | | |
| Purchase of Tangible Assets | (224,786) | (311,262) |
| Net Cash Used in Investing Activities | (224,786) | (311,262) |
| **Net Decrease in Cash and Cash Equivalents** | (280,720) | (389,722) |
| Cash and Cash Equivalents at Beginning of Year | 2,150,445 | 2,540,167 |
| Cash and Cash Equivalents at End of Year | 1,869,725 | 2,150,445 |

The notes on pages 13 to 25 form part of these financial statements

## 1. General Information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 52-54 Middle Street, Blackhall, TS27 4EA.

## 2. Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

## 3. Accounting Policies

### Basis of preparation

The financial statements have been prepared on the historical cost basis.

### Going concern

There are no material uncertainties about the charity's ability to continue.

### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

### Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.
- income relating to specific children's campaigns is predominantly received via donations and is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

**Resources Expended**
Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.
- campaign expenditure relates to costs incurred by the charity in line with the specific campaigns or funds transferred to the campaign beneficiary.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Grants payable to beneficiaries are included in the SOFA when the charity's obligation has been established. The value of such grants that are unpaid at the period end is accrued.

**Operating leases**
Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

**Tangible assets**
Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Tangible assets relating to the holiday home are recorded at cost and value of donated goods and labour less any depreciation and impairment losses.

**Depreciation**
Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | | |
|---|---|---|
| Improvements to landlords property | - | 10% straight line |
| Fixtures and fittings | - | 10% straight line |
| Equipment | - | 10% straight line |
| Holiday Home | - | Not depreciated as asset under course of construction |

**Stocks**
Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**Financial Instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Defined Contribution Plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

## 4. Donations and Legacies

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2025 £** |
|---|---|---|---|
| **Donations** | | | |
| Donations and Legacies received | 110,119 | 57,436 | 167,555 |
| Just Giving Donations | 58,913 | 87,670 | 146,583 |
| Facebook Donations | - | - | - |
| Donr Text Giving | 180 | 79 | 259 |
| **Grants** | | | |
| Grants Receivable | - | - | - |
| | 169,212 | 145,185 | 314,397 |

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2024 £** |
|---|---|---|---|
| **Donations** | | | |
| Donations and Legacies received | 73,620 | 88,375 | 161,995 |
| Just Giving Donations | 100,015 | 87,877 | 187,892 |
| Facebook Donations | 2,216 | – | 2,216 |
| Donr Text Giving | 90 | 96 | 186 |
| **Grants** | | | |
| Grants Receivable | - | - | - |
| | 175,941 | 176,348 | 352,289 |

## 5. Other Trading Activities

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2025 £** |
|---|---|---|---|
| Fundraising events | 71,598 | - | 71,598 |
| Shop income | 676 | 72 | 748 |
| Enthuse fundraising donations | 777 | - | 777 |
| | 73,051 | 72 | 73,123 |

## 5. Other Trading Activities continued

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2024 £** |
|---|---|---|---|
| Fundraising events | 30,968 | 11,264 | 42,232 |
| Shop income | 2,605 | 138 | 2,743 |
| Enthuse fundraising donations | 1,672 | – | 1,672 |
| | 35,245 | 11,402 | 46,647 |

## 6. Investment Income

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2025 £** |
|---|---|---|---|
| Bank interest receivable | 7,980 | 12,145 | 20,125 |

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2024 £** |
|---|---|---|---|
| Bank interest receivable | 353 | 13,571 | 13,924 |

## 7. Costs of Raising Donations and Legacies

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2025 £** |
|---|---|---|---|
| Donations - Merchandise | 1,410 | - | 1,410 |
| Donations - Campaigns | - | - | - |
| Donations – Just Giving Fees | 5,066 | - | 5,066 |
| Donations – Paypal Fees | 138 | - | 138 |
| | 6,614 | - | 6,614 |

## 7. Costs of Raising Donations and Legacies continued

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2024 £** |
|---|---|---|---|
| Donations - Merchandise | 434 | – | 434 |
| Donations - Campaigns | – | – | – |
| Donations – Just Giving Fees | 6,336 | – | 6,336 |
| Donations – Paypal Fees | 154 | – | 154 |
| | 6,924 | – | 6,924 |

## 8. Costs of Other Trading Activities

| | Unrestricted Funds £ | **Total Funds 2025 £** | Unrestricted Funds £ | Total Funds 2024 £ |
|---|---|---|---|---|
| Costs of other trading activities - Shop costs | 664 | 664 | 2,225 | 2,225 |
| Costs of other trading activities – Staging events | 25,075 | 25,075 | 19,413 | 19,413 |
| | 25,739 | 25,739 | 21,638 | 21,638 |

## 9. Expenditure on Charitable Activities by Fund Type

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2025 £** |
|---|---|---|---|
| Supporting fundraising campaigns | - | 129,404 | 129,404 |
| Holiday home | - | 165 | 165 |
| Funding research projects | - | - | - |
| Support costs | 297,606 | 5,426 | 303,032 |
| | 297,606 | 134,995 | 432,601 |

## 9. Expenditure on Charitable Activities by Fund Type continued

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2024 £** |
|---|---|---|---|
| Supporting fundraising campaigns | 349 | 132,186 | 132,535 |
| Holiday home | 750 | 3,920 | 4,670 |
| Funding research projects | – | 895 | 895 |
| Support costs | 309,774 | 1,469 | 311,243 |
| | 310,873 | 138,470 | 449,343 |

## 10. Expenditure on Charitable Activities by Activity Type

| | Activities Undertaken Directly £ | Grant Funding of Activities £ | Support Costs £ | **Total Funds 2025 £** | Total Funds 2024 £ |
|---|---|---|---|---|---|
| Supporting fundraising campaigns | 129,404 | - | 262,307 | 391,711 | 432,988 |
| Holiday home | 165 | - | 29,572 | 29,737 | 4,670 |
| Funding research projects | - | - | - | - | 895 |
| Governance Costs | - | - | 11,153 | 11,153 | 10,787 |
| | 129,569 | - | 303,032 | 432,601 | 449,340 |

## 11. Analysis of Support Costs

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the three key charitable activities undertaken (see note 11) in the year. All support costs relating to restricted campaigns are allocated directly and the remainder of costs are split 60% supporting fundraising campaigns, 10% holiday home and 30% Bradley Lowery Foundation.

| | Analysis of Support Costs - Supporting Fundraising Campaigns £ | Analysis of Support Costs - Bradley Lowery Foundation £ | Analysis Of Support Costs - Holiday Home £ | **Total 2025 £** | Total 2024 £ |
|---|---|---|---|---|---|
| Staff costs | 139,021 | 88,475 | 20,809 | 248,305 | 247,921 |
| Premises | 8,735 | 4,367 | 1,668 | 14,770 | 17,352 |
| Communications and IT | 1,706 | 1,317 | 284 | 3,307 | 2,868 |
| General office | 4,235 | 2,117 | 706 | 7,058 | 17,619 |
| Governance costs | 6,692 | 3,346 | 1,115 | 11,153 | 10,788 |
| Support costs - Insurance | 5,358 | 2,680 | 5,628 | 13,666 | 8,621 |
| Support costs - Legal | 69 | 35 | 12 | 116 | 350 |
| Support costs - Travel | 1,113 | 556 | 185 | 1,854 | 2,579 |
| Support costs - Bank charges and interest | 513 | 249 | 84 | 846 | 1,283 |
| Support costs - Depreciation | 1,174 | 587 | 196 | 1,957 | 1,862 |
| | 168,616 | 103,729 | 30,687 | 303,032 | 311,243 |

## 12. Analysis of Grants

| | **2025 £** | 2024 £ |
|---|---|---|
| **Grants to Institutions** | | |
| Grants to institutions | 1,778 | - |
| **Grants to Individuals** | | |
| Grants to individuals | - | - |
| Total Grants | 1,778 | - |

## 13. Net Expenditure

Net expenditure is stated after charging/(crediting):

| | **2025 £** | 2024 £ |
|---|---|---|
| Depreciation of tangible fixed assets | 1,957 | 1,862 |

## 14. Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2025 £ | 2024 £ |
|---|---|---|
| Wages and salaries | 221,982 | 222,301 |
| Social security costs | 19,760 | 18,774 |
| Employer contributions to pension plans | 6,458 | 6,616 |
| Other employee benefits | 105 | 230 |
| | 248,305 | 247,921 |

The average head count of employees during the year was 5 (2024: 6).

The number of employees whose remuneration for the year fell within the following bands, were:

| | 2025 No. | 2024 No. |
|---|---|---|
| £60,000 to £69,999 | - | 1 |
| £70,000 to £79,999 | 1 | - |

### Key Management Personnel

The key management personnel of the charity comprise two of the charity's trustees and the Chief Financial Officer (2024: two of the charity's trustees and the Chief Financial Officer).

During the current year the key management personnel received remuneration totalling £212,343 (2024: £194,037) and were reimbursed for out of pocket expenses amounting to £530 (2024: £846).

## 15. Trustee Remuneration and Expenses

Trustees expenses paid during the year amounted to £530 (2024: £846) paid to two (2024: two) trustees in reimbursement of subsistence costs incurred.

The Charity Commission has given approval for the employment of Gemma Lowery as CEO. Her total remuneration for the year was £58,850 (2024: £54,432). Employer's National Insurance costs on this amounted to £6,866 (2024: £4,966). Employer's pension contributions on this amounted to £1,765 (2024: £1,633).

The Charity Commission has given approval for the employment of Lynn Murphy as Chief Operating Officer. Her total remuneration for the year was £55,172 (2024: £51,030). Employer's National Insurance costs on this amounted to £6,358 (2024: £4,594). Employer's pension contributions on this amounted to £1,655 (2024: £1,531).

## 16. Tangible Fixed Assets

| | Improvements to Landlord's Property £ | Holiday Home £ | Fixtures & Fittings £ | Equipment £ | **Total £** |
|---|---|---|---|---|---|
| **Cost** | | | | | |
| At 1 April 2024 | 3,770 | 405,899 | 7,865 | 6,988 | 424,522 |
| Additions | - | 223,837 | - | 949 | 224,786 |
| **At 31 March 2025** | 3,770 | 629,736 | 7,865 | 7,937 | 649,308 |
| **Depreciation** | | | | | |
| At 1 April 2024 | 2,262 | – | 4,568 | 2,807 | 9,637 |
| Charge for the year | 377 | - | 786 | 794 | 1,957 |
| **At 31 March 2025** | 2,639 | - | 5,354 | 3,601 | 11,594 |
| **Carrying amount** | | | | | |
| **At 31 March 2025** | 1,131 | 629,736 | 2,511 | 4,336 | 637,714 |
| At 31 March 2024 | 1,508 | 405,899 | 3,297 | 4,181 | 414,885 |

## 17. Stocks

| | **2025 £** | 2024 £ |
|---|---|---|
| Raw materials and consumables | 2,064 | 2,718 |

## 18. Debtors

| | **2025 £** | 2024 £ |
|---|---|---|
| Trade debtors | 2,314 | 2,646 |
| Prepayments and accrued income | 3,019 | 2,420 |
| | 5,333 | 5,066 |

## 19. Creditor: amounts falling due within one year

| | **2025 £** | 2024 £ |
|---|---|---|
| Accruals and deferred income | 10,116 | 9,600 |
| Other creditors | 2,073 | 3,558 |
| | 12,189 | 13,158 |

## 20. Pensions and Other Post Retirement Benefits

### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £6,459 (2024: £6,616).

## 21. Analysis of Charitable Funds

### Unrestricted Funds

| | At 1 April 2024 £ | Income £ | Expenditure £ | Transfers £ | **At 31 March 2025 £** |
|---|---|---|---|---|---|
| General funds | 576,950 | 250,243 | (329,959) | 29,821 | 527,055 |
| Designated Fund - holiday home | 253,746 | - | - | - | 253,746 |
| Designated Fund - Childhood Cancer Research | 100,000 | - | - | - | 100,000 |
| Designated fund - It's Nice to be Nice | 50,000 | - | - | - | 50,000 |
| Designated fund - BLF Support Service | 50,000 | - | - | - | 50,000 |
| | 1,030,696 | 250,243 | (329,959) | 29,821 | 980,801 |

| | At 1 April 2023 £ | Income £ | Expenditure £ | Transfers £ | **At 31 March 2024 £** |
|---|---|---|---|---|---|
| General funds | 604,340 | 211,539 | (312,724) | 73,795 | 576,950 |
| Designated Fund - holiday home | 324,037 | – | (26,362) | (43,929) | 253,746 |
| Designated Fund - Childhood Cancer Research | 100,000 | – | – | – | 100,000 |
| Designated fund - It's Nice to be Nice | 50,000 | – | (349) | 349 | 50,000 |
| Designated fund - BLF Support Service | 50,000 | – | – | – | 50,000 |
| | 1,128,377 | 211,539 | (339,435) | 30,215 | 1,030,696 |

**21. Analysis of Charitable Funds continued**

Designated Fund - Holiday Home - This fund was set up in order to raise funds to enable to charity to build a holiday home for the children and their families to visit and enjoy precious time together.

Designated Fund - Closed bank accounts - This fund was set up by the charity for transparency, to hold funds from closed accounts before transferring them into the general fund.

Designated Fund - Childhood Cancer Research - This fund was set up in order to allow the charity to contribute up to £50,000 of match funds towards the research into all childhood cancers.

Designated Fund - BLF Support Service - This fund was set up in order to enable the charity to provide a free confidential support service for parents and carers of children with cancer in the North East of England.

Designated Fund – It's Nice to be Nice – This fund was set up in order to offer a small gift or experience to children who have spent a lot of time in hospital. These will range from a toy the child would like, to a family day out to make special memories.

**Restricted Funds**

| | At 1 April 2024 £ | Income £ | Expenditure £ | Transfers £ | **At 31 March 2025 £** |
|---|---|---|---|---|---|
| Restricted Fund - Holiday Home | 400,690 | 7,793 | (5,111) | 211,106 | 614,478 |
| Restricted Fund - Children's campaigns | 1,104,834 | 118,444 | (105,388) | (233,726) | 884,164 |
| Restricted fund - BLF Support Service | 781 | 553 | (465) | - | 869 |
| Restricted fund - BLF Research Fund | 20,327 | 941 | (1,778) | - | 19,490 |
| Restricted fund - Adult campaigns | 2,628 | 29,671 | (22,253) | (7,201) | 2,845 |
| | 1,529,260 | 157,402 | 134,995 | (29,821) | 1,521,846 |

## 21. Analysis of Charitable Funds

| | At 1 April 2023 £ | Income £ | Expenditure £ | Transfers £ | **At 31 March 2024 £** |
|---|---|---|---|---|---|
| Restricted Fund - Holiday Home | 250,201 | 91,741 | (4,437) | 63,185 | 400,690 |
| Restricted Fund - Children's campaigns | 1,232,552 | 87,980 | (130,226) | (85,472) | 1,104,834 |
| Restricted fund - BLF Support Service | 1,514 | 15 | (748) | – | 781 |
| Restricted fund - BLF Research Fund | 12,357 | 8,879 | (909) | – | 20,327 |
| Restricted fund - Adult campaigns | – | 12,706 | (2,150) | (7,928) | 2,628 |
| Restricted fund - Supporting Campaigns - General | – | – | – | – | – |
| | 1,496,624 | 201,321 | (138,470) | (30,215) | 1,529,260 |

Holiday Home - Money to build a holiday home for children and bereaved families.

Children's Campaigns - Money has been raised from 40 campaigns relating to 40 individual children. Each child has its own target and objective but all of them relate to the provision of specialist equipment or medical treatment not available from the NHS. Further information can be found about each of the campaigns by visiting the website www.bradleyloweryfoundation.com. As shown above, £233,726 was transferred from the foundations unrestricted funds to the children's campaigns.

Adult's Campaigns - Money has been raised from 2 campaigns relating to 2 individual adults. Each adult has its own target and objective but all of them relate to the provision of specialist equipment or medical treatment not available from the NHS. Further information can be found about each of the campaigns by visiting the website www.bradleyloweryfoundation.com. As shown above, £7,201 was transferred from the foundations unrestricted funds to the adult's campaigns.

BLF Support Service - Money to pay for the BLF Support Service that will be provided to parents and carers of children with cancer in the North East of England.

BLF Research Fund - Money raised to allow the charity to contribute towards research into childhood cancers.

## 22. Analysis of Charitable Funds

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2025 £** |
|---|---|---|---|
| Tangible fixed assets | 7,978 | 629,736 | 637,714 |
| Current assets | 985,012 | 892,110 | 1,877,122 |
| Creditors less than 1 year | (12,189) | - | (12,189) |
| | 980,801 | 1,521,846 | 2,502,647 |

## 22. Analysis of Charitable Funds

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2024 £** |
|---|---|---|---|
| Tangible fixed assets | 8,986 | 405,899 | 414,885 |
| Current assets | 1,034,868 | 1,123,361 | 2,158,229 |
| Creditors less than 1 year | (13,158) | – | (13,158) |
| | 1,030,696 | 1,529,260 | 2,559,956 |

## 23. Analysis of Changes in Net Debt

| | At 1 Apr 2024 | Cash flows | **At 31 Mar 2025** |
|---|---|---|---|
| Cash at bank and In hand | 2,150,445 | (280,720) | 1,869,725 |

## 24. Operating Lease Commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

| | **2025 £** | 2024 £ |
|---|---|---|
| Not later than 1 year | 9,360 | 9,552 |
| Later than 1 year and not later than 5 years | 780 | 10,140 |
| | 10,140 | 19,692 |

**THE BRADLEY LOWERY FOUNDATION**

England & Wales - Charity number 1174333

# Accounts

CHARITY REGISTRATION NUMBER: 1174333

# THE BRADLEY LOWERY FOUNDATION

## UNAUDITED FINANCIAL STATEMENTS

## FOR THE YEAR ENDED

## 31 MARCH 2024

# THE BRADLEY LOWERY FOUNDATION

## FINANCIAL STATEMENTS

## YEAR ENDED 31 MARCH 2024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# THE BRADLEY LOWERY FOUNDATION

## TRUSTEES' ANNUAL REPORT

## YEAR ENDED 31 MARCH 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

### Reference and administrative details

| | |
|---|---|
| **Registered charity name** | The Bradley Lowery Foundation |
| **Charity registration number** | 1174333 |
| **Principal office** | 52-54 Middle Street<br>Blackhall<br>TS27 4EA |
| **The trustees** | |
| | Mrs G. L. Lowery<br>Mrs L. Murphy<br>Mrs P. Thirlaway<br>Mr P. C. Empson<br>Mrs R. Harbron Gray |
| **Independent Examiner** | Torgersens<br>East Suite, Ground Floor<br>Avalon House<br>St Catherine's Court<br>Sunderland<br>SR5 3XJ |

### Structure, governance and management

**Governing Document**
The Bradley Lowery Foundation is a standard registered charity which was registered on 22nd August 2017 and is governed by the trust deed dated 19th July 2017 as amended by deed dated 21st August 2017, and as amended on 26th July 2021.

All major decisions are made by the board of trustees.

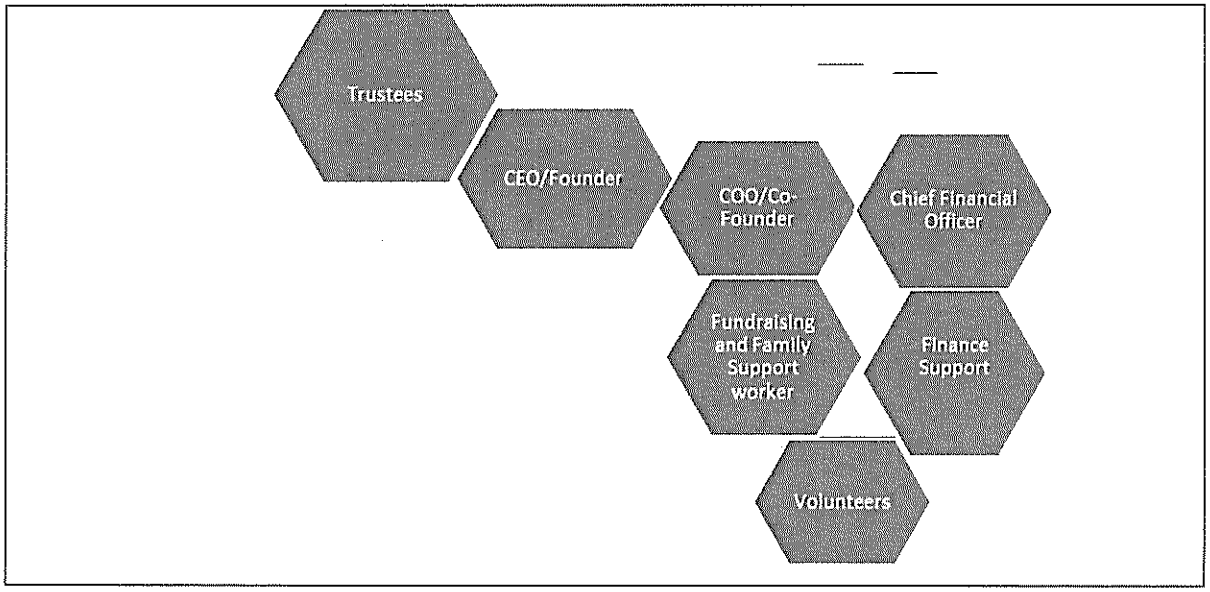
**Recruitment, Induction and training**
The board of trustees must include a minimum of 3 trustees who are not employed by the charity. The current trustees were all appointed when the charity was first registered based on the knowledge, skills, qualifications and experience that they could bring to the charity. Future appointments will also be based on these attributes.

On appointment trustees are provided with copies of the Charity Commission Code of Governance together with copies of the charity's governing documents to ensure they have an understanding of their responsibilities. Where necessary further training/guidance will be given.

The staff members have completed several courses such as Safeguarding and GDPR. All staff members have the relevant DBS checks. This ensures the families are always kept safe. Each staff member has also undergone specific training to enable them to fulfil their individual roles.

Salary Levels of staff are reviewed annually by the board, in line with rates for similar positions. The CEO and COO are on a much lower salary as requested by themselves to others in a similar position, please see link where trustees researched salaries of charity CEO's www.theguardian.com/society/salarysurvey/table/0,12406,1042677,00.html.

**Organisational Structure**




**Related Parties**
The related parties of the charity are the trustees as named in the trustees report above. Two of the trustees being Mrs G. L. Lowery and Mrs L. Murphy are also employees of the charity. These two trustees receive no remuneration for their position as trustee but are remunerated and are reimbursed expenses as a result of their employment. When the charity began, the charity received significant donations from the Bradley Lowery Trust a Trust in which the trustee Mrs G. L. Lowery is also a trustee.

### Objectives and activities

**Charity Aims and Objectives**
The Bradley Lowery Foundation (BLF) offers financial and emotional support to the families of sick children, most of these families are fundraising for treatment or equipment not available on the NHS in England and Wales. These include specialist therapies, specialised treatment, or equipment. Some supported causes may need to access specialist treatment abroad, to access clinical trials only available in other countries.

The Bradley Lowery Foundation consults with professional clinicians and trained therapists on a regular basis, we encourage parents to ask the right questions to ensure they make the best decision for their child's health. Once the parents have all the information, they can make an informed choice of which treatment option they will wish to pursue.

The Bradley Lowery Foundation differs from other charities, we offer a personal service which involves meeting the family and their fundraising teams, we offer help and advice on an effective fundraising campaign. We have many media connections and utilise these to publicise the campaigns in a positive manner. Families have peace of mind knowing money raised is being held by an established charity in accordance with the Charity Commission guidelines, and know we are available to contact at any given time to discuss their campaign or receive support and guidance.

During this year, we have actively started supporting adults who are seeking fundraising support for treatment for life limiting conditions that aren't currently available on the NHS. Moving into adult cancers has opened our eyes to how our NHS really is limited with regards to treatments. Families seeking support from adults have all of the support we offer to the children.

**Public Benefit Statement**
Due regard has been paid to the public benefit guidance published by the Charity Commission.

**Activities**

**The Bradley Lowery Foundation**
The Bradley Lowery Foundation aims to help families fundraising for treatment or equipment, not available on the NHS. We aim to get better/safer treatments for children available on the NHS by funding vital research and campaigning for new drugs and trials within the UK.

**Supporting Fundraising Campaigns**
We have supported a number of families this financial year to successfully raise funds for their causes, which ranges from treatment abroad, vital equipment such as Safe-Space beds and autism assistance dogs.

The Bradley Lowery Foundation support families in the following ways:
- Supporting the setup of fundraising campaign via JustGiving & JustGiving text
- Managing all offline donations paid directly into the child's account held by the Bradley Lowery Foundation
- Creating fundraising tools
- Supporting social media postings
- Assisting with PR opportunities, setting up interviews, taking interviews on behalf of the family to maximise the exposure for each campaign
- Having staff available out of office hours as a point of contact for families
- We have a family support hub where families being supported by the Bradley Lowery Foundation can speak to each other and get much needed support
- Giving the families worldwide exposure using methods we have gained
- We liaise with many other trusts and organisations who offer grants, and other forms of support to ensure our families have a multitude of options available to them
- We manage funds raised via BLF tools, paying invoices, sending out receipts of payment and thank you cards, this not only saves the family time, but it ensures donors that funds are being used for its

intended purpose
- We use our own social media to keep followers of each child up to date with each campaign

Medical conditions and illnesses we have already supported:
- Neuroblastoma
- DIPG
- Cerebral Palsy
- Downs Syndrome
- Global Development Delay
- Epilepsy
- Autism
- Hypermobility
- Diamond Blackfan Anaemia
- Stroke
- Heart Disease
- SPG15
- Undiagnosed conditions

We aim to support any family who has contacted the Bradley Lowery Foundation, who are not already being supported by a registered charity. Not every child needs to raise funds for treatment or equipment, some children need exposure to encourage people to sign up to the donor register. This is something the Bradley Lowery Foundation are more than happy to advertise. As well as hosting fundraising campaigns, we have actively canvassed and held registrations for DKMS, the blood donor register.

We speak frequently with other charities and organisations that specialise in Cerebral Palsy, Neuroblastoma and Autism, to ensure our families have the latest information on trials and treatments available.

Our fundraising team continues to develop new ideas for fundraising events.

We continue to make corporate connections with several high-profile companies and we will continue to develop these relationships.

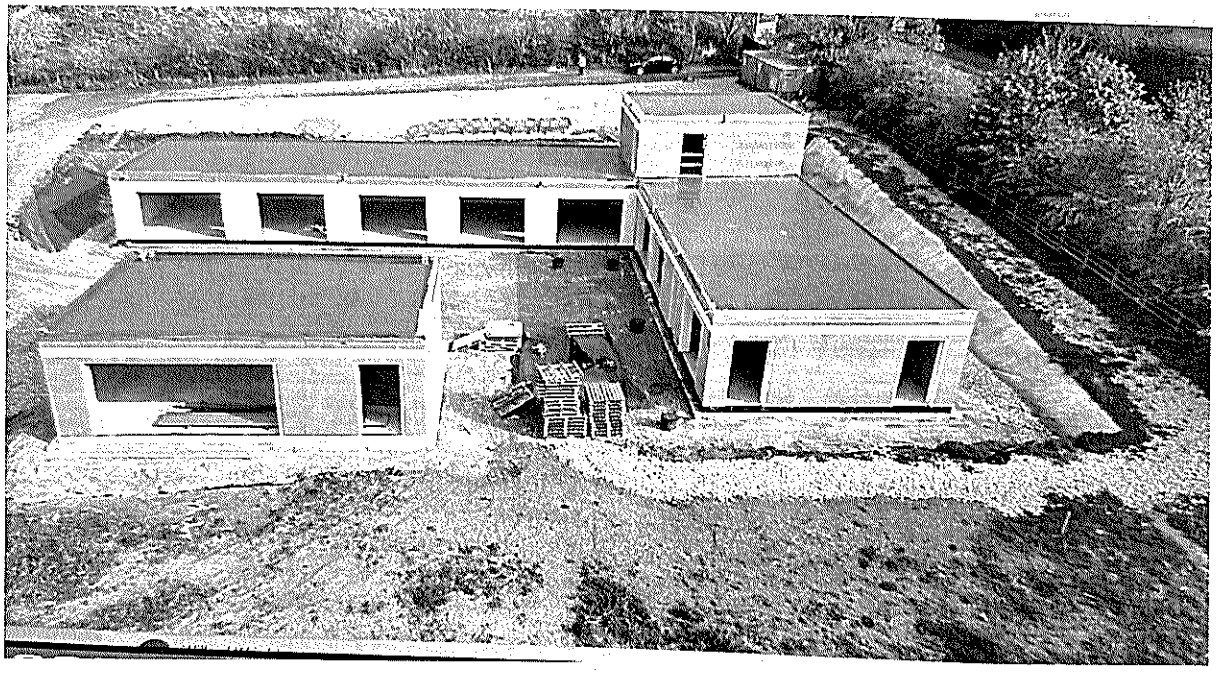
We continue to work with charities such as St George's Society NYC, Clic Sargent, Rainbow Trust, Neuroblastoma UK, Clothes Aid, Autism Dogs CIC, Abbies Army, Merlin's Magic Spaces, Friends of Rosie, and many more. We believe working together you gain the best outcome for the families we are supporting.

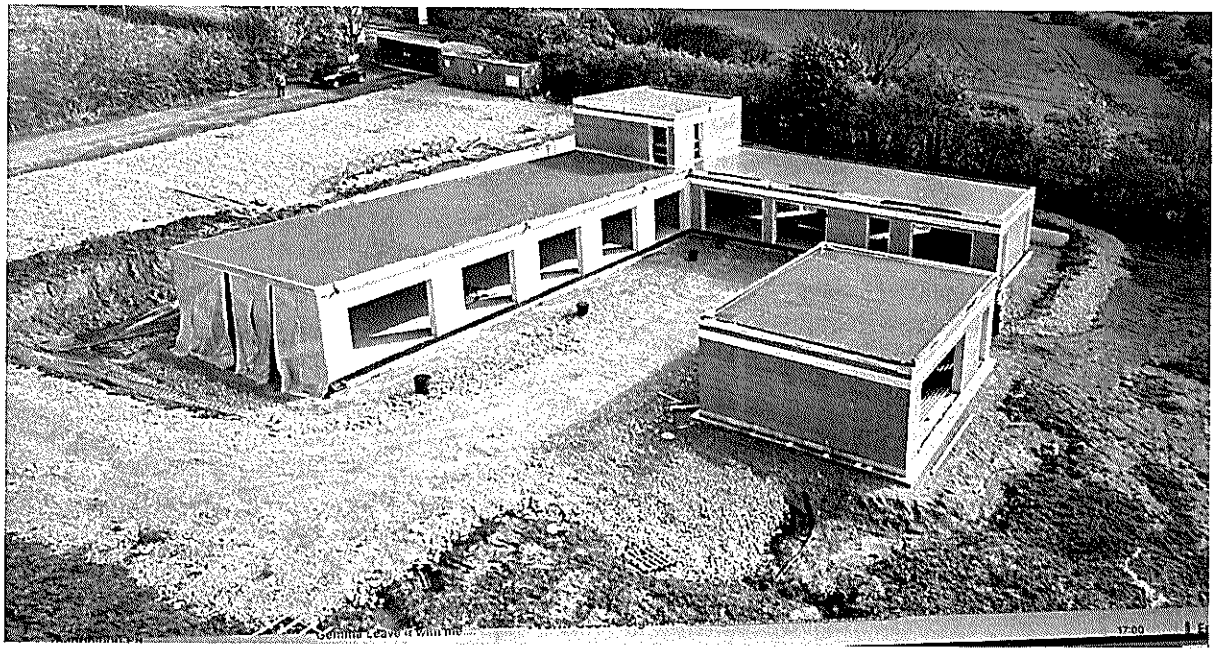
**Holiday Home**
The Holiday Home "Super Brad's Pad" is starting to take shape.
We now have a roof to go with our walls, and windows are going in soon so this will make the home watertight for the winter.

We have had a lot of support and discounts from businesses who are supporting the build.

The holiday home is being built to offer families an amazing memory making experience with the whole family. The Bradley Lowery Foundation believes that the whole family should be involved in making special memories, so the holiday home is 5 double bedrooms with an open plan kitchen and living area, with 2 playrooms and an outside playroom which will be for adults and older children.

As a charity we continue to fundraise further to complete the build, we also maintain relationships with corporate partners as well, who continue to support the charity and the build.





**Grant-making**
Grants may be offered to families being supported by The Bradley Lowery Foundation. Grants are applied at the discretion of the trustees and are given on a need-by-need basis. To be eligible for a BLF grant, families must be supported by the BLF either with fundraising campaigns or emotionally.

**Volunteers**
The Bradley Lowery Foundation has opportunities to become foundation champions. Foundation champions work alongside BLF by attending and hosting fundraising events, by collecting donations given to BLF, and supporting volunteers to ensure their fundraising events go according to plan. Each foundation champion will sign a BLF code of conduct and be issued with a uniform and ID card. BLF work closely with the foundation champions to ensure they are up to date with new projects and campaigns. If you would like to enquire to become a foundation champion, please email contact@bradleyloweryfoundation.com.

**Achievements and performance**

In the financial year ended 31st March 2024 we raised total funds of £412,860 and generated a net deficit of £65,045. We began the year with funds of £2,625,001.

Between catching up from Covid and the cost of living crisis, The BLF continue to find innovative ways to fundraise, thinking outside the box.

We have worked with a couple of different charities to hold joint events throughout the year, namely a celebrity football match, which raised over £12,000 each for BLF and the Foundation of Light.

**Financial review**

**Financial Position**
During the year the charity raised £412,860. Charitable expenditure amounted to £477,905 giving a net deficit before transfers of £65,045.

**Reserves Policy**
At the reporting date £576,950 was held in general unrestricted reserves. We plan to hold unrestricted reserves to cover the running costs of the foundation for at least one financial year, this is to ensure longevity of The Bradley Lowery Foundation. The current level of reserves will be used to meet future objectives of the charity including supporting a partnership that will offer one to one telephone support for families suffering the effects of cancer and funding research projects into Neuroblastoma and other childhood cancers.

A designated reserve to cover fundraising and other building costs in respect of the holiday home including survey fees had a balance at the reporting date of £253,746. Further funds may be designated to the holiday home.

A designated reserve was set up by transferring £50,000 in the financial year ended 2019 from general reserves for all other childhood cancer research. This will be used to fund different childhood cancer research projects. A further £50,000 was transferred in April 2022 and had a balance at the reporting date of £100,000.

A designated reserve was set up by transferring £50,000 in the financial year ended 2019 from general reserves to support the running costs of the BLF support service, this service provides 1 to 1 support for families in the North East affected by childhood cancer, by offering out of hours counselling service. All counsellors are fully trained and accredited. The balance at the reporting date was £50,000.

A designated reserve, It's Nice to be Nice, was set up by transferring £50,000 in the financial year 2023 from general reserves. This will be used to offer a small gift or experience to children who have spent a lot of time in hospital. The balance at the reporting date was £50,000.

From inception the Bradley Lowery Foundation has supported a number of fundraising campaigns each with their own specific purposes and objectives. At the reporting date the balance held in restricted reserves for these campaigns totalled £1,529,260.

**Risk Assessment and Mitigation**
We conduct regular risk assessments as part of our strategic plan, this is reviewed on a regular basis and the team implement plans to overcome the risks. To date the identified risks are:
- The job role can be physically and emotionally draining on members of staff, due to offering emotional support to families of very poorly children, this can weigh heavily on the staff member they are in close contact with.
- The need to continue to raise unrestricted funds to cover core costs and ensure longevity of the charity.

- Being high profile in the media means demand for the service we offer is very high, therefore having capacity to support every family can become an issue.
- There is a large volume of funds currently coming through the foundation due to the campaigns we have, and we have limited staff members to deal with them. The trustees have assessed the major risks to which the charity is exposed, those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate our exposure to major risks.

**To best mitigate the risks:**
- The Foundation decided it would be in the best interest of the staff to offer counselling sessions from an independent counselling firm, so staff can ensure their mental health is protected. This is offered to all staff, and they are able to access sessions as and when needed.
- Due to the high demand of the support we offer we are in the process of recruiting volunteers who will assist in fundraising events for the foundation and attending events on our behalf. We have multiple foundation champions who support BLF if a regular basis.
- The Bradley Lowery Foundation is high profile and we have a high demand from campaigns that need support, this takes up a lot of time. We do not refuse support and therefore have a process and as such a waiting list, where families can still benefit from the financial aspect of the foundation, but 1 to 1 support from our staff members is given on a case by case basis.
-We continue a partnership with our PR company to manage and monitor media enquiries for all campaigns.
- We continue to utilise Gift Aid to cover the core costs of running the charity.
-We continue to hold unrestricted reserves to cover 1 year of the core costs, this is to ensure that in the event of funding coming in slowly, the charity can run as normal.
- We have worked closely with our legal team, and continue to use our stringent policies and procedures regarding collections using the BLF charity number, all collections must go through BLF to book and arrange, and all collections needs to be allocated to the supported causes accounts with a short timeframe, we also request collectors to fill in paperwork regarding their collections which is sent to BLF at the time of depositing of funds. We have found this has worked well and collectors understand the rules and regulations of working with a charity.

**Plans for future periods**
We plan to hold unrestricted reserves to cover the running costs of the foundation for at least 2 financial years, this is to ensure longevity of the Bradley Lowery Foundation. We hope in the future that funds raised via Gift Aid claimed, will maintain the majority of the running costs of the foundation, covering everyday costs such as salaries, rent and utility bills, so that funds raised via BLF will be used to support families who are fundraising for treatment or equipment, grant applications and research. We will continue to have meetings regarding the holiday home. We will continue to support families, emotionally and financially. We will also continue to create good working relationships with other charities, non-profits and businesses to ensure our families get the best support offered.

**Trustees' responsibilities statement**
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).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each 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, of the charity 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 applicable Charities SORP.
- 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.

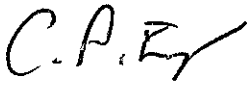
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. 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.

The trustees' annual report was approved on ....19/08/24..... and signed on behalf of the board of trustees by:

Mrs L. Murphy
Trustee

Mr P. C. Empson
Trustee



# THE BRADLEY LOWERY FOUNDATION

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BRADLEY LOWERY FOUNDATION

## YEAR ENDED 31 MARCH 2024

I report to the trustees on my examination of the financial statements of The Bradley Lowery Foundation ('the charity') for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Alison Henshaw FCCA
Independent Examiner

East Suite, Ground Floor
Avalon House
St Catherine's Court
Sunderland
SR5 3XJ

19/08/24

# THE BRADLEY LOWERY FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES

## YEAR ENDED 31 MARCH 2024

| | Note | 2024 Unrestricted funds £ | 2024 Restricted funds £ | 2024 **Total funds** £ | 2023 Total funds £ |
|---|---|---|---|---|---|
| **Income and endowments** | | | | | |
| Donations and legacies | **4** | 175,941 | 176,348 | 352,289 | 392,671 |
| Other trading activities | **5** | 35,245 | 11,402 | 46,647 | 51,169 |
| Investment income | **6** | 353 | 13,571 | 13,924 | 3,164 |
| **Total income** | | 211,539 | 201,321 | 412,860 | 447,004 |
| **Expenditure** | | | | | |
| Expenditure on raising funds: | | | | | |
| Costs of raising donations and legacies | **7** | 6,924 | – | 6,924 | 7,151 |
| Costs of other trading activities | **8** | 21,638 | – | 21,638 | 34,315 |
| Expenditure on charitable activities | **9,10** | 310,873 | 138,470 | 449,343 | 908,288 |
| **Total expenditure** | | 339,435 | 138,470 | 477,905 | 949,754 |
| **Transfers** | | 30,215 | (30,215) | – | – |
| **Net expenditure and net movement in funds** | | (97,681) | 32,636 | (65,045) | (502,750) |
| **Reconciliation of funds** | | | | | |
| Total funds brought forward | | 1,128,377 | 1,496,624 | 2,625,001 | 3,127,751 |
| **Total funds carried forward** | | 1,030,696 | 1,529,260 | 2,559,956 | 2,625,001 |

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

# THE BRADLEY LOWERY FOUNDATION

## STATEMENT OF FINANCIAL POSITION

## 31 MARCH 2024

| | Note | 2024 £ | 2023 £ |
|---|---|---|---|
| **Fixed Assets** | | | |
| Tangible fixed assets | **16** | 414,885 | 105,485 |
| **Current Assets** | | | |
| Stocks | **17** | 2,718 | 4,097 |
| Debtors | **18** | 5,066 | 9,614 |
| Cash at bank and in hand | | 2,150,445 | 2,540,167 |
| | | 2,158,229 | 2,553,878 |
| **Creditors: amounts falling due within one year** | **19** | 13,158 | 34,362 |
| **Net Current Assets** | | 2,145,071 | 2,519,516 |
| **Total Assets Less Current Liabilities** | | 2,559,956 | 2,625,001 |
| **Net Assets** | | 2,559,956 | 2,625,001 |
| **Funds of the Charity** | | | |
| Restricted funds | | 1,529,260 | 1,496,624 |
| Unrestricted funds | | 1,030,696 | 1,128,377 |
| **Total charity funds** | **21** | 2,559,956 | 2,625,001 |

These financial statements were approved by the board of trustees and authorised for issue on 19.08.24 and are signed on behalf of the board by:

Mrs L. Murphy
Trustee

Mr P. C. Empson
Trustee

# THE BRADLEY LOWERY FOUNDATION

## STATEMENT OF CASH FLOWS

## YEAR ENDED 31 MARCH 2024

| | 2024<br>£ | 2023<br>£ |
|---|---|---|
| **Cash Flows from Operating Activities** | | |
| Net expenditure | (65,045) | (502,750) |
| *Adjustments for:* | | |
| Depreciation of tangible fixed assets | 1,862 | 1,844 |
| Other interest receivable and similar income | (13,924) | (3,164) |
| Interest payable and similar charges | 1,283 | 1,422 |
| Accrued (income)/expenses | (1,830) | 1,446 |
| *Changes in:* | | |
| Stocks | 1,379 | 648 |
| Trade and other debtors | 4,548 | 6,678 |
| Trade and other creditors | (19,374) | 21,511 |
| Cash generated from operations | (91,101) | (472,365) |
| Interest paid | (1,283) | (1,422) |
| Interest received | 13,924 | 3,164 |
| Net cash used in operating activities | (78,460) | (470,623) |
| **Cash Flows from Investing Activities** | | |
| Purchase of tangible assets | (311,262) | (97,660) |
| Net cash used in investing activities | (311,262) | (97,660) |
| **Net Decrease in Cash and Cash Equivalents** | (389,722) | (568,283) |
| **Cash and Cash Equivalents at Beginning of Year** | 2,540,167 | 3,108,450 |
| **Cash and Cash Equivalents at End of Year** | 2,150,445 | 2,540,167 |

**The notes on pages 13 to 24 form part of these financial statements.**

### 1. General Information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 52-54 Middle Street, Blackhall, TS27 4EA.

### 2. Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting Policies

**Basis of preparation**

The financial statements have been prepared on the historical cost basis.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

**Incoming resources**

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- legacy income is recognised when receipt is probable and entitlement is established.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

## 3. Accounting Policies *(continued)*

**Incoming resources** *(continued)*

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

- income relating to specific children's campaigns is predominantly received via donations and is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

**Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

- campaign expenditure relates to costs incurred by the charity in line with the specific campaigns or funds transferred to the campaign beneficiary.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Grants payable to beneficiaries are included in the SOFA when the charity's obligation has been established. The value of such grants that are unpaid at the period end is accrued.

**Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Tangible assets relating to the holiday home are recorded at cost and value of donated goods and labour less any depreciation and impairment losses.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | | |
|---|---|---|
| Improvements to landlords property | - | 10% straight line |
| Fixtures and fittings | - | 10% straight line |
| Equipment | - | 10% straight line |
| Holiday Home | - | Not depreciated as asset under course of construction |

## 3. Accounting Policies *(continued)*

### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

## 4. Donations and Legacies

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2024 £** |
|---|---|---|---|
| **Donations** | | | |
| Donations and legacies received | 73,620 | 88,375 | 161,995 |
| Just giving donations | 100,015 | 87,877 | 187,892 |
| Facebook donations | 2,216 | – | 2,216 |
| Donr text giving | 90 | 96 | 186 |
| **Grants** | | | |
| Grants receivable | – | – | – |
| | 175,941 | 176,348 | 352,289 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|---|---|---|---|
| **Donations** | | | |
| Donations and legacies received | 48,382 | 98,910 | 147,292 |
| Just giving donations | 81,853 | 152,081 | 233,934 |
| Facebook donations | 4,390 | – | 4,390 |
| Donr text giving | 1,741 | 677 | 2,418 |
| **Grants** | | | |
| Grants receivable | – | 4,637 | 4,637 |
| | 136,366 | 256,305 | 392,671 |

### 5. Other Trading Activities

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2024 £** |
|---|---|---|---|
| Fundraising events | 30,968 | 11,264 | 42,232 |
| Shop income | 2,605 | 138 | 2,743 |
| Enthuse fundraising donations | 1,672 | – | 1,672 |
| | 35,245 | 11,402 | 46,647 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|---|---|---|---|
| Fundraising events | 46,167 | 311 | 46,478 |
| Shop income | 2,597 | 113 | 2,710 |
| Enthuse fundraising donations | 1,981 | – | 1,981 |
| | 50,745 | 424 | 51,169 |

### 6. Investment Income

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2024 £** |
|---|---|---|---|
| Bank interest receivable | 353 | 13,571 | 13,924 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|---|---|---|---|
| Bank interest receivable | 145 | 3,019 | 3,164 |

### 7. Costs of Raising Donations and Legacies

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2024 £** |
|---|---|---|---|
| Donations – Merchandise | 434 | – | 434 |
| Donations – Campaigns | – | – | – |
| Donations – Just Giving fees | 6,336 | – | 6,336 |
| Donations – Paypal fees | 154 | – | 154 |
| | 6,924 | – | 6,924 |

### 7. Costs of Raising Donations and Legacies

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|---|---|---|---|
| Donations – Merchandise | 13 | – | 13 |
| Donations – Campaigns | 1 | – | 1 |
| Donations – Just Giving fees | 6,857 | – | 6,857 |
| Donations – Paypal fees | 280 | – | 280 |
| | 7,151 | – | 7,151 |

### 8. Costs of Other Trading Activities

| | Unrestricted Funds £ | **Total Funds 2024 £** | Unrestricted Funds £ | Total Funds 2023 £ |
|---|---|---|---|---|
| Costs of other trading activities - Shop costs | 2,225 | 2,225 | 3,100 | 3,100 |
| Costs of other trading activities - Staging events | 19,413 | 19,413 | 31,215 | 31,215 |
| | 21,638 | 21,638 | 34,315 | 34,315 |

### 9. Expenditure on Charitable Activities by Fund Type

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2024 £** |
|---|---|---|---|
| Supporting fundraising campaigns | 349 | 132,186 | 132,535 |
| Holiday home | 750 | 3,920 | 4,670 |
| Funding research projects | – | 895 | 895 |
| Support costs | 309,774 | 1,469 | 311,243 |
| | 310,873 | 138,470 | 449,343 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|---|---|---|---|
| Supporting fundraising campaigns | 32 | 340,427 | 340,459 |
| Holiday home | – | 2,831 | 2,831 |
| Funding research projects | 12,170 | 225,585 | 237,755 |
| Support costs | 326,325 | 918 | 327,243 |
| | 338,527 | 569,761 | 908,288 |

### 10. Expenditure on Charitable Activities by Activity Type

| | Activities undertaken directly £ | Grant funding of activities £ | Support costs £ | **Total funds 2024 £** | Total fund 2023 £ |
|---|---|---|---|---|---|
| Supporting fundraising campaigns | 132,535 | – | 300,453 | 432,988 | 645,076 |
| Holiday home | 4,670 | – | – | 4,670 | 2,831 |
| Funding research projects | – | 895 | – | 895 | 237,755 |
| Governance costs | – | – | 10,787 | 10,787 | 22,626 |
| | 137,205 | 895 | 311,240 | 449,340 | 908,288 |

### 11. Analysis of Support Costs

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the three key charitable activities undertaken (see note 11) in the year. All support costs relating to restricted campaigns are allocated directly and the remainder of costs are split 60% supporting fundraising campaigns, 10% holiday home and 30% Bradley Lowery Foundation.

| | Analysis of support costs - supporting fundraising campaigns £ | Analysis of support costs - Bradley Lowery Foundation £ | Analysis of support costs – Holiday Home £ | **Total 2024 £** | Total 2023 £ |
|---|---|---|---|---|---|
| Staff costs | 136,946 | 91,548 | 19,427 | 247,921 | 245,348 |
| Premises | 10,101 | 5,051 | 2,200 | 17,352 | 16,865 |
| Communications and IT | 1,440 | 1,188 | 240 | 2,868 | 4,300 |
| General office | 10,571 | 5,286 | 1,762 | 17,619 | 21,686 |
| Governance costs | 6,473 | 3,236 | 1,079 | 10,788 | 22,626 |
| Support costs - Insurance | 5,173 | 2,586 | 862 | 8,621 | 8,801 |
| Support costs - Legal | 42 | 21 | 287 | 350 | 2,577 |
| Support costs - Travel | 1,548 | 774 | 257 | 2,579 | 1,774 |
| Support costs - Bank charges and interest | 835 | 338 | 110 | 1,283 | 1,422 |
| Support costs - Depreciation | 1,117 | 559 | 186 | 1,862 | 1,844 |
| | 174,246 | 110,587 | 26,410 | 311,243 | 327,243 |

### 12. Analysis of Grants

| | **2024 £** | 2023 £ |
|---|---|---|
| **Grants to Institutions** | | |
| Grants to institutions | – | 233,833 |
| **Grants to Individuals** | | |
| Grants to individuals | – | 3,837 |
| Total grants | – | 237,670 |

## 13. Net Expenditure

Net expenditure is stated after charging/(crediting):

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Depreciation of tangible fixed assets | 1,862 | 1,844 |

## 14. Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 222,301 | 220,928 |
| Social security costs | 18,774 | 18,024 |
| Employer contributions to pension plans | 6,616 | 6,396 |
| Other employee benefits | 230 | – |
| | 247,921 | 245,348 |

The average head count of employees during the year was 6 (2023: 7).

The number of employees whose remuneration for the year fell within the following bands, were:

| | 2024 | 2023 |
|---|---|---|
| | No. | No. |
| £60,000 to £69,999 | 1 | 1 |

### Key Management Personnel

The key management personnel of the charity comprise two of the charity's trustees and the Chief Financial Officer (2023: two of the charity's trustees and the Chief Financial Officer).

During the current year the key management personnel received remuneration totalling £194,037 (2023: £178,134) and were reimbursed for out of pocket expenses amounting to £846 (2023: £434).

## 15. Trustee Remuneration and Expenses

Trustees expenses paid during the year amounted to £846 (2023: £434) paid to two (2023: one) trustees in reimbursement of subsistence costs incurred.

The Charity Commission has given approval for the employment of Gemma Lowery as CEO. Her total remuneration for the year was £54,432 (2023: £50,400). Employer's National Insurance costs on this amounted to £4,966 (2023: £4,700). Employer's pension contributions on this amounted to £1,633 (2023: £1,512).

The Charity Commission has given approval for the employment of Lynn Murphy as Chief Operating Officer. Her total remuneration for the year was £51,030 (2023: £47,250). Employer's National Insurance costs on this amounted to £4,594 (2023: £4,340). Employer's pension contributions on this amounted to £1,531 (2023: £1,418).

### 16. Tangible Fixed Assets

| | Improvements to Landlord's Property £ | Holiday Home £ | Fixtures and fittings £ | Equipment £ | **Total £** |
|---|---|---|---|---|---|
| **Cost** | | | | | |
| At 1 April 2023 | 3,770 | 94,812 | 7,865 | 6,813 | 113,260 |
| Additions | – | 311,087 | – | 175 | 311,262 |
| **At 31 March 2024** | 3,770 | 405,899 | 7,865 | 6,988 | 424,522 |
| **Depreciation** | | | | | |
| At 1 April 2023 | 1,885 | – | 3,781 | 2,109 | 7,775 |
| Charge for the year | 377 | – | 787 | 698 | 1,862 |
| **At 31 March 2024** | 2,262 | – | 4,568 | 2,807 | 9,637 |
| **Carrying amount** | | | | | |
| **At 31 March 2024** | 1,508 | 405,899 | 3,297 | 4,181 | 414,885 |
| At 31 March 2023 | 1,885 | 94,812 | 4,084 | 4,704 | 105,485 |

### 17. Stocks

| | **2024 £** | 2023 £ |
|---|---|---|
| Raw materials and consumables | 2,718 | 4,097 |

### 18. Debtors

| | **2024 £** | 2023 £ |
|---|---|---|
| Trade debtors | 2,646 | 7,292 |
| Prepayments and accrued income | 2,420 | 2,322 |
| | 5,066 | 9,614 |

### 19. Creditors: amounts falling due within one year

| | **2024 £** | 2023 £ |
|---|---|---|
| Accruals and deferred income | 9,600 | 11,430 |
| Other creditors | 3,558 | 22,932 |
| | 13,158 | 34,362 |

### 20. Pensions and Other Post Retirement Benefits

**Defined contribution plans**

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £6,616 (2023: £6,396).

## 21. Analysis of Charitable Funds

### Unrestricted funds

| | At 1 April 2023 £ | Income £ | Expenditure £ | Transfers £ | At 31 March 2024 £ |
|---|---|---|---|---|---|
| General funds | 604,340 | 211,539 | (312,724) | 73,795 | 576,950 |
| Designated Fund - holiday home | 324,037 | – | (26,362) | (43,929) | 253,746 |
| Designated Fund - Neuroblastoma UK Research | – | – | – | – | – |
| Designated Fund - Childhood Cancer Research | 100,000 | – | – | – | 100,000 |
| Designated fund - It's Nice to be Nice | 50,000 | – | (349) | 349 | 50,000 |
| Designated fund - BLF Support Service | 50,000 | – | – | – | 50,000 |
| | 1,128,377 | 211,539 | (339,435) | 30,215 | 1,030,696 |

| | At 1 April 2022 £ | Income £ | Expenditure £ | Transfers £ | At 31 March 2023 £ |
|---|---|---|---|---|---|
| General funds | 1,069,057 | 187,256 | (345,817) | (306,156) | 604,340 |
| Designated Fund - holiday home | (553) | – | (25,843) | 350,433 | 324,037 |
| Designated Fund - Neuroblastoma UK Research | 8,333 | – | (8,333) | – | – |
| Designated Fund - Childhood Cancer Research | 50,000 | – | – | 50,000 | 100,000 |
| Designated fund - It's Nice to be Nice | – | – | – | 50,000 | 50,000 |
| Designated fund - BLF Support Service | 50,000 | – | – | – | 50,000 |
| | 1,176,837 | 187,256 | (379,993) | 144,277 | 1,128,377 |

**21. Analysis of Charitable Funds** *(continued)*

Designated Fund - Holiday Home - This fund was set up in order to raise funds to enable to charity to build a holiday home for the children and their families to visit and enjoy precious time together.

Designated Fund - Closed bank accounts - This fund was set up by the charity for transparency, to hold funds from closed accounts before transferring them into the general fund.

Designated Fund - Neuroblastoma UK Research - This fund was set up in order to allow the charity to contribute to research into Neuroblastoma.

Designated Fund - Childhood Cancer Research - This fund was set up in order to allow the charity to contribute up to £50,000 of match funds towards the research into all childhood cancers.

Designated Fund - BLF Support Service - This fund was set up in order to enable the charity to provide a free confidential support service for parents and carers of children with cancer in the North East of England.

Designated Fund – It's Nice to be Nice – This fund was set up in order to offer a small gift or experience to children who have spent a lot of time in hospital. These will range from a toy the child would like, to a family day out to make special memories.

## 21. Analysis of Charitable Funds *(continued)*

**Restricted funds**

| | At 1 April 2023 £ | Income £ | Expenditure £ | Transfers £ | **At 31 March 2024 £** |
|---|---|---|---|---|---|
| Restricted Fund - Holiday Home | 250,201 | 91,741 | (4,437) | 63,185 | 400,690 |
| Restricted Fund - Children's campaigns | 1,232,552 | 87,980 | (130,226) | (85,472) | 1,104,834 |
| Restricted fund - BLF Support Service | 1,514 | 15 | (748) | – | 781 |
| Restricted fund - BLF Research Fund | 12,357 | 8,879 | (909) | – | 20,327 |
| Restricted fund - Adult campaigns | – | 12,706 | (2,150) | (7,928) | 2,628 |
| Restricted fund - Supporting Campaigns - General | – | – | – | – | – |
| | 1,496,624 | 201,321 | (138,470) | (30,215) | 1,529,260 |

| | At 1 April 2022 £ | Income £ | Expenditure £ | Transfers £ | At 31 March 2023 £ |
|---|---|---|---|---|---|
| Restricted Fund - Holiday Home | 306,711 | 20,063 | (3,272) | (73,301) | 250,201 |
| Restricted Fund - Children's campaigns | 1,623,139 | 234,142 | (556,121) | (68,608) | 1,232,552 |
| Restricted fund - BLF Support Service | 4,259 | 21 | (368) | (2,398) | 1,514 |
| Restricted fund - BLF Research Fund | 16,835 | 5,522 | (10,000) | – | 12,357 |
| Restricted fund - Adult campaigns | – | – | – | – | – |
| Restricted fund - Supporting Campaigns - General | (30) | – | – | 30 | – |
| | 1,950,914 | 259,748 | (569,761) | (144,277) | 1,496,624 |

**21. Analysis of Charitable Funds** *(continued)*

Holiday Home - Money to build a holiday home for children and bereaved families.

Children's Campaigns - Money has been raised from 38 campaigns relating to 38 individual children. Each child has its own target and objective but all of them relate to the provision of specialist equipment or medical treatment not available from the NHS. Further information can be found about each of the campaigns by visiting the website www.bradleyloweryfoundation.com. As shown above, £85,472 was transferred from the foundations unrestricted funds to the children's campaigns.

Adult's Campaigns - Money has been raised from 4 campaigns relating to 4 individual adults. Each adult has its own target and objective but all of them relate to the provision of specialist equipment or medical treatment not available from the NHS. Further information can be found about each of the campaigns by visiting the website www.bradleyloweryfoundation.com. As shown above, £7,928 was transferred from the foundations unrestricted funds to the adult's campaigns.

BLF Support Service - Money to pay for the BLF Support Service that will be provided to parents and carers of children with cancer in the North East of England.

BLF Research Fund - Money raised to allow the charity to contribute towards research into childhood cancers.

**22. Analysis of Net Assets Between Funds**

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2024 £** |
|---|---|---|---|
| Tangible fixed assets | 8,986 | 405,899 | 414,885 |
| Current assets | 1,034,868 | 1,123,361 | 2,158,229 |
| Creditors less than 1 year | (13,158) | – | (13,158) |
| **Net assets** | 1,030,696 | 1,529,260 | 2,559,956 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|---|---|---|---|
| Tangible fixed assets | 10,673 | 94,812 | 105,485 |
| Current assets | 1,130,555 | 1,423,323 | 2,553,878 |
| Creditors less than 1 year | (12,851) | (21,511) | (34,362) |
| **Net assets** | 1,128,377 | 1,496,624 | 2,625,001 |

**23. Analysis of Changes in Net Debt**

| | At 1 Apr 2023 £ | Cash flows £ | **At 31 Mar 2024 £** |
|---|---|---|---|
| Cash at bank and in hand | 2,540,167 | (389,722) | 2,150,445 |

**24. Operating Lease Commitments**

The total future minimum lease payments under non-cancellable operating leases are as follows:

| | **2024 £** | 2023 £ |
|---|---|---|
| Not later than 1 year | 9,552 | 9,552 |
| Later than 1 year and not later than 5 years | 10,140 | 19,500 |
| | 19,692 | 29,052 |

**THE BRADLEY LOWERY FOUNDATION**

England & Wales - Charity number 1174333

# Accounts

CHARITY REGISTRATION NUMBER: 1174333

# THE BRADLEY LOWERY FOUNDATION

## FINANCIAL STATEMENTS

## FOR THE YEAR ENDED

## 31 MARCH 2023

# THE BRADLEY LOWERY FOUNDATION

## FINANCIAL STATEMENTS

## YEAR ENDED 31 MARCH 2023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# THE BRADLEY LOWERY FOUNDATION

## TRUSTEES' ANNUAL REPORT

## YEAR ENDED 31 MARCH 2023

The trustees present their report and the financial statements of the charity for the year ended 31 March 2023.

### Reference and administrative details

| | |
|---|---|
| **Registered charity name** | The Bradley Lowery Foundation |
| **Charity registration number** | 1174333 |
| **Principal office** | 52-54 Middle Street<br>Blackhall<br>TS27 4EA |
| **The trustees** | |
| | Mrs G. L. Lowery<br>Mrs L. Murphy<br>Mrs P. Thirlaway<br>Mr P. C. Empson<br>Mrs R. Harbron Gray |
| **Auditor** | Alison Henshaw FCCA<br>Torgersens<br>Chartered accountants & statutory auditor<br>East Suite, Ground Floor<br>Avalon House<br>St Catherine's Court<br>Sunderland<br>SR5 3XJ |

### Structure, governance and management

**Governing Document**
The Bradley Lowery Foundation is a standard registered charity which was registered on 22nd August 2017 and is governed by the trust deed dated 19th July 2017 as amended by deed dated 21st August 2017, and as amended on 26th July 2021.

All major decisions are made by the board of trustees.

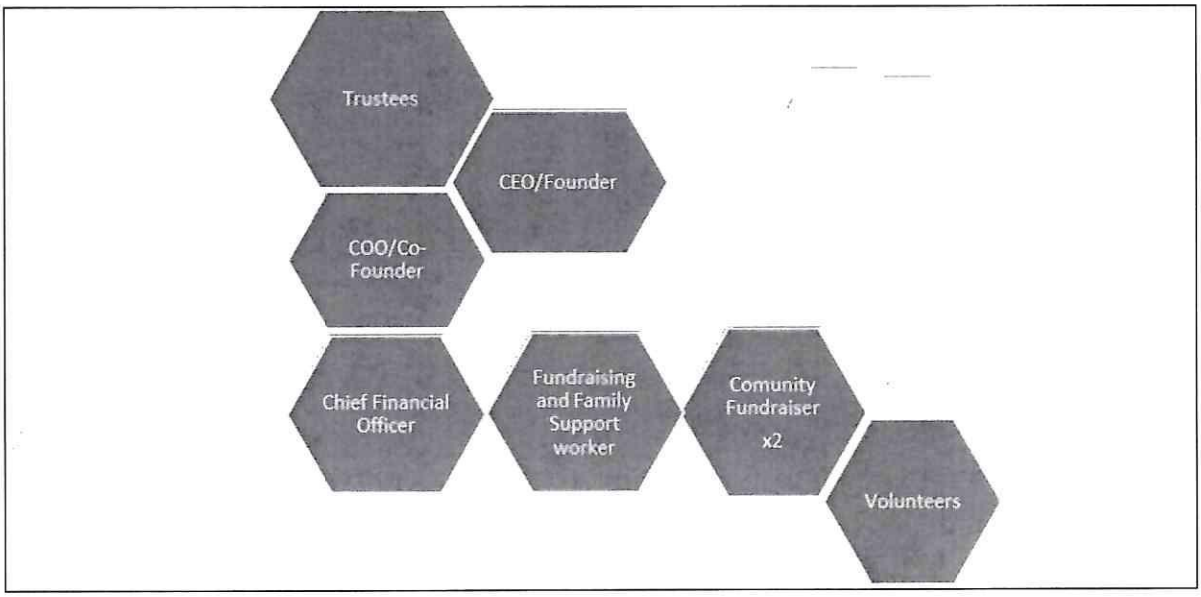
**Recruitment, Induction and training**
The board of trustees must include a minimum of 3 trustees who are not employed by the charity. The current trustees were all appointed when the charity was first registered based on the knowledge, skills, qualifications and experience that they could bring to the charity. Future appointments will also be based on these attributes.

On appointment trustees are provided with copies of the Charity Commission Code of Governance together with copies of the charity's governing documents to ensure they have an understanding of their responsibilities. Where necessary further training/guidance will be given.

The staff members have completed several courses such as Safeguarding and GDPR. All staff members have the relevant DBS checks. This ensures the families are always kept safe. Each staff member has also undergone specific training to enable them to fulfil their individual roles.

Salary Levels of staff are reviewed annually by the board, in line with rates for similar positions. The CEO and COO are on a much lower salary as requested by themselves to others in a similar position, please see link where trustees researched salaries of charity CEO's www.theguardian.com/society/salarysurvey/table/0,12406,1042677,00.html.

**Organisational Structure**




**Related Parties**
The related parties of the charity are the trustees as named in the trustees report above. Two of the trustees being Mrs G. L. Lowery and Mrs L. Murphy are also employees of the charity. These two trustees receive no remuneration for their position as trustee but are remunerated and are reimbursed expenses as a result of their employment. When the charity began, the charity received significant donations from the Bradley Lowery Trust a Trust in which the trustee Mrs G. L. Lowery is also a trustee.

### Objectives and activities

**Charity Aims and Objectives**
The Bradley Lowery Foundation (BLF) offers financial and emotional support to the families of sick children and adults, most of these families are fundraising for treatment or equipment not available on the NHS in England and Wales (equipment for 18 years and younger). These include specialist therapies, specialised treatment, or equipment. Some supported causes may need to access specialist treatment abroad, to access clinical trials only available in other countries.

The Bradley Lowery Foundation consults with professional clinicians and trained therapists on a regular basis, we encourage parents to ask the right questions to ensure they make the best decision for their child's health. Once the parents have all the information, they can make an informed choice of which treatment option they will wish to pursue.

The Bradley Lowery Foundation differs from other charities, we offer a personal service which involves meeting the family and their fundraising teams, we offer help and advice on an effective fundraising campaign. We have many media connections and utilise these to publicise the campaigns in a positive manner. Families have peace of mind knowing money raised is being held by an established charity in accordance with the Charity Commission guidelines, and know we are available to contact at any given time to discuss their campaign or receive support and guidance.

During the pandemic, the BLF received a lot of enquiries from adults, looking to access treatments on the private sector, with nowhere to signpost these families, we contacted the Charity Commission to gain permission to change our objectives to be able to offer adults the support they need to access treatments, not yet available on the NHS.

**Public Benefit Statement**
Due regard has been paid to the public benefit guidance published by the Charity Commission.

### Activities

**The Bradley Lowery Foundation**
The Bradley Lowery Foundation aims to help families fundraising for treatment or equipment, not available on the NHS. We aim to get better/safer treatments for children available on the NHS by funding vital research and campaigning for new drugs and trials within the UK.

**Supporting Fundraising Campaigns**
We have supported a number of families this financial year to successfully raise funds for their causes, which ranges from treatment abroad, vital equipment such as Safe-Space beds and autism assistance dogs.

The Bradley Lowery Foundation support families in the following ways:
- Supporting the setup of fundraising campaign via JustGiving & JustGiving text
- Managing all offline donations paid directly into the child's account held by the Bradley Lowery Foundation
- Creating fundraising tools
- Supporting social media postings
- Assisting with PR opportunities, setting up interviews, taking interviews on behalf of the family to maximise the exposure for each campaign
- Having staff available out of office hours as a point of contact for families
- We have a family support hub where families being supported by the Bradley Lowery Foundation can speak to each other and get much needed support
- Giving the families worldwide exposure using methods we have gained
- We liaise with many other trusts and organisations who offer grants, and other forms of support to ensure our families have a multitude of options available to them
- We manage funds raised via BLF tools, paying invoices, sending out receipts of payment and thank you cards, this not only saves the family time, but it ensures donors that funds are being used for its

intended purpose
- We use our own social media to keep followers of each child up to date with each campaign

Medical conditions and illnesses we have already supported:
- Neuroblastoma
- DIPG
- Cerebral Palsy
- Downs Syndrome
- Global Development Delay
- Epilepsy
- Autism
- Hypermobility
- Diamond Blackfan Anaemia
- Stroke
- Heart Disease
- SPG15
- Undiagnosed conditions

We aim to support any family who has contacted the Bradley Lowery Foundation, who are not already being supported by a registered charity. Not every child needs to raise funds for treatment or equipment, some children need exposure to encourage people to sign up to the donor register. This is something the Bradley Lowery Foundation are more than happy to advertise. As well as hosting fundraising campaigns, we have actively canvassed and held registrations for DKMS, the blood donor register.

We speak frequently with other charities and organisations that specialise in Cerebral Palsy, Neuroblastoma and Autism, to ensure our families have the latest information on trials and treatments available.

Our fundraising team continues to develop new ideas for fundraising events.

We continue to make corporate connections with several high-profile companies and we will continue to develop these relationships.

We continue to work with charities such as St George's Society NYC, Clic Sargent, Rainbow Trust, Neuroblastoma UK, Clothes Aid, Autism Dogs CIC, Abbies Army, Merlin's Magic Spaces, Friends of Rosie, and many more. We believe working together you gain the best outcome for the families we are supporting.

**Holiday Home**
The Bradley Lowery Foundation are still feeling the effects of COVID-19 for this financial year, although costs for materials have reduced slightly, the overall cost of the holiday home build is still significantly higher than first quoted.
We did however find a contractor (Bondmor) that specialises in the ICF system we are using to build the holiday home, they are very keen to support where they can.
The contractor is happy to deal with local suppliers who offered to supply materials at cost for Super Brad's Pad.

Thankfully in March 2023 the build has begun, with the contractors making good headway on the groundworks. Alex, Bondmor's director has also assisted in the connection of the water supply through Yorkshire water, to ensure there is clean water on site.
Due to the nature of the build, timing is impeccable, the concrete needs to be poured when the weather is dry, and has to be just the right temperature, as if the weather is too hot, the concrete can dry too quickly and crack, and if it is too cold, it will not set in time, also creating further problems, so the build is very time sensitive.

Since Alex has been on site, he has had multiple visits from local trades people, leaving their details and offering support for the build. Alex is compiling a list of business and trades people on behalf of BLF and is sending them over once the build is ready for their work to be carried out. Although Alex and his team are contracted to get the building up and water tight, Alex has expressed his interest in continuing his support for the holiday home, and will also continue to help out when he is needed.

**Grant-making**

Grants may be offered to families being supported by The Bradley Lowery Foundation. Grants are applied at the discretion of the trustees and are given on a need-by-need basis. To be eligible for a BLF grant, families must be supported by the BLF either with fundraising campaigns or emotionally.

**Volunteers**
The Bradley Lowery Foundation has opportunities to become foundation champions. Foundation champions work alongside BLF by attending and hosting fundraising events, collecting donations given to BLF and supporting volunteers to ensure their fundraising events go according to plan. Each foundation champion will sign a BLF code of conduct and be issued with a uniform and ID card. BLF work closely with the foundation champions to ensure they are up to date with new projects and campaigns. If you would like to enquire to become a foundation champion, please email contact@bradleyloweryfoundation.com.

**Achievements and performance**
In the financial year ended 31st March 2023 we raised total funds of £447,004 and generated a net deficit of £502,750. We began the year with funds of £3,127,751.

The year began with running again at a deficit, with COVID-19 still playing a big part in the lack of donations. The UK was hit with another blow, a large increase in interest rates and fuel costs saw a further decrease in donations for another year. After speaking with other charities and non-profits, we soon established that all charities and non-profits were suffering.

Again, the Bradley Lowery Foundation looked at ways to generate funds that wouldn't put donors into the red for pledging their support. Continuing our working relationship with Clothes Aid, we stepped up the donations for second hand items, such as clothes, bedding, shoes, books, DVDs and CD's. We discovered that we were also receiving a lot of donations of bric-a-brac, which clothes aid could not take, so we tried listing the items for sale at local car boot sales, and online platforms, we soon realised that we could generate a small income from other people's unwanted items, so set up the campaign "Trash to Cash".

We didn't stop with clothing items, we also set up an account with the local scrap yard, in which we collected empty aluminium cans and steel bottle caps, which are taken to the scrap yard and weighed, also generating a small amount of funds for the charity.

Community fundraiser Phil organised a number of family fun days in outside settings, he did this by continuing his relationship with O'Brien's funfairs and working with them to create amazing outdoor events for the general public to attend. Phil has also attended other people's events by purchasing a table to promote BLF and hold tombola stalls, selling merchandise, all of which is going to the holiday home restricted fund. Totalling £17,838.15.
In early March 2023, we received notice from Phil that he would be leaving the organisation, he had managed to secure a position with the local council, organising events through their Sunderland Expo team. Phil has expressed his interest to continue to support the BLF and is looking to work with the team to hold joint events in the near future.

Our family fundraising and support officer Brooke has gone above and beyond this year, not only helping the families to raise funds towards their targets but to also support other staff members in their day-to-day duties. Brooke supports the finance assistant with record keeping of charity tubs, and bucket collections funds, as well as holding her own fundraising events throughout the year to raise funds for our ongoing campaigns such as – CHNC, Trash for cash, Medium nights, Fairs and Car boot sales.

Brooke has also built strong working relationships with many businesses across the year, securing donations of prizes and sponsors for events in which she is holding.

Corporate events have been extremely hard to fill over this financial year, we had our 3rd annual dinner planned for October 2022, but sadly due to our corporate contacts not being in the position to support like previous years, we had to put this dinner on hold for the foreseeable future, until the current climate changes for the better.
But this hasn't stopped us, we have worked with other corporate partners to hold different events, such as a golf day at Close House golf club hosted by Ascot Health Care Agency, in which British Golfer "Lee Westwood" is a patron for. This event was a huge success and raised £4,356, Ascot

Health Care are also looking to host another golf day in aid of BLF for the financial year 23-24. Logico, another corporate partner also hosted a Race Night at Newcastle Racecourse, in which all profits from the night went to BLF. BLF organised the raffle and auction for the event and a total of £3,739.13 was raised.

The Bradley Lowery Foundation were also chosen at the 'Charity of the Year' for Castle Eden Golf Club, with raffles sales for events put on throughout the year coming to the charity, this raised a total of £6,272.67.

We continued with our pledge to Neuroblastoma UK, to fund vital research into Neuroblastoma, to date the total funds NBUK have received from BLF are £200,000.00.

We have also made great headway with a brand new annual event we are holding for the financial year 23-24. We are working with Sellebrity Soccer, a business that organises large celebrity football matches around the UK to raise funds for charity. We held a match in 2017 at Everton's football ground and it was a huge success, so this year we sat down with Sunderland AFC to discuss bringing the match the North East, to Bradley's favourite club. We decided to bring in another charity to support and it was decided that The Foundation of Light, SAFC's own charity would also benefit from the match. Working closely with Sellebrity Soccer, SAFC and FOL we have secured sponsorship to help cover the costs of running the match, with forecasts showing a possible profit for both charities being over £15,000 each. We are continuing to market the match to followers of all organisations, the match will take place in May 2023.

We have been working with Dr Joel Dunning, a lead surgeon for a condition called 'Pectus Excavatum'. Pectus Excavatum is a condition in which the sternum grows inwards, causing the rib cage to put pressure onto vital organs, such as lungs and heart. The operation to correct this condition is available on NHS Wales, NI and Scotland, but was removed by NHS England. The reason for the removal from NHS England that was given, indicated that the decision maker deemed the operation cosmetic, much to the dismay of the patients. This is extremely frustrating for families of PE sufferers as the condition can cause multiple other medical conditions such as – obesity, shortness of breath, fatigue, and in worse cases, heart and lung failure. We are working closely with Dr Joel Dunning and some of his patients to speak with political figures around this condition and ask them to overturn their decision and replace the correctional operation back onto NHS England.

**Financial review**

**Financial Position**
During the year the charity raised £447,004. Charitable expenditure amounted to £949,754 giving a net deficit before transfers of £502,750.

**Reserves Policy**
At the reporting date £604,340 was held in general unrestricted reserves. We plan to hold unrestricted reserves to cover the running costs of the foundation for at least one financial year, this is to ensure longevity of The Bradley Lowery Foundation. The current level of reserves will be used to meet future objectives of the charity including supporting a partnership that will offer one to one telephone support for families suffering the effects of cancer and funding research projects into Neuroblastoma and other childhood cancers.

A designated reserve to cover fundraising and other building costs in respect of the holiday home including survey fees had a balance at the reporting date of £324,037. Further funds may be designated to the holiday home.

A designated reserve was set up by transferring £50,000 in the financial year ended 2019 from general reserves for all other childhood cancer research. This will be used to fund different childhood cancer research projects. A further £50,000 was transferred in April 2022 and had a balance at the reporting date of £100,000.

A designated reserve was set up by transferring £50,000 in the financial year ended 2019 from general reserves to support the running costs of the BLF support service, this service provides 1 to 1 support for families in the North East affected by childhood cancer, by offering out of hours counselling service. All counsellors are fully trained and accredited. The balance at the reporting date was £50,000.

A designated reserve, It's Nice to be Nice, was set up by transferring £50,000 during this financial year from general reserves. This will be used to offer a small gift or experience to children who have spent a lot of time in hospital. The balance at the reporting date was £50,000.

From inception the Bradley Lowery Foundation has supported a number of fundraising campaigns each with their own specific purposes and objectives. At the reporting date the balance held in restricted reserves for these campaigns totalled £1,496,624.

**Risk Assessment and Mitigation**

We conduct regular risk assessments as part of our strategic plan, this is reviewed on a regular basis and the team implement plans to overcome the risks. To date the identified risks are:

- The job role can be physically and emotionally draining on members of staff, due to offering emotional support to families of very poorly children, this can weigh heavily on the staff member they are in close contact with.
- The need to continue to raise unrestricted funds to cover core costs and ensure longevity of the charity.
- Being high profile in the media means demand for the service we offer is very high, therefore having capacity to support every family can become an issue.
- There is a large volume of funds currently coming through the foundation due to the campaigns we have, and we have limited staff members to deal with them. The trustees have assessed the major risks to which the charity is exposed, those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate our exposure to major risks.

Last financial year, we recognised another risk, which involved a supported cause, and monies collected using the BLF charity number to access collections. As a charity we have a duty of care to ensure funds collected in the name of BLF are assigned to their designated areas in which they are promoted. We previously trusted that collections in the name of BLF for each supported cause would be allocated to the supported cause account, as per our terms and conditions. It was discovered that some funds collected at bucket collections could not be accounted for 1 particular supported cause in the BLF accounts. We now have a robust procedure in place to document all collections, all collectors, and all totals each collector raises.

**To best mitigate the risks:**

- The Foundation decided it would be in the best interest of the staff to offer counselling sessions from an independent counselling firm, so staff can ensure their mental health is protected. This is offered to all staff, and they are able to access sessions as and when needed.
- Due to the high demand of the support we offer we are in the process of recruiting volunteers who will assist in fundraising events for the foundation and attending events on our behalf. We have multiple foundation champions who support BLF if a regular basis.
- The Bradley Lowery Foundation is high profile and we have a high demand from campaigns that need support, this takes up a lot of time. We do not refuse support and therefore have a process and as such a waiting list, where families can still benefit from the financial aspect of the foundation, but 1 to 1 support from our staff members is given on a case by case basis.
-We continue a partnership with our PR company to manage and monitor media enquiries for us to enable us to prioritize the children's campaigns.
- We continue to utilise Gift Aid to cover the core costs of running the charity.
-We continue to hold unrestricted reserves to cover 1 year of the core costs, this is to ensure that in the event of funding coming in slowly, the charity can run as normal.
- We have worked closely with our legal team, and continue to use our stringent policies and procedures regarding collections using the BLF charity number, all collections must go through BLF to book and arrange, and all collections needs to be allocated to the supported causes accounts with a short timeframe, we also request collectors to fill in paperwork regarding their collections which is sent

to BLF at the time of depositing of funds. We have found this has worked well and collectors understand the rules and regulations of working with a charity.

**Plans for future periods:**
We plan to hold unrestricted reserves to cover the running costs of the foundation for at least 2 financial years, this is to ensure longevity of the Bradley Lowery Foundation. We hope in the future that funds raised via Gift Aid claimed, will maintain the majority of the running costs of the foundation, covering everyday costs such as salaries, rent and utility bills, so that funds raised via BLF will be used to support families who are fundraising for treatment or equipment, grant applications and research. The holiday home build has now started, with costs coming in higher than pre-pandemic prices, the build will take slightly longer. We have decided to build the house in stages, and continue to fundraise the remaining costs, section by section. At present, the holiday home has walls, with the roof being installed in the new year, then the groundworks will begin for the drainage and backfill. We will continue to support families, emotionally and financially. We will also continue to create good working relationships with other charities, non-profits and businesses to ensure our families get the best support offered.

We are speaking with trustees and are looking to have a slight change to our terms and conditions for supported legacy campaigns, we currently do not charge a fee for our legacy campaigns but are looking to add a small fee of around 10% of their annual total funds generated to help cover the costs of running the legacy campaigns. This fee will cover, JustGiving costs, monthly reconciliation costs and annual audit costs.

**Trustees' responsibilities statement**
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).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each 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, of the charity 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 applicable Charities SORP.
- 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.
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. 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.

The trustees' annual report was approved on 11.01.24 and signed on behalf of the board of trustees by:

Mrs L. Murphy
Trustee

Mr P. C. Empson
Trustee

### Opinion

We have audited the financial statements of The Bradley Lowery Foundation (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, 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, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 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;
- have been prepared in accordance with the requirements of the Charities Act 2011.

### 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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity'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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 1 to 9, the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

**Auditor's 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 an auditor's report 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.

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:

**Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

The objectives of our audit with regards to fraud, are to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with those charged with governance.

Our approach was as follows:
- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the charities Constitution and Bye-laws and the Statement of Recommended Practice: Accounting reporting by Charities and Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

- We obtained an understanding of how the charity complies with these requirements by discussions with management and those charges with governance.

- We assessed the risk of material misstatement of the financial statements, including risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charges with governance. We identified that income from cash boxes and allocation of income or expenses between campaigns were most susceptible to fraud or error.

- We inquired of management and those charges with governance as to any known instances of non-compliance with laws and regulations.

- Based on this understanding, we designed specific audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining corroborative evidence as required.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Use of our report**

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.


Alison Henshaw FCCA
Torgersens
Chartered accountants & statutory auditor
East Suite, Ground Floor
Avalon House
St Catherine's Court
Sunderland
SR5 3XJ


15/01/24

# THE BRADLEY LOWERY FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES

## YEAR ENDED 31 MARCH 2023

| | Note | 2023 Unrestricted funds £ | 2023 Restricted funds £ | 2023 **Total funds** £ | 2022 Total funds £ |
|---|---|---|---|---|---|
| **Income and endowments** | | | | | |
| Donations and legacies | **4** | 136,366 | 256,305 | 392,671 | 607,798 |
| Charitable activities | **5** | – | – | – | 42,918 |
| Other trading activities | **6** | 50,745 | 424 | 51,169 | 23,662 |
| Investment income | **7** | 145 | 3,019 | 3,164 | 323 |
| **Total income** | | 187,256 | 259,748 | 447,004 | 674,701 |
| **Expenditure** | | | | | |
| Expenditure on raising funds: | | | | | |
| Costs of raising donations and legacies | **8** | 7,151 | – | 7,151 | 16,477 |
| Costs of other trading activities | **9** | 34,315 | – | 34,315 | 30,406 |
| Expenditure on charitable activities | **10,11** | 338,527 | 569,761 | 908,288 | 680,144 |
| **Total expenditure** | | 379,993 | 569,761 | 949,754 | 727,027 |
| **Transfers** | | 144,277 | (144,277) | – | – |
| **Net expenditure and net movement in funds** | | (48,460) | (454,290) | (502,750) | (52,326) |
| **Reconciliation of funds** | | | | | |
| Total funds brought forward | | 1,176,837 | 1,950,914 | 3,127,751 | 3,180,077 |
| **Total funds carried forward** | | 1,128,377 | 1,496,624 | 2,625,001 | 3,127,751 |

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

# THE BRADLEY LOWERY FOUNDATION

## STATEMENT OF FINANCIAL POSITION

## 31 MARCH 2023

| | Note | 2023 £ | 2022 £ |
|---|---|---|---|
| **Fixed Assets** | | | |
| Tangible fixed assets | **18** | 105,485 | 9,669 |
| **Current Assets** | | | |
| Stocks | **19** | 4,097 | 4,745 |
| Debtors | **20** | 9,614 | 16,292 |
| Cash at bank and in hand | | 2,540,167 | 3,108,450 |
| | | 2,553,878 | 3,129,487 |
| **Creditors: amounts falling due within one year** | **21** | 34,362 | 11,405 |
| **Net Current Assets** | | 2,519,516 | 3,118,082 |
| **Total Assets Less Current Liabilities** | | 2,625,001 | 3,127,751 |
| **Net Assets** | | 2,625,001 | 3,127,751 |
| **Funds of the Charity** | | | |
| Restricted funds | | 1,496,624 | 1,950,914 |
| Unrestricted funds | | 1,128,377 | 1,176,837 |
| **Total charity funds** | **22** | 2,625,001 | 3,127,751 |

These financial statements were approved by the board of trustees and authorised for issue on 11.01.24 and are signed on behalf of the board by:

Mrs L. Murphy
Trustee

Mr P. C. Empson
Trustee

**The notes on pages 18 to 29 form part of these financial statements.**

# THE BRADLEY LOWERY FOUNDATION

## STATEMENT OF CASH FLOWS

## YEAR ENDED 31 MARCH 2023

| | 2023<br>£ | 2022<br>£ |
|---|---|---|
| **Cash Flows from Operating Activities** | | |
| Net expenditure | (502,750) | (52,326) |
| *Adjustments for:* | | |
| Depreciation of tangible fixed assets | 1,844 | 1,561 |
| Other interest receivable and similar income | (3,164) | (323) |
| Interest payable and similar charges | 1,422 | 1,249 |
| Accrued expenses/(income) | 1,446 | (748) |
| *Changes in:* | | |
| Stocks | 648 | 2,235 |
| Trade and other debtors | 6,678 | 2,757 |
| Trade and other creditors | 21,511 | (3) |
| Cash generated from operations | (472,365) | (45,598) |
| Interest paid | (1,422) | (1,249) |
| Interest received | 3,164 | 323 |
| Net cash used in operating activities | (470,623) | (46,524) |
| **Cash Flows from Investing Activities** | | |
| Purchase of tangible assets | (97,660) | – |
| Net cash used in investing activities | (97,660) | – |
| **Net Decrease in Cash and Cash Equivalents** | (568,283) | (46,524) |
| **Cash and Cash Equivalents at Beginning of Year** | 3,108,450 | 3,154,974 |
| **Cash and Cash Equivalents at End of Year** | 2,540,167 | 3,108,450 |

**The notes on pages 18 to 29 form part of these financial statements.**

## 1. General Information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 52-54 Middle Street, Blackhall, TS27 4EA.

## 2. Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

## 3. Accounting Policies

### Basis of preparation

The financial statements have been prepared on the historical cost basis.

### Going concern

There are no material uncertainties about the charity's ability to continue.

### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

### Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- legacy income is recognised when receipt is probable and entitlement is established.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

## 3. Accounting Policies *(continued)*

### Incoming resources *(continued)*

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

- income relating to specific children's campaigns is predominantly received via donations and is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

- campaign expenditure relates to costs incurred by the charity in line with the specific campaigns or funds transferred to the campaign beneficiary.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Grants payable to beneficiaries are included in the SOFA when the charity's obligation has been established. The value of such grants that are unpaid at the period end is accrued.

### Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

## 3. Accounting Policies *(continued)*

### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | | |
|---|---|---|
| Improvements to landlords property | - | 10% straight line |
| Fixtures and fittings | - | 10% straight line |
| Equipment | - | 10% straight line |
| Holiday Home | - | Not depreciated as asset under course of construction |

### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

## 4. Donations and Legacies

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2023 £** |
|---|---|---|---|
| **Donations** | | | |
| Donations received | 48,382 | 98,910 | 147,292 |
| Just giving donations | 81,853 | 152,081 | 233,934 |
| Virgin money giving | – | – | – |
| Facebook donations | 4,390 | – | 4,390 |
| Donr text giving | 1,741 | 677 | 2,418 |
| **Grants** | | | |
| Grants receivable | – | 4,637 | 4,637 |
| | 136,366 | 256,305 | 392,671 |

## 4. Donations and Legacies *(continued)*

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|---|---|---|---|
| **Donations** | | | |
| Donations received | 56,998 | 93,569 | 150,567 |
| Just giving donations | 118,413 | 314,216 | 432,629 |
| Virgin money giving | 1,909 | – | 1,909 |
| Facebook donations | 10,797 | 131 | 10,928 |
| Donr text giving | 1,402 | 363 | 1,765 |
| **Grants** | | | |
| Grants receivable | - | 10,000 | 10,000 |
| | 189,519 | 418,279 | 607,798 |

## 5. Charitable Activities

| | Unrestricted Funds £ | **Total Funds 2023 £** | Unrestricted Funds £ | Total Funds 2022 £ |
|---|---|---|---|---|
| Coronavirus Job Retention Scheme | – | – | 42,918 | 42,918 |

## 6. Other Trading Activities

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2023 £** |
|---|---|---|---|
| Fundraising events | 46,167 | 311 | 46,478 |
| Shop income | 2,597 | 113 | 2,710 |
| Enthuse fundraising donations | 1,981 | – | 1,981 |
| | 50,745 | 424 | 51,169 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|---|---|---|---|
| Fundraising events | 19,121 | 1,232 | 20,353 |
| Shop income | 1,581 | 1,660 | 3,241 |
| Enthuse fundraising donations | 68 | – | 68 |
| | 20,770 | 2,892 | 23,662 |

## 7. Investment Income

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2023 £** |
|---|---|---|---|
| Bank interest receivable | 145 | 3,019 | 3,164 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|---|---|---|---|
| Bank interest receivable | 129 | 194 | 323 |

## 8. Costs of Raising Donations and Legacies

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2023 £** |
|---|---|---|---|
| Donations – Merchandise | 13 | – | 13 |
| Donations – Campaigns | 1 | – | 1 |
| Donations – Just Giving fees | 6,857 | – | 6,857 |
| Donations – Paypal fees | 280 | – | 280 |
| | 7,151 | – | 7,151 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|---|---|---|---|
| Donations – Merchandise | 3,481 | – | 3,481 |
| Donations – Campaigns | – | – | – |
| Donations – Just Giving fees | 12,788 | – | 12,788 |
| Donations – Paypal fees | 208 | – | 208 |
| | 16,477 | – | 16,477 |

## 9. Costs of Other Trading Activities

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2023 £** |
|---|---|---|---|
| Costs of other trading activities - Shop costs | 3,100 | – | 3,100 |
| Costs of other trading activities - Staging events | 31,215 | – | 31,215 |
| | 34,315 | – | 34,315 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|---|---|---|---|
| Costs of other trading activities - Shop costs | 2,236 | – | 2,236 |
| Costs of other trading activities - Staging events | 15,053 | 13,117 | 28,170 |
| | 17,289 | 13,117 | 30,406 |

## 10. Expenditure on Charitable Activities by Fund Type

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2023 £** |
|---|---|---|---|
| Supporting fundraising campaigns | 32 | 340,427 | 340,459 |
| Holiday home | – | 2,831 | 2,831 |
| Funding research projects | 12,170 | 225,585 | 237,755 |
| Support costs | 326,325 | 918 | 327,243 |
| | 338,527 | 569,761 | 908,288 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|---|---|---|---|
| Supporting fundraising campaigns | 67 | 47,639 | 47,706 |
| Holiday home | 4,048 | 6,457 | 10,505 |
| Funding research projects | 19,887 | 250,015 | 269,902 |
| Support Service | - | 383 | 383 |
| Support costs | 351,546 | 102 | 351,648 |
| | 375,548 | 304,596 | 680,144 |

## 11. Expenditure on Charitable Activities by Activity Type

| | Activities undertaken directly £ | Grant funding of activities £ | Support costs £ | **Total funds 2023 £** | Total fund 2022 £ |
|---|---|---|---|---|---|
| Supporting fundraising campaigns | 340,459 | – | 304,617 | 645,076 | 379,027 |
| Holiday home | 2,831 | – | – | 2,831 | 10,505 |
| Funding research projects | – | 237,755 | – | 237,755 | 269,901 |
| Governance costs | – | – | 22,626 | 22,626 | 20,711 |
| | 343,290 | 237,755 | 327,243 | 908,288 | 680,144 |

## 12. Analysis of Support Costs

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the three key charitable activities undertaken (see note 11) in the year. All support costs relating to restricted campaigns are allocated directly and the remainder of costs are split 60% supporting fundraising campaigns, 10% holiday home and 30% Bradley Lowery Foundation.

| | Analysis of support costs - supporting fundraising campaigns | Analysis of support costs - Bradley Lowery Foundation | Analysis of support costs – holiday home | **Total 2023** | Total 2022 |
|---|---|---|---|---|---|
| | £ | £ | £ | **£** | £ |
| Staff costs | 134,691 | 92,911 | 17,746 | 245,348 | 245,622 |
| Premises | 10,119 | 5,059 | 1,687 | 16,865 | 15,699 |
| Communications and IT | 2,727 | 1,179 | 394 | 4,300 | 16,083 |
| General office | 13,011 | 6,506 | 2,169 | 21,686 | 26,553 |
| Governance costs | 13,640 | 6,740 | 2,246 | 22,626 | 20,711 |
| Support costs - Insurance | 5,393 | 2,556 | 852 | 8,801 | 9,169 |
| Support costs - Legal | 1,546 | 773 | 258 | 2,577 | 14,223 |
| Support costs - Travel | 1,065 | 532 | 177 | 1,774 | 777 |
| Support costs - Bank charges and interest | 896 | 394 | 132 | 1,422 | 1,250 |
| Support costs - Depreciation | 1,107 | 553 | 184 | 1,844 | 1,561 |
| | 184,195 | 117,203 | 25,845 | 327,243 | 351,648 |

## 13. Analysis of Grants

| | **2023** | 2022 |
|---|---|---|
| | **£** | £ |
| **Grants to Institutions** | | |
| Grants to institutions | 233,833 | 269,701 |
| **Grants to Individuals** | | |
| Grants to individuals | 3,837 | – |
| Total grants | 237,670 | 269,701 |

## 14. Net Expenditure

Net expenditure is stated after charging/(crediting):

| | **2023** | 2022 |
|---|---|---|
| | **£** | £ |
| Depreciation of tangible fixed assets | 1,844 | 1,561 |

## 15. Auditor's Remuneration

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Fees payable for the audit of the financial statements | **11,430** | 10,368 |

## 16. Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 220,928 | 219,921 |
| Social security costs | 18,024 | 18,215 |
| Employer contributions to pension plans | 6,396 | 6,361 |
| Other employee benefits | – | 1,125 |
| | 245,348 | 245,622 |

The average head count of employees during the year was 7 (2022: 7).

The number of employees whose remuneration for the year fell within the following bands, were:

| | 2023 | 2022 |
|---|---|---|
| | No. | No. |
| £60,000 to £69,999 | 1 | 1 |

### Key Management Personnel

The key management personnel of the charity comprise two of the charity's trustees and the Chief Financial Officer (2022: two of the charity's trustees and the Chief Financial Officer).

During the current year the key management personnel received remuneration totalling £178,134 (2022: £161,776) and were reimbursed for out of pocket expenses amounting to £434 (2022: £411).

## 17. Trustee Remuneration and Expenses

Trustees expenses paid during the year amounted to £434 (2022: £411) paid to one (2022: two) trustees in reimbursement of subsistence costs incurred.

The Charity Commission has given approval for the employment of Gemma Lowery as CEO. Her total remuneration for the year was £50,400 (2022: £48,600). Employer's National Insurance costs on this amounted to £4,700 (2022: £4,475). Employer's pension contributions on this amounted to £1,512 (2022: £1,458).

The Charity Commission has given approval for the employment of Lynn Murphy as Chief Operating Officer. Her total remuneration for the year was £47,250 (2022: £47,337). Employer's National Insurance costs on this amounted to £4,340 (2022: £4,377). Employer's pension contributions on this amounted to £1,418 (2022: £1,420).

## 18. Tangible Fixed Assets

| | Holiday Home £ | Improvements to Landlord's Property £ | Fixtures and fittings £ | Equipment £ | **Total £** |
|---|---|---|---|---|---|
| **Cost** | | | | | |
| At 1 April 2022 | – | 3,770 | 7,865 | 3,965 | 15,600 |
| Additions | 94,812 | – | – | 2,848 | 97,660 |
| **At 31 March 2023** | 94,812 | 3,770 | 7,865 | 6,813 | 113,260 |
| **Depreciation** | | | | | |
| At 1 April 2022 | – | 1,508 | 2,995 | 1,428 | 5,931 |
| Charge for the year | – | 377 | 786 | 681 | 1,844 |
| **At 31 March 2023** | – | 1,885 | 3,781 | 2,109 | 7,775 |
| **Carrying amount** | | | | | |
| **At 31 March 2023** | 94,812 | 1,885 | 4,084 | 4,704 | 105,485 |
| At 31 March 2022 | – | 2,262 | 4,870 | 2,537 | 9,669 |

## 19. Stocks

| | **2023 £** | 2022 £ |
|---|---|---|
| Raw materials and consumables | 4,097 | 4,745 |

## 20. Debtors

| | **2023 £** | 2022 £ |
|---|---|---|
| Trade debtors | 7,292 | 4,076 |
| Prepayments and accrued income | 2,322 | 12,216 |
| | 9,614 | 16,292 |

## 21. Creditors: amounts falling due within one year

| | **2023 £** | 2022 £ |
|---|---|---|
| Accruals and deferred income | 11,430 | 9,984 |
| Other creditors | 22,932 | 1,421 |
| | 34,362 | 11,405 |

## 22. Pensions and Other Post Retirement Benefits

### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £6,396 (2022: £6,361).

## 23. Analysis of Charitable Funds

### Unrestricted funds

| | At 1 April 2022 £ | Income £ | Expenditure £ | Transfers £ | At 31 March 2023 £ |
|---|---|---|---|---|---|
| General funds | 1,069,057 | 187,256 | (345,817) | (306,156) | 604,340 |
| Designated Fund - closed bank accounts | – | – | – | – | – |
| Designated Fund - holiday home | (553) | – | (25,843) | 350,433 | 324,037 |
| Designated Fund - Neuroblastoma UK Research | 8,333 | – | (8,333) | – | – |
| Designated Fund - Childhood Cancer Research | 50,000 | – | – | 50,000 | 100,000 |
| Designated fund - BLF Support Service | 50,000 | – | – | – | 50,000 |
| Designated fund – It's Nice to be Nice | – | – | – | 50,000 | 50,000 |
| | 1,176,837 | 187,256 | (379,993) | 144,277 | 1,128,377 |

| | At 1 April 2021 £ | Income £ | Expenditure £ | Transfers £ | At 31 March 2022 £ |
|---|---|---|---|---|---|
| General funds | 1,147,996 | 253,336 | (360,472) | 28,197 | 1,069,057 |
| Designated Fund - closed bank accounts | 316 | – | – | (316) | – |
| Designated Fund - holiday home | 31,622 | – | (32,175) | – | (553) |
| Designated Fund - Neuroblastoma UK Research | 25,000 | – | (16,667) | – | 8,333 |
| Designated Fund - Childhood Cancer Research | 50,000 | – | – | – | 50,000 |
| Designated fund - BLF Support Service | 50,000 | – | – | – | 50,000 |
| | 1,304,934 | 253,336 | (409,314) | 27,881 | 1,176,837 |

**23. Analysis of Charitable Funds** *(continued)*

Designated Fund - Holiday Home - This fund was set up in order to raise funds to enable to charity to build a holiday home for the children and their families to visit and enjoy precious time together.

Designated Fund - Closed bank accounts - This fund was set up by the charity for transparency, to hold funds from closed accounts before transferring them into the general fund.

Designated Fund - Neuroblastoma UK Research - This fund was set up in order to allow the charity to contribute to research into Neuroblastoma.

Designated Fund - Childhood Cancer Research - This fund was set up in order to allow the charity to contribute up to £50,000 of match funds towards the research into all childhood cancers.

Designated Fund - BLF Support Service - This fund was set up in order to enable the charity to provide a free confidential support service for parents and carers of children with cancer in the North East of England.

Designated Fund – It's Nice to be Nice – This fund was set up in order to offer a small gift or experience to children who have spent a lot of time in hospital. These will range from a toy the child would like, to a family day out to make special memories.

**Restricted funds**

| | At 1 April 2022 £ | Income £ | Expenditure £ | Transfers £ | **At 31 March 2023 £** |
|---|---|---|---|---|---|
| Restricted Fund - Holiday Home | 306,711 | 20,063 | (3,272) | (73,301) | 250,201 |
| Restricted Fund - Children's campaigns | 1,623,139 | 234,142 | (556,121) | (68,608) | 1,232,552 |
| Restricted fund - BLF Support Service | 4,259 | 21 | (368) | (2,398) | 1,514 |
| Restricted fund - BLF Research Fund | 16,835 | 5,522 | (10,000) | – | 12,357 |
| Restricted fund – Supporting Campaigns | (30) | – | – | 30 | – |
| | 1,950,914 | 259,748 | (569,761) | (144,277) | 1,496,624 |

| | At 1 April 2021 £ | Income £ | Expenditure £ | Transfers £ | At 31 March 2022 £ |
|---|---|---|---|---|---|
| Restricted Fund - Holiday Home | 223,767 | 19,401 | (6,457) | 70,000 | 306,711 |
| Restricted Fund - Children's campaigns | 1,619,511 | 396,509 | (295,002) | (97,881) | 1,623,137 |
| Restricted fund - BLF Support Service | 4,643 | – | (383) | – | 4,260 |
| Restricted fund - BLF Research Fund | 27,252 | 5,455 | (15,871) | – | 16,836 |
| Restricted fund – Supporting Campaigns | (30) | – | – | – | (30) |
| | 1,875,143 | 421,365 | (317,713) | (27,881) | 1,950,914 |

## 23. Analysis of Charitable Funds *(continued)*

Holiday Home - Money to build a holiday home for children and bereaved families.

Childrens Campaigns - Money has been raised from 24 campaigns relating to 24 individual children. Each child has its own target and objective but all of them relate to the provision of specialist equipment or medical treatment not available from the NHS. Further information can be found about each of the campaigns by visiting the website www.bradleyloweryfoundation.com. As shown above, £73,301 was transferred from the foundations unrestricted funds to the childrens campaigns.

BLF Support Service - Money to pay for the BLF Support Service that will be provided to parents and carers of children with cancer in the North East of England.

BLF Research Fund - Money raised to allow the charity to contribute towards research into childhood cancers.

## 24. Analysis of Net Assets Between Funds

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2023 £** |
|---|---|---|---|
| Tangible fixed assets | 10,673 | 94,812 | 105,485 |
| Current assets | 1,130,555 | 1,423,323 | 2,553,878 |
| Creditors less than 1 year | (12,851) | (21,511) | (34,362) |
| **Net assets** | 1,128,377 | 1,496,624 | 2,625,001 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|---|---|---|---|
| Tangible fixed assets | 9,669 | – | 9,669 |
| Current assets | 1,178,573 | 1,950,914 | 3,129,487 |
| Creditors less than 1 year | (11,405) | – | (11,405) |
| **Net assets** | 1,176,837 | 1,950,914 | 3,127,751 |

## 25. Analysis of Changes in Net Debt

| | At 1 Apr 2022 £ | Cash flows £ | **At 31 Mar 2023 £** |
|---|---|---|---|
| Cash at bank and in hand | 3,108,450 | (568,284) | 2,540,166 |

## 26. Operating Lease Commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

| | **2023 £** | 2022 £ |
|---|---|---|
| Not later than 1 year | 9,552 | 9,552 |
| Later than 1 year and not later than 5 years | 19,500 | 780 |
| | 29,052 | 10,332 |

**THE BRADLEY LOWERY FOUNDATION**

England & Wales - Charity number 1174333

# Accounts

OFFICE

B617

CHARITY REGISTRATION NUMBER: 1174333

# THE BRADLEY LOWERY FOUNDATION

## FINANCIAL STATEMENTS

## FOR THE YEAR ENDED

## 31 MARCH 2022

# THE BRADLEY LOWERY FOUNDATION

## FINANCIAL STATEMENTS

## YEAR ENDED 31 MARCH 2022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# THE BRADLEY LOWERY FOUNDATION

## TRUSTEES' ANNUAL REPORT

## YEAR ENDED 31 MARCH 2022

The trustees present their report and the financial statements of the charity for the year ended 31 March 2022.

### Reference and administrative details

| | |
|---|---|
| **Registered charity name** | The Bradley Lowery Foundation |
| **Charity registration number** | 1174333 |
| **Principal office** | 52-54 Middle Street<br>Blackhall<br>TS27 4EA |
| **The trustees** | |
| | Mrs G. L. Lowery<br>Mrs L. Murphy<br>Mrs P. Thirlaway<br>Mr P. C. Empson<br>Mrs R. Harbron Gray |
| **Auditor** | Torgersens<br>Chartered accountants & statutory auditor<br>Somerford Buildings<br>Norfolk Street<br>Sunderland<br>SR1 1EE |

## Structure, governance and management

### Governing Document

The Bradley Lowery Foundation is a standard registered charity which was registered on 22nd August 2017 and is governed by the trust deed dated 19th July 2017 as amended by deed dated 21st August 2017, and as amended on 26th July 2021.

All major decisions are made by the board of trustees.

### Recruitment, induction and training

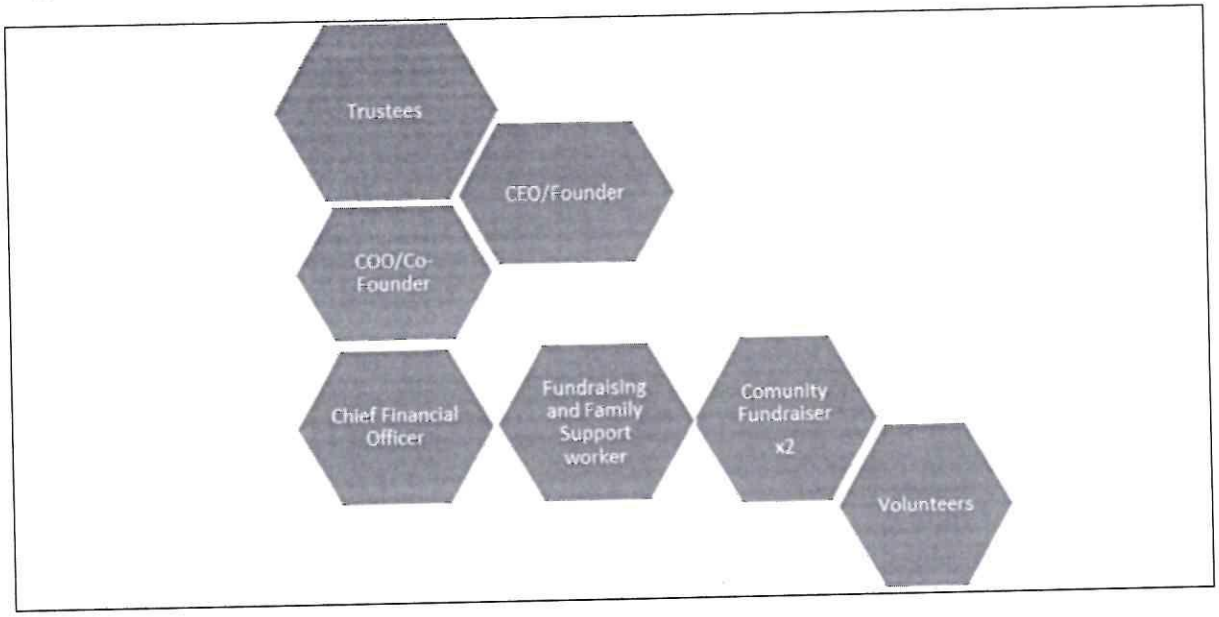
The board of trustees must include a minimum of 3 trustees who are not employed by the charity. The current trustees were all appointed when the charity was first registered based on the knowledge, skills, qualifications and experience that they could bring to the charity. Future appointments will also be based on these attributes.

On appointment trustees are provided with copies of the Charity Commission Code of Governance together with copies of the charity's governing documents to ensure they have an understanding of their responsibilities. Where necessary further training/guidance will be given.

The staff members have completed several courses such as Safeguarding and GDPR. All staff members have the relevant DBS checks. This ensures the families are always kept safe. Each staff member has also undergone specific training to enable them to fulfil their individual roles.

Salary Levels of staff are reviewed annually by the board, in line with rates for similar positions. The CEO and COO are on a much lower salary as requested by themselves to others in a similar position, please see link where trustees researched salaries of charity CEO's www.theguardian.com/society/salarysurvey/table/0,12406,1042677,00.html.

### Organisational Structure




### Related Parties

The related parties of the charity are the trustees as named in the trustees report above. Two of the trustees being Mrs G. L. Lowery and Mrs L. Murphy are also employees of the charity. These two trustees receive no remuneration for their position as trustee but are remunerated and are reimbursed expenses as a result of their employment. When the charity began, the charity received significant donations from the Bradley Lowery Trust a Trust in which the trustee Mrs G. L. Lowery is also a trustee.

## Objectives and activities

### Charity Aims and Objectives

The Bradley Lowery Foundation (BLF) offers financial and emotional support to the families of sick children, most of these families are fundraising for treatment or equipment not available on the NHS in England and Wales. These include specialist therapies, specialised treatment, or equipment. Some supported causes may need to access specialist treatment abroad, to access clinical trials only available in other countries.

The Bradley Lowery Foundation consults with professional clinicians and trained therapists on a regular basis, we encourage parents to ask the right questions to ensure they make the best decision for their child's health. Once the parents have all the information, they can make an informed choice of which treatment option they will wish to pursue.

The Bradley Lowery Foundation differs from other charities, we offer a personal service which involves meeting the family and their fundraising teams, we offer help and advice on an effective fundraising campaign. We have many media connections, and utilise these to publicise the campaigns in a positive manner. Families have peace of mind knowing money raised is being held by an established charity in accordance with the Charity Commission guidelines, and know we are available to contact at any given time to discuss their campaign or receive support and guidance.

### Public Benefit Statement

Due regard has been paid to the public benefit guidance published by the Charity Commission.

### Activities

#### The Bradley Lowery Foundation

The Bradley Lowery Foundation aims to help families fundraising for treatment or equipment, not available on the NHS. We aim to get better/safer treatments for children available on the NHS by funding vital research and campaigning for new drugs and trials within the UK.

#### Supporting Fundraising Campaigns

We have supported a number of families this financial year to successfully raise funds for their causes, which ranges from treatment abroad, vital equipment such as Safe-Space beds and autism assistance dogs.

The Bradley Lowery Foundation support families in the following ways:

- Supporting the setup of fundraising campaign via JustGiving & JustGiving text
- Managing all offline donations paid directly into the child's account held by the Bradley Lowery Foundation
- Creating fundraising tools
- Supporting social media postings
- Assisting with PR opportunities, setting up interviews, taking interviews on behalf of the family to maximise the exposure for each campaign
- Having staff available out of office hours as a point of contact for families
- We have a family support hub where families being supported by the Bradley Lowery Foundation can speak to each other and get much needed support
- Giving the families worldwide exposure using methods we have gained
- We liaise with many other trusts and organisations who offer grants, and other forms of support to ensure our families have a multitude of options available to them
- We manage funds raised via BLF tools, paying invoices, sending out receipts of payment and thank you cards, this not only saves the family time, but it ensures donors that funds are being used for its intended purpose
- We use our own social media to keep followers of each child up to date with each campaign

Medical conditions and illnesses we have already supported:
- Neuroblastoma
- DIPG
- Cerebral Palsy
- Downs Syndrome
- Global Development Delay
- Epilepsy
- Autism
- Hypermobility
- Diamond Blackfan Anaemia
- Stroke
- Heart Disease
- SPG15
- Undiagnosed conditions

We aim to support any family who has contacted the Bradley Lowery Foundation, who are not already being supported by a registered charity.
Not every child needs to raise funds for treatment or equipment, some children need exposure to encourage people to sign up to the donor register. This is something the Bradley Lowery Foundation are more than happy to advertise. As well as hosting fundraising campaigns, we have actively canvassed and held registrations for DKMS, the blood donor register.

We speak frequently with other charities and organisations that specialise in Cerebral Palsy, Neuroblastoma and Autism, to ensure our families have the latest information on trials and treatments available.

Our fundraising team continues to develop new ideas for fundraising events. This financial year, the COVID-19 pandemic has affected all charities worldwide, so the Bradley Lowery Foundation researched different types of events we could hold remotely to maximise donations.

We continue to make corporate connections with several high-profile companies and we will continue to develop these relationships.

We continue to work with charities such as St George's Society NYC, Clic Sargent, Rainbow Trust, Neuroblastoma UK, Clothes Aid, Autism Dogs CIC, Abbies Army, Merlin's Magic Spaces, Friends of Rosie, and many more. We believe by working together you gain the best outcome for the families we are supporting.

**Holiday Home**
Due to the COVID-19 Pandemic, plans to start the build went on hold, we have found that businesses that had previously pledged their support, were no longer able to do so coming out of the pandemic due to loss of business. It was also discovered that the original quote for the build had more that doubled in cost, due to material costs increasing during the pandemic. Once lockdown was lifted, BLF, with the support of Gleeson Homes arranged a "meet the buyer" event in Scarborough, in which local trades people and contractors who wished to be a part of the build attended. We successfully formed new working relationships with new contractors and building suppliers, and are now looking to plan a new start date. We have successfully raised enough capital to get the build water tight with pledges coming in with regards to interior materials offered for free or at discounted prices. We continue to hold fundraising events to raise remaining funds for the build and running costs for when the home is ready to use. The holiday home "Super Brad's Pad" will support families of terminally ill children, bereaved families, and children who have life limiting conditions. It will host 100 families per year, to offer families the chance to make amazing memories with not just immediate family members, but also extended family and friends.

**Grant-making**
Grants may be offered to families being supported by The Bradley Lowery Foundation. Grants are applied at the discretion of the trustees and are given on a need-by-need basis. To be eligible for a BLF grant, families must be supported by the BLF either with fundraising campaigns or emotionally.

**Volunteers**
The Bradley Lowery Foundation has opportunities to become foundation champions. Foundation champions work alongside BLF by attending and hosting fundraising events, by collecting donations given to BLF, and supporting volunteers to ensure their fundraising events go according to plan. Each foundation champion will sign a BLF code of conduct and be issued with a uniform and ID card. BLF work closely with the foundation champions to ensure they are up to date with new projects and campaigns. If you would like to enquire to become a foundation champion, please email contact@bradleyloweryfoundation.com.

**Achievements and performance**

In the financial year ended 31st March 2022 we raised total income of £674,701 and generated a net deficit of £52,326. We began the year with total funds of £3,180,077.

The year has been extremely hard, the pandemic and lockdowns meant that public fundraising events could no longer go ahead. Once venues started opening their doors, we found that some members of the public were, like BLF, still very wary of being in close proximity to other people. As a charity we looked at the risk of being indoors and the potential risk of COVID-19 being transmitted. Because of this, we looked at organising more outdoor events to reduce the risk of BLF staff and the general public catching COVID. Our community fundraiser Gareth restored the BLF charity football league which in the last financial year raised £6,714.00 and created new relationships with organisations who also created football teams and entered them to play one off games around the UK which also raised a further £27,899.00.

Community fundraiser Phil organised a number of family fun days in outside settings, he did this by building relationships with O'Briens funfairs, and working with them to create amazing outdoor events for the general public to attend. Phil has also attended other people's events by purchasing a table to promote BLF and hold tombola stalls, selling merchandise, all of which is going to the holiday home restricted fund, totalling £9,181.23

Our family fundraising and support officer supported families to assist them to raise funds for their induvial targets, Brooke successfully supported the families to raise £17,049.61 towards their targets. Brooke also successfully held fundraising events for BLF and made new working relationships with a number of businesses who are continuing to support BLF, by having Brooke attend their business with promotional material, merchandise and tombola/raffles. By building strong working relationships, she has also been able to get extra support for our individual campaigns too. With this support, Brooke raised a total of £20,134.40 for BLF's own campaigns.

The pandemic encouraged BLF staff to think outside of the box in terms of raising vital donations for BLF and the supported causes under the BLF banner. We did this by using online marketing, PR publications and held many meetings with new business contacts via Zoom and Teams. This is something we continued to do coming out of the pandemic, which reduced the cost of travel/accommodation for attending meetings and reduced the risk of transmitting COVID-19.

During the pandemic, we continued with our pledge to Neuroblastoma UK, to fund vital research into Neuroblastoma, to date the total funds NBUK have received from BLF are £191,666.70
We were contacted by a number of charities who were looking for support to collaborate in early research projects, this resulted in BLF supporting these research projects, one of which was with "Friends of Rosie" who were looking for a £15,000 collaborative grant into Ewing-Sarcoma.

BLF were also contacted by another organisation "Abbie's Army" who were looking to collaborate with

several cancer research charities to fund vital research and trials into DIPG, a childhood cancer that to date has no viable cure. Most children diagnosed with DIPG have around 9 months life expectancy. The trial the organisation was looking to collaborate on, is the first in many years for this cancer. The BLF have 2 legacy charities set up under the BLF for children we previously supported to fundraise for treatment abroad. On the passing of those children, BLF offered to continue to support the families to help fund DIPG, the very deadly cancer that took the lives of those children. We spoke with both families regarding the trial, and both were keen to put funds into this research, so along with BLF we equally pledged £10,000 totalling £30,000. This will be given in the 2022-2023 financial year once all details are received.

During the pandemic, we received many requests for support, as a charity supporting children and their families to fundraise for treatment or equipment not available on the NHS. We felt we could do more, so we contacted the Charity Commission and gained permission to change our objectives so that we can offer a similar service to adults, who are fundraising for treatment, not available on the NHS. A special resolution was passed to allow BLF to support adults fundraising for treatment, not available on the NHS. Working with adults fundraising for treatment, we offer a similar service to what is offered to children. Equipment for adults is accessible on the NHS so BLF felt we limit our support to treatment only for any adult looking for support.
We do this by providing a funding page and bank account, restricting funds as we do for all supported causes, this ensures that donors making donations are comfortable we allocate any use of fundraising merchandise to support the adult campaigns, we provide any PR that is requested and most importantly, provide support for their fundraising campaigns, working closely with their fundraising teams to ensure events being held receive maximum benefits. Providing this service comes at a small cost of 10% of the target, this 10% helps to cover some of the fees for the bank and JustGiving and is added onto the fundraising target.

**Financial review**

**Financial Position**
During the year the charity raised £674,701. Charitable expenditure amounted to £727,027 giving a net deficit before transfers of £52,326.

**Reserves Policy**
At the reporting date £1,069,057 was held in general unrestricted reserves. We plan to hold unrestricted reserves to cover the running costs of the foundation for at least one financial year, this is to ensure longevity of The Bradley Lowery Foundation. The current level of reserves will be used to meet future objectives of the charity including supporting a partnership that will offer one to one telephone support for families suffering the effects of cancer and funding research projects into Neuroblastoma and other childhood cancers.

A designated reserve to cover fundraising and other initial costs in respect of the holiday home including survey fees. Further funds may be designated to the holiday home.

A designated reserve for Neuroblastoma UK Research has a balance at the reporting date of £8,333. BLF and NBUK are working closely together to fund many Neuroblastoma research projects. NBUK have an already established medical board, that select the highest priority research projects.

A designated reserve was set up by transferring £50,000 in the financial year ended 2019 from general reserves for all other childhood cancer research. This will be used to fund different childhood cancer research projects.

A designated reserve was set up by transferring £50,000 in the financial year ended 2019 from general reserves to support the running costs of the BLF support service, this service provides 1 to 1 support for families in the North East affected by childhood cancer, by offering an out of hours counselling service. All counsellors are fully trained and accredited.

From inception the Bradley Lowery Foundation has supported a number of fundraising campaigns

each with their own specific purposes and objectives. At the reporting date the balance held in restricted reserves for these campaigns totalled £1,623,137.

**Risk Assessment and Mitigation**

We conduct regular risk assessment as part of our strategic plan, this is reviewed on a regular basis and the team implement plans to overcome the risks. To date the identified risks are:

- The job role can be physically and emotionally draining on members of staff, due to offering emotional support to families of very poorly children, this can weigh heavily on the staff member they are in close contact with.
- The need to continue to raise unrestricted funds to cover core costs and ensure longevity of the charity.
- Being high profile in the media means demand for the service we offer is very high, therefore having capacity to support every family can become an issue.
- There is a large volume of funds currently coming through the foundation due to the campaigns we have, and we have limited staff members to deal with them. The trustees have assessed the major risks to which the charity is exposed, those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate our exposure to major risks.

During this current financial year, we recognised another risk, which involved a supported cause, and monies collected using the BLF charity number to access collections. As a charity we have a duty of care to ensure funds collected in the name of BLF are assigned to their designated areas in which they are promoted. We previously trusted that collections in the name of BLF for each supported cause would be allocated to the supported cause account, as per our terms and conditions. It was discovered that some funds collected at bucket collections could not be accounted for 1 particular supported cause in the BLF accounts. We now have a robust procedure in place to document all collections, all collectors, and all totals each collector raises.

**To best mitigate the risks:**

- The Foundation decided it would be in the best interest of the staff to offer counselling sessions from an independent counselling firm, so staff can ensure their mental health is protected. This is offered to all staff, and they are able to access sessions as and when needed
- Due to the high demand of the support we offer we are in the process of recruiting volunteers who will assist in fundraising events for the foundation and attending events on our behalf. We have multiple foundation champions who support BLF on a regular basis.
- The Bradley Lowery Foundation is high profile and we have a high demand from campaigns that need support, this takes up a lot of time. We do not refuse support and therefore have a process and as such a waiting list, where families can still benefit from the financial aspect of the foundation, but 1 to 1 support from our staff members is given on a case by case basis.
-We continue a partnership with our PR company to manage and monitor media enquiries for us to enable us to prioritize the children's campaigns.
- We continue to utilise Gift Aid to cover the core costs of running the charity.
- We continue to hold unrestricted reserves to cover 1 year of the core costs, this is to ensure that in the event of funding coming in slowly, the charity can run as normal.
- We have worked closely with our legal team, and now introduced more stringent policies and procedures regarding collections using the BLF charity number, all collections must go through BLF to book and arrange, and all collections needs to be allocated to the supported causes accounts with a short timeframe, we also request collectors to fill in paperwork regarding their collections which is sent to BLF at the time of depositing of funds. We have found this has worked well and collectors understand the rules and regulations of working with a charity.

### Plans for future periods

We plan to hold unrestricted reserves to cover the running costs of the foundation for at least 1 financial year, this is to ensure longevity of the Bradley Lowery Foundation. We hope in the future that funds raised via Gift Aid claimed, will maintain the majority of the running costs of the foundation, covering everyday costs such as salaries, rent and utility bills, so that funds raised via BLF will be used to support families who are fundraising for treatment or equipment, grant applications and research. We will continue to have meetings regarding the holiday home, and hope by the end of 2022, work for the build of the holiday home will begin. We will continue to support families, emotionally and financially. We will also continue to create good working relationships with other charities, non-profits and businesses to ensure our families get the best support offered.

### Trustees' responsibilities statement

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).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each 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, of the charity 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 applicable Charities SORP;
- 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;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. 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.

The trustees' annual report was approved on 8/12/2022 and signed on behalf of the board of trustees by:

Mrs L. Murphy
Trustee

Mr P. C. Empson
Trustee

# THE BRADLEY LOWERY FOUNDATION

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BRADLEY LOWERY FOUNDATION

## YEAR ENDED 31 MARCH 2022

### Opinion

We have audited the financial statements of The Bradley Lowery Foundation (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, 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, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 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;
- have been prepared in accordance with the requirements of the Charities Act 2011.

### 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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity'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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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.

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 course of 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.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on pages 1 to 9, the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

**Auditor's 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 an auditor's report 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.

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:

**Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

The objectives of our audit with regards to fraud, are to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud identified during the audit. However, the primary responsibility for the prevention and detection of of fraud rests with those charged with governance.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements which applied to the charity, which we deemed to be the charities Constitution and Bye-laws and the Statement of Recommended Practice: Accounting reporting by Charities and Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

- We obtained an understanding of how the charity complies with these requirements by reviewing their treatment of transactions, reviewing minutes of meetings and discussing compliance with members.

- The risk of material misstatement of the financial statements due to fraud or error was assessed, and we deemed the charity to be low risk. The Chief Financial Officer, who is deemed to have sufficient knowledge, works closely with the trustees who approve all transactions. We considered how fraud may occur within the financial statements and identified that the receipt of donations were susceptible to fraud or error. We designed our audit work to test the controls in place regarding the processing of these transactions and how these controls are capable of preventing or detecting fraud or error.

- Our audit procedures gathered evidence to support the claims of the trustees whilst maintaining professional scepticism to allow us to draw our own conclusion on the matter.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Use of our report**

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Torgersens

Torgersens
Chartered accountants & statutory auditor
Somerford Buildings
Norfolk Street
Sunderland
SR1 1EE
20/12/22

# THE BRADLEY LOWERY FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES

## YEAR ENDED 31 MARCH 2022

| | Note | Unrestricted funds £ | 2022 Restricted funds £ | Total funds £ | 2021 Total funds £ |
|---|---|---|---|---|---|
| **Income and endowments** | | | | | |
| Donations and legacies | 4 | 189,519 | 418,279 | 607,798 | 459,245 |
| Charitable activities | 5 | 42,918 | – | 42,918 | 75,826 |
| Other trading activities | 6 | 20,770 | 2,892 | 23,662 | 29,855 |
| Investment income | 7 | 129 | 194 | 323 | 2,143 |
| **Total income** | | 253,336 | 421,365 | 674,701 | 567,069 |
| **Expenditure** | | | | | |
| Expenditure on raising funds: | | | | | |
| Costs of raising donations and legacies | 8 | 16,477 | – | 16,477 | 11,876 |
| Costs of other trading activities | 9 | 17,289 | 13,117 | 30,406 | 162 |
| Expenditure on charitable activities | 10,11 | 375,548 | 304,596 | 680,144 | 393,011 |
| **Total expenditure** | | 409,314 | 317,713 | 727,027 | 405,049 |
| **Transfers** | | 27,881 | (27,881) | - | - |
| **Net (expenditure)/income and net movement in funds** | | (128,097) | 75,771 | (52,326) | 162,020 |
| **Reconciliation of funds** | | | | | |
| Total funds brought forward | | 1,304,934 | 1,875,143 | 3,180,077 | 3,018,057 |
| **Total funds carried forward** | | 1,176,837 | 1,950,914 | 3,127,751 | 3,180,077 |

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

# THE BRADLEY LOWERY FOUNDATION

## STATEMENT OF FINANCIAL POSITION

## 31 MARCH 2022

| | Note | 2022 £ | 2021 £ |
|---|---|---|---|
| **Fixed Assets** | | | |
| Tangible fixed assets | 18 | 9,669 | 11,230 |
| **Current Assets** | | | |
| Stocks | 19 | 4,745 | 6,980 |
| Debtors | 20 | 16,292 | 17,917 |
| Cash at bank and in hand | | 3,108,450 | 3,154,974 |
| | | 3,129,487 | 3,179,871 |
| **Creditors: amounts falling due within one year** | 21 | 11,405 | 11,024 |
| **Net Current Assets** | | 3,118,082 | 3,168,847 |
| **Total Assets Less Current Liabilities** | | 3,127,751 | 3,180,077 |
| **Net Assets** | | 3,127,751 | 3,180,077 |
| **Funds of the Charity** | | | |
| Restricted funds | | 1,950,914 | 1,875,143 |
| Unrestricted funds | | 1,176,837 | 1,304,934 |
| **Total charity funds** | 23 | 3,127,751 | 3,180,077 |

These financial statements were approved by the board of trustees and authorised for issue on 8/12/22, and are signed on behalf of the board by:

Mrs L. Murphy
Trustee

Mrs R. Harbron Gray
Trustee

The notes on pages 16 to 28 form part of these financial statements.

# THE BRADLEY LOWERY FOUNDATION

## STATEMENT OF CASH FLOWS

## YEAR ENDED 31 MARCH 2022

| | 2022<br>£ | 2021<br>£ |
|---|---|---|
| **Cash Flows from Operating Activities** | | |
| Net (expenditure)/income | (52,326) | 162,020 |
| *Adjustments for:* | | |
| Depreciation of tangible fixed assets | 1,561 | 1,560 |
| Other interest receivable and similar income | (323) | (2,143) |
| Interest payable and similar charges | 1,249 | 615 |
| Accrued income and expenses | (748) | (7,262) |
| *Changes in:* | | |
| Stocks | 2,235 | (6,980) |
| Trade and other debtors | 2,757 | 2,272 |
| Trade and other creditors | (3) | (75) |
| Cash generated from operations | (45,598) | 150,007 |
| Interest paid | (1,249) | (615) |
| Interest received | 323 | 2,143 |
| Net cash (used in)/from operating activities | (46,524) | 151,535 |
| **Net (Decrease)/Increase in Cash and Cash Equivalents** | (46,524) | 151,535 |
| **Cash and Cash Equivalents at Beginning of Year** | 3,154,974 | 3,003,439 |
| **Cash and Cash Equivalents at End of Year** | 3,108,450 | 3,154,974 |

**The notes on pages 16 to 28 form part of these financial statements.**

## 1. General Information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 52-54 Middle Street, Blackhall, TS27 4EA.

## 2. Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

## 3. Accounting Policies

### Basis of preparation

The financial statements have been prepared on the historical cost basis.

### Going concern

There are no material uncertainties about the charity's ability to continue.

### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

### Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- legacy income is recognised when receipt is probable and entitlement is established.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

3. **Accounting Policies** *(continued)*

**Incoming resources** *(continued)*

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

- income relating to specific children's campaigns is predominantly received via donations and is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

**Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

- campaign expenditure relates to costs incurred by the charity in line with the specific campaigns or funds transferred to the campaign beneficiary.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

**Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | | |
|---|---|---|
| Improvements to landlords property | - | 10% straight line |
| Fixtures and fittings | - | 10% straight line |
| Equipment | - | 10% straight line |

## 3. Accounting Policies *(continued)*

### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

## 4. Donations and Legacies

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2022 £** |
|---|---|---|---|
| **Donations** | | | |
| Donations received | 56,998 | 93,569 | 150,567 |
| Just giving donations | 118,413 | 314,216 | 432,629 |
| Virgin money giving | 1,909 | – | 1,909 |
| Facebook donations | 10,797 | 131 | 10,928 |
| Donr text giving | 1,402 | 363 | 1,765 |
| **Grants** | | | |
| Grants receivable | – | 10,000 | 10,000 |
| | 189,519 | 418,279 | 607,798 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|---|---|---|---|
| **Donations** | | | |
| Donations received | 19,354 | 86,582 | 105,936 |
| Just giving donations | 63,841 | 267,569 | 331,410 |
| Virgin money giving | 5,358 | – | 5,358 |
| Facebook donations | 13,022 | – | 13,022 |
| Donr text giving | 16 | 503 | 519 |
| **Grants** | | | |
| Grants receivable | 3,000 | – | 3,000 |
| | 104,591 | 354,654 | 459,245 |

### 5. Charitable Activities

| | Unrestricted Funds £ | **Total Funds 2022 £** | Unrestricted Funds £ | Total Funds 2021 £ |
|---|---|---|---|---|
| Coronavirus Job Retention Scheme | 42,918 | 42,918 | 65,826 | 65,826 |
| Business Rates Grant | – | – | 10,000 | 10,000 |
| | 42,918 | 42,918 | 75,826 | 75,826 |

### 6. Other Trading Activities

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2022 £** |
|---|---|---|---|
| Fundraising events | 19,121 | 1,232 | 20,353 |
| Shop income | 1,581 | 1,660 | 3,241 |
| Enthuse fundraising donations | 68 | – | 68 |
| | 20,770 | 2,892 | 23,662 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|---|---|---|---|
| Fundraising events | 11,702 | 2,597 | 14,299 |
| Shop income | 12,940 | 2,616 | 15,556 |
| Enthuse fundraising donations | – | – | – |
| | 24,642 | 5,213 | 29,855 |

### 7. Investment Income

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2022 £** |
|---|---|---|---|
| Bank interest receivable | 129 | 194 | 323 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|---|---|---|---|
| Bank interest receivable | 1,043 | 1,100 | 2,143 |

## 8. Costs of Raising Donations and Legacies

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2022 £** |
|---|---|---|---|
| Donations – Merchandise | 3,481 | – | 3,481 |
| Donations – Campaigns | – | – | – |
| Donations – Just Giving fees | 12,788 | – | 12,788 |
| Donations – Paypal fees | 208 | – | 208 |
| | 16,477 | – | 16,477 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|---|---|---|---|
| Donations – Merchandise | 532 | 50 | 582 |
| Donations – Campaigns | - | 77 | 77 |
| Donations – Just Giving fees | 9,821 | - | 9,821 |
| Donations – Paypal fees | 1,396 | - | 1,396 |
| | 11,749 | 127 | 11,876 |

## 9. Costs of Other Trading Activities

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2022 £** |
|---|---|---|---|
| Costs of other trading activities - Shop costs | 2,236 | – | 2,236 |
| Costs of other trading activities - Staging events | 15,053 | 13,117 | 28,170 |
| | 17,289 | 13,117 | 30,406 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|---|---|---|---|
| Costs of other trading activities - Shop costs | (2,370) | – | (2,370) |
| Costs of other trading activities - Staging events | 2,532 | – | 2,532 |
| | 162 | – | 162 |

## 10. Expenditure on Charitable Activities by Fund Type

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2022 £** |
|---|---|---|---|
| Supporting fundraising campaigns | 67 | 47,639 | 47,706 |
| The Bradley Lowery Foundation | – | – | – |
| Holiday home | 4,048 | 6,457 | 10,505 |
| Funding research projects | 19,887 | 250,015 | 269,902 |
| Support Service | – | 383 | 383 |
| Support costs | 351,546 | 102 | 351,648 |
| | 375,548 | 304,596 | 680,144 |

## 10. Expenditure on Charitable Activities by Fund Type (continued)

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|---|---|---|---|
| Supporting fundraising campaigns | 552 | (33,243) | (32,691) |
| The Bradley Lowery Foundation | 976 | – | 976 |
| Holiday home | – | – | – |
| Funding research projects | 91,667 | – | 91,667 |
| Support Service | – | 5,459 | 5,459 |
| Support costs | 327,600 | – | 327,600 |
| | 420,795 | (27,784) | 393,011 |

## 11. Expenditure on Charitable Activities by Activity Type

| | Activities undertaken directly £ | Grant funding of activities £ | Support costs £ | **Total funds 2022 £** | Total fund 2021 £ |
|---|---|---|---|---|---|
| Supporting fundraising campaigns | 48,090 | – | 330,937 | 379,027 | 288,728 |
| Holiday home | 10,505 | – | – | 10,505 | – |
| The Bradley Lowery Foundation | – | – | – | – | 976 |
| Funding research projects | – | 269,901 | – | 269,901 | 91,667 |
| Governance costs | – | – | 20,711 | 20,711 | 11,640 |
| | 58,595 | 269,901 | 351,648 | 680,144 | 393,011 |

## 12. Analysis of Support Costs

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the three key charitable activities undertaken (see note 11) in the year. The table below shows the apportionment based on 60% supporting fundraising campaigns, 10% holiday home and 30% Bradley Lowery Foundation.

| | Analysis of support costs - supporting fundraising campaigns | Analysis of support costs - holiday home | Analysis of support costs - Bradley Lowery Foundation | **Total 2022** | Total 2021 |
|---|---|---|---|---|---|
| | £ | £ | £ | **£** | £ |
| Staff costs | 133,196 | 17,534 | 94,892 | 245,622 | 260,990 |
| Premises | 9,419 | 1,570 | 4,710 | 15,699 | 16,571 |
| Communications and IT | 9,650 | 1,608 | 4,825 | 16,083 | 4,072 |
| General office | 15,932 | 2,655 | 7,966 | 26,553 | 21,809 |
| Governance costs | 12,426 | 2,071 | 6,214 | 20,711 | 11,640 |
| Support costs - Insurance | 5,501 | 917 | 2,751 | 9,169 | 8,787 |
| Support costs - Legal | 8,534 | 1,422 | 4,267 | 14,223 | 1,491 |
| Support costs - Travel | 466 | 233 | 78 | 777 | 65 |
| Support costs - Bank charges and interest | 687 | 115 | 448 | 1,250 | 615 |
| Support costs - Depreciation | 937 | 156 | 468 | 1,561 | 1,560 |
| | 196,748 | 28,281 | 126,619 | 351,648 | 327,600 |

## 13. Analysis of Grants

| | **2022** | 2021 |
|---|---|---|
| | **£** | £ |
| **Grants to Institutions** | | |
| Grants to institutions | 269,901 | 91,667 |
| Total grants | 269,901 | 91,667 |

## 14. Net (Expenditure)/Income

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

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Depreciation of tangible fixed assets | 1,561 | 1,560 |

## 15. Auditor's Remuneration

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Fees payable for the audit of the financial statements | **10,368** | 11,340 |

## 16. Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 219,921 | 235,117 |
| Social security costs | 18,215 | 19,001 |
| Employer contributions to pension plans | 6,361 | 6,872 |
| Other employee benefits | 1,125 | – |
| | 245,622 | 260,990 |

The average head count of employees during the year was 7 (2021: 9).

The number of employees whose remuneration for the year fell within the following bands, were:

| | 2022 | 2021 |
|---|---|---|
| | No. | No. |
| £60,000 to £69,999 | 1 | 1 |

### Key Management Personnel

The key management personnel of the charity comprise two of the charity's trustees and the Chief Financial Officer (2021: two of the charity's trustees and the Chief Financial Officer).

During the current year the key management personnel received remuneration totalling £161,776 (2021: £163,163) and were reimbursed for out of pocket expenses amounting to £411 (2021: £24).

## 17. Trustee Remuneration and Expenses

Trustees expenses paid during the year amounted to £411 (2021: £28) paid to two (2021: two) trustees in reimbursement of subsistence costs incurred.

The Charity Commission has given approval for the employment of Gemma Lowery as CEO. Her total remuneration for the year was £48,600 (2021: £48,000). Employer's National Insurance costs on this amounted to £4,475 (2021: £4,423). Employer's pension contributions on this amounted to £1,458 (2021: £1,440).

The Charity Commission has given approval for the employment of Lynn Murphy as Chief Operating Officer. Her total remuneration for the year was £47,337 (2021: £51,057). Employer's National Insurance costs on this amounted to £4,377 (2021: £4,918). Employer's pension contributions on this amounted to £1,420 (2021: £1,532).

## 18. Tangible Fixed Assets

| | Freehold property £ | Fixtures and fittings £ | Equipment £ | **Total £** |
|---|---|---|---|---|
| **Cost** | | | | |
| **At 1 April 2021 and 31 March 2022** | 3,770 | 7,865 | 3,965 | 15,600 |
| **Depreciation** | | | | |
| At 1 April 2021 | 1,131 | 2,208 | 1,031 | 4,370 |
| Charge for the year | 377 | 787 | 397 | 1,561 |
| **At 31 March 2022** | 1,508 | 2,995 | 1,428 | 5,931 |
| **Carrying amount** | | | | |
| **At 31 March 2022** | 2,262 | 4,870 | 2,537 | 9,669 |
| At 31 March 2021 | 2,639 | 5,657 | 2,934 | 11,230 |

## 19. Stocks

| | **2022 £** | 2021 £ |
|---|---|---|
| Raw materials and consumables | 4,745 | 6,980 |

## 20. Debtors

| | **2022 £** | 2021 £ |
|---|---|---|
| Trade debtors | 4,076 | 6,644 |
| Prepayments and accrued income | 12,216 | 11,273 |
| | 16,292 | 17,917 |

## 21. Creditors: amounts falling due within one year

| | **2022 £** | 2021 £ |
|---|---|---|
| Accruals and deferred income | 9,984 | 9,600 |
| Other creditors | 1,421 | 1,424 |
| | 11,405 | 11,024 |

## 22. Pensions and Other Post Retirement Benefits

### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £6,361 (2021: £6,871).

## 23. Analysis of Charitable Funds

### Unrestricted funds

| | At 1 April 2021 £ | Income £ | Expenditure £ | Transfers £ | At 31 March 2022 £ |
|---|---|---|---|---|---|
| General funds | 1,147,996 | 253,336 | (360,472) | 28,197 | 1,069,057 |
| Designated Fund - closed bank accounts | 316 | – | – | (316) | – |
| Designated Fund - holiday home | 31,622 | – | (32,175) | – | (553) |
| Designated Fund - Neuroblastoma UK Research | 25,000 | – | (16,667) | – | 8,333 |
| Designated Fund - Childhood Cancer Research | 50,000 | – | – | – | 50,000 |
| Designated fund - BLF Support Service | 50,000 | – | – | – | 50,000 |
| | 1,304,934 | 253,336 | (409,314) | 27,881 | 1,176,837 |

| | At 1 April 2020 £ | Income £ | Expenditure £ | Transfers £ | At 31 March 2021 £ |
|---|---|---|---|---|---|
| General funds | 1,204,803 | 202,886 | (312,572) | 52,879 | 1,147,996 |
| Designated Fund - closed bank accounts | 316 | – | – | – | 316 |
| Designated Fund - holiday home | 56,873 | 3,216 | (28,467) | – | 31,622 |
| Designated Fund - Neuroblastoma UK Research | 116,667 | – | (91,667) | – | 25,000 |
| Designated Fund - Childhood Cancer Research | 50,000 | – | – | – | 50,000 |
| Designated fund - BLF Support Service | 50,000 | – | – | – | 50,000 |
| | 1,478,659 | 206,102 | (432,706) | 52,879 | 1,304,934 |

**23. Analysis of Charitable Funds** *(continued)*

Designated Fund - Holiday Home - This fund was set up in order to raise funds to enable to charity to build a holiday home for the children and their families to visit and enjoy precious time together.

Designated Fund - Closed bank accounts - This fund was set up by the charity for transparency, to hold funds from closed accounts before transferring them into the general fund.

Designated Fund - Neuroblastoma UK Research - This fund was set up in order to allow the charity to contribute to research into Neuroblastoma.

Designated Fund - Childhood Cancer Research - This fund was set up in order to allow the charity to contribute up to £50,000 of match funds towards the research into all childhood cancers.

Designated Fund - BLF Support Service - This fund was set up in order to enable the charity to provide a free confidential support service for parents and carers of children with cancer in the North East of England.

**Restricted funds**

| | At 1 April 2021 £ | Income £ | Expenditure £ | Transfers £ | **At 31 March 2022 £** |
|---|---|---|---|---|---|
| Restricted Fund - Holiday Home | 223,767 | 19,401 | (6,457) | 70,000 | 306,711 |
| Restricted Fund - Children's campaigns | 1,619,511 | 396,509 | (295,002) | (97,881) | 1,623,137 |
| Restricted fund - BLF Support Service | 4,643 | – | (383) | – | 4,260 |
| Restricted fund - BLF Research Fund | 27,252 | 5,455 | (15,871) | – | 16,836 |
| Restricted fund – Supporting Campaigns | (30) | – | – | – | (30) |
| | 1,875,143 | 421,365 | (317,713) | (27,881) | 1,950,914 |

| | At 1 April 2020 £ | Income £ | Expenditure £ | Transfers £ | At 31 March 2021 £ |
|---|---|---|---|---|---|
| Restricted Fund - Holiday Home | 161,833 | 61,934 | – | – | 223,767 |
| Restricted Fund - Children's campaigns | 1,345,112 | 294,132 | 33,146 | (52,879) | 1,619,511 |
| Restricted fund - BLF Support Service | 10,090 | 12 | (5,459) | – | 4,643 |
| Restricted fund - BLF Research Fund | 22,363 | 4,889 | – | – | 27,252 |
| Restricted fund – Supporting Campaigns | – | – | (30) | – | (30) |
| | 1,539,398 | 360,967 | 27,657 | (52,879) | 1,875,143 |

## 23. Analysis of Charitable Funds *(continued)*

Holiday Home - Money to build a holiday home for children and bereaved families.

Children's Campaigns - Money has been raised from 38 campaigns relating to 38 individual children. Each child has its own target and objective but all of them relate to the provision of specialist equipment or medical treatment not available from the NHS. Further information can be found about each of the campaigns by visiting the website www.bradleyloweryfoundation.com. As shown above, £97,881 was transferred from the children's campaigns to the foundations unrestricted funds.

BLF Support Service - Money to pay for the BLF Support Service that will be provided to parents and carers of children with cancer in the North East of England.

BLF Research Fund - Money raised to allow the charity to contribute towards research into childhood cancers.

## 24. Analysis of Net Assets Between Funds

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2022 £** |
|---|---|---|---|
| Tangible fixed assets | 9,669 | – | 9,669 |
| Current assets | 1,178,573 | 1,950,914 | 3,129,487 |
| Creditors less than 1 year | (11,405) | – | (11,405) |
| **Net assets** | 1,176,837 | 1,950,914 | 3,127,751 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|---|---|---|---|
| Tangible fixed assets | 11,230 | – | 11,230 |
| Current assets | 1,304,728 | 1,875,143 | 3,179,871 |
| Creditors less than 1 year | (11,024) | – | (11,024) |
| **Net assets** | 1,304,934 | 1,875,143 | 3,180,077 |

## 25. Analysis of Changes in Net Debt

| | At 1 Apr 2021 £ | Cash flows £ | **At 31 Mar 2022 £** |
|---|---|---|---|
| Cash at bank and in hand | 3,154,973 | (46,523) | 3,108,450 |

## 26. Operating Lease Commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

| | **2022 £** | 2021 £ |
|---|---|---|
| Not later than 1 year | 9,552 | 9,552 |
| Later than 1 year and not later than 5 years | 780 | 10,140 |
| | 10,332 | 19,692 |

## 27. Related Parties

During the year Gordon Brown Law Firm LLP, a solicitors practice in which a trustee of the charity is a partner, made a transfer of £nil (2021: £4,490) which had previously been held as a debtor due from the Bradley Lowery trust. During the year £Nil (2021: £Nil) was paid to Gordon Brown Law Firm LLP for legal and professional fees.

**THE BRADLEY LOWERY FOUNDATION**

England & Wales - Charity number 1174333

# Accounts

CHARITY REGISTRATION NUMBER: 1174333

# THE BRADLEY LOWERY FOUNDATION

## FINANCIAL STATEMENTS

## FOR THE YEAR ENDED

## 31 MARCH 2021

# THE BRADLEY LOWERY FOUNDATION

## FINANCIAL STATEMENTS

## YEAR ENDED 31 MARCH 2021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# THE BRADLEY LOWERY FOUNDATION

## TRUSTEES' ANNUAL REPORT *(continued)*

## YEAR ENDED 31 MARCH 2021

The trustees present their report and the financial statements of the charity for the year ended 31 March 2021.

**Reference and administrative details**

| | |
|---|---|
| **Registered charity name** | The Bradley Lowery Foundation (referred to as BLF in the trustees' annual report) |
| **Charity registration number** | 1174333 |
| **Principal office** | 52-54 Middle Street<br>Blackhall<br>TS27 4EA |
| **The trustees** | Mrs G. L. Lowery<br>Mrs L. Murphy<br>Mrs P. Thirlaway<br>Mr P. C. Empson<br>Mrs R. Harbron Gray |
| **Auditor** | Torgersens<br>Chartered accountant & statutory auditor<br>Somerford Buildings<br>Norfolk Street<br>Sunderland<br>SR1 1EE |
| **Solicitor** | Sintons Law LLP<br>Barrack Road<br>Newcastle upon Tyne<br>NE4 6DB |
| **Bank** | Lloyds Bank plc<br>54 Fawcett Street<br>Sunderland<br>SR1 1SF |

**Structure, governance and management**

**Governing Document**
The Bradley Lowery Foundation is a standard registered charity which was registered on 22nd August 2017 and is governed by the trust deed dated 19th July 2017 as amended by deed dated 21st August 2017.

All major decisions are made by the board of trustees.

**Recruitment, Induction and training**
The board of trustees must include a minimum of 3 trustees who are not employed by the charity.

The current trustees were all appointed when the charity was first registered based on the knowledge, skills, qualifications and experience that they could bring to the charity. Future appointments will also be based on these attributes.

On appointment trustees are provided with copies of the Charity Commission Code of Governance together with copies of the charity's governing documents to ensure they understand their responsibilities. Where necessary further training/guidance will be given.

The staff members have completed several courses such as Safeguarding and GDPR. All staff members have the relevant DBS checks. This ensures the families are always kept safe. Each staff member has also undergone specific training to enable them to fulfil their individual roles.

Salary levels of staff are reviewed annually by the board, in line with rates for similar positions. The CEO and COO are on a much lower salary as requested by themselves to others in a similar position, please see link where trustees researched salaries of charity CEO's www.theguardian.com/society/salarysurvey/table/0,12406,1042677,00.html.
CEO and COO have also declined to accept an annual pay increase for this financial year.

**Organisational Structure**

Trustees
CEO/Founder
COO/Co-Founder
CFO
Finance Support Officer
Fundraising and Events Administrator / Fundraising and Family Support Worker
Community Fundraiser x 2
Volunteers

**Related Parties**
The related parties of the charity are the trustees as named in the trustees report above. Two of the trustees being Mrs G. L. Lowery and Mrs L. Murphy are also employees of the charity. These two trustees receive no remuneration for their position as trustees but are remunerated and are reimbursed expenses as a result of their employment. These two employees have refused a pay increase for the second consecutive year. When the charity began, the charity received significant donations from the Bradley Lowery Trust a Trust in which the trustee Mrs G. L. Lowery is also a trustee.

**Objectives and activities**

**Charity Aims and Objectives**
The Bradley Lowery Foundation (BLF) offers financial and emotional support to the families of sick children, most of these families are fundraising for treatment or equipment not available on the NHS in England and Wales. These include specialist therapies, specialised treatment, or equipment. Some supported causes may need to access specialist treatment abroad, to access clinical trials only available in other countries.

The Bradley Lowery Foundation consults with professional clinicians and trained therapists on a regular basis, we encourage parents to ask the right questions to ensure they make the best decision for their child's health. Once the parents have all the information, they can make an informed choice of which treatment option they will wish to pursue.

The Bradley Lowery Foundation differs from other charities, we offer a personal service which involves meeting the family and their fundraising teams, we offer help and advice on an effective fundraising campaign. We have many media connections and utilise these to publicise the campaigns in a positive manner. Families have peace of mind knowing money raised is being held by an established charity in accordance with the Charity Commission guidelines, and know we are available to contact at any given time to discuss their campaign or receive support and guidance.

**Public Benefit Statement**
Due regard has been paid to the public benefit guidance published by the Charity Commission.

**Activities**

**The Bradley Lowery Foundation**
The Bradley Lowery Foundation aims to help families fundraising for treatment or equipment, not available on the NHS. We aim to get better/safer treatments for children available on the NHS by funding vital research and campaigning for new drugs and trials within the UK. The BLF offers a support line for families affected by childhood cancer, by having a trained counsellor available 7 days per week up to the hours of 9pm. The BLF also have a "Nice to be Nice" campaign supporting children with a one-time gift or experience to families affected by all childhood illnesses.

**Supporting Fundraising Campaigns**
Since the charity was established in 2017, we have supported 46 families to fundraise for treatment or equipment not available on the NHS. The number of campaigns since inception, totals 65.

The Bradley Lowery Foundation support families in the following ways:
- Supporting the setup of fundraising campaign via JustGiving
- Managing all offline donations paid directly into the child's account held by the Bradley Lowery Foundation
- Creating fundraising tools
- Supporting social media postings
- Assisting with PR opportunities, setting up interviews, taking interviews on behalf of the family to maximise the exposure for each campaign
- Having staff available out of office hours as a point of contact for families
- We have a family support hub where families being supported by the Bradley Lowery Foundation can speak to each other and get much needed support
- Giving the families worldwide exposure using methods we have gained
- We liaise with many other trusts and organisations who offer grants, and other forms of support to ensure our families have a multitude of options available to them
- We manage funds raised via BLF tools, paying invoices, sending out receipts of payment and thank you cards, this not only saves the family time, but it ensures donors that funds are being used for its intended purpose
- We use our own social media to keep followers of each child up to date with each campaign

Medical conditions and illnesses we have already supported:
- Neuroblastoma
- DIPG
- Cerebral Palsy
- Downs Syndrome
- Global Development Delay
- Epilepsy
- Autism
- Hypermobility
- Diamond Blackfan Anaemia
- Stroke
- Heart Disease
- SPG15
- Undiagnosed conditions

No child or family in England and Wales will ever be turned away from the Bradley Lowery Foundation. Not every child needs to raise funds for treatment or equipment, some children need exposure to encourage people to sign up to the donor register. This is something the Bradley Lowery Foundation are more than happy to advertise. As well as hosting fundraising campaigns, we have actively canvassed and held registrations for DKMS, the blood donor register.

We speak frequently with other charities and organisations that specialise in Cerebral Palsy/Neuroblastoma and Autism, to ensure our families have the latest information on trials and treatments available.

Our fundraising team continues to develop new ideas for fundraising events and this financial year with our "Cancer has No Colours" dress down day.

Our continued partnership with Clothes Aid continues to generate funds from the public's unwanted clothing items.

We have made corporate connections with several high-profile companies and we will continue to develop these relationships.

We have made further connections with other charities and organisations such as Poolie Time Exchange, who supports families in the local area and Friends of Rosie, a childhood cancer research charity who this year the BLF supported with a grant into vital research. BLF have also become a corporate partner of Raffolux, a company that holds large prize draws and makes percentage donations to numerous charities across the UK.

**Holiday Home**
The holiday home build was scheduled to start in March 2020, unfortunately due to Covid-19, the build was put on hold until restrictions are removed. We are now planning to start the build at the end of 2021.

**Grant-making**
Grants may be offered to families being supported by The Bradley Lowery Foundation. Grants are applied at the discretion of the trustees and are given on a need by need basis. To be eligible for a BLF grant, families must be supported by the BLF either with fundraising campaigns or emotionally.

**Support line**
The support line is made available to any family in the North East of England who has a child suffering from a form of childhood cancer. It is also available to any supported cause of BLF to access when needed.

**Nice to be Nice**
The Nice to be Nice campaign was launched in December 2019 to give children who suffer with a childhood illness/condition a one-time gift or experience to enjoy.

**Volunteers**
We have many volunteers who help in the running of BLF including, I.T. support (who help with marketing and social media), charity tub collectors, business owners (who ask to promote the BLF in their establishment and collect public donations and bank into BLF account), fundraisers (who create events on behalf of BLF to raise vital funds for the foundation).

The Bradley Lowery Foundation has opportunities to become foundation champions. Foundation champions work alongside BLF by attending and hosting fundraising events, by collecting donations given to BLF, and supporting volunteers to ensure their fundraising events go according to plan. Each foundation champion will sign a BLF code of conduct and be issued with a uniform and ID card. BLF work closely with the foundation champions to ensure they are up to date with new projects and campaigns. If you would like to enquire to become a foundation champion, please email contact@bradleyloweryfoundation.com.

### Achievements and performance

In the financial year ended 31st March 2021 we raised total income of £567,069 and generated a net surplus of £162,020. We began the year with total funds of £3,018,057.

This year we have struggled with the Covid-19 restrictions, donations have fallen over the year and the team have looked at alternative ways to raise vital funds while being in isolation.
BLF obtained a small lotteries licence from the local council, which has enabled BLF to run prize draws via website and social media for BLF and the children it supports.
BLF have opened to a new way of working remotely by holding team/committee meetings via Zoom, and looking at alternative ways to raise funds using online tools. This year BLF had to think outside the box, with venues being closed to the public, regular fundraising events were cancelled. BLF introduced their first online talent show, which saw children with the agreement of their parents putting their talents to the test. Sponsors came forward to support with the Prize money and votes were cast via social media and text votes. This not only generated funds for the charity, but also encouraged children to engage with fundraising.

Although in lockdown, our Nice to be Nice campaign saw multiple children receiving a one off gift to put a smile on their faces.

BLF could not actively fundraise due to Covid-19 restrictions as we would have but we continued to hold our September Childhood Cancer awareness month, this saw families sending pictures of their children who have been through cancer treatment posted to our social media and website, raising vital awareness for all childhood cancers.

We have been working on the holiday home and even through lockdown have made good progress. The holiday home will give families, much needed time away from hospital and will support around 100 families per year. The estimated build cost of the project is between £600,000.00-£800,000.00, and we are speaking closely with contractors who are wanting to support the build. BLF have designated funds to go towards the build and upkeep of the holiday home. Gemma and Lynn have had numerous meetings with building contractors. Gleesons are looking to support the build with materials, welfare, contractors if needed. We are working closely with the Architect Richard Marsden from BDN to discuss the best and most financially stable way to build the holiday home. Richard will continue to project manage the build himself, using his contractors and connections to get the best price for materials. We have been gifted materials from multiple business bringing the total cost of the build down considerably. The build was due to begin in March 2020 but due to the Covid-19 outbreak, the build was postponed until we had further updates from the government. We are planning on starting the build at the end of 2021.

Covid-19 brought a whole host of further problems for families already undergoing the Bivalent Vaccine and DFMO trials in the USA. BLF worked with immigration officials and parents to ensure all families received their VISA's to get in and out of the USA and that all Covid rules where adhered to.
Families managed to make their appointments in record time, 3 of which have now completed their trial and have remained cancer free.

BLF have used £175,000 of the £200,000 designated funds to fund vital research into Neuroblastoma. Working closely with NBUK to make the decision of where funds are best placed. NBUK have a medical advisory board and their expertise is key in choosing the right research projects to fund. Together with a joint effort from other Childhood Cancer Charities, money is donated in collaboration to ensure more research can be carried out.

We were contacted by another registered charity "Friends of Rosie" who advised that other charities had pulled funding into some of the research programmes they were involved with. Due to Covid-19, many charities were not in a position to fulfil prior research grant commitments. The BLF trustees spoke about the amount of funding that had been postponed and made the decision to support Friends of Rosie to keep their grant commitment and agreed to a grant of £15,000 into Ewig Sarcoma.

BLF understand that many charities have struggled during the pandemic and have been forced to pull away from funding projects. BLF believe that vital research should never stop, and although donations hit an all time for low for BLF, this should not impact the research carried out to bring, better, safer treatments to our children here in the UK.

Gift Aid is a tax relief for charities. BLF retain gift aid, to help cover the costs of JustGiving campaigns and initial merchandise for the children. The children receive, charity tubs, charity buckets, volunteer T-Shirts, wristbands and an information banner. We also give raffle/tombola prizes which are donated to BLF, to enable them to begin their fundraising.

The Bradley Lowery Foundation identified that there is lack of emotional support regarding parents who have children with cancer therefore we have developed a support line. This has developed over the last year to also offer face to face counselling to those who need it most. The mental health and wellbeing of families going through childhood cancer is extremely important, and the foundation will do anything within our power to ensure the parents/carers of childhood cancer sufferers get the vital support they need, when they need it.

BLF continue to be members of the North East Chamber of Commerce, and are now members of the BNI Northumbria group. Working closely with businesses within the North East area.

We have the pleasure of introducing a new patron for the charity, Amy Tinkler who is a bronze medallist Olympian. Amy has taken part in the 2021 Dancing on Ice programme on ITV. This is another great step for the Bradley Lowery Foundation. This takes our charity patrons to 3. Jermain Defoe, Sara Davies and Amy Tinkler.

**Financial review**

**Financial Position**
During the year, the charity raised £567,069. Charitable expenditure amounted to £405,049 giving a net surplus before transfers of £162,020.

**Reserves Policy**
At the reporting date £1,147,996 was held in general unrestricted reserves. We plan to hold unrestricted reserves to cover the running costs of the foundation for at least one financial year, this is to ensure longevity of The Bradley Lowery Foundation. The current level of reserves will be used to meet future objectives of the charity including the holiday home, supporting a partnership that will offer one to one telephone support for families suffering the effects of cancer and funding research projects into Neuroblastoma and other childhood cancers.

A designated reserve was set up by transferring £100,000 in the period ended 2018 from general reserves to cover fundraising and other initial costs in respect of the holiday home including survey fees and had a balance at the reporting date of £31,622. Further funds may be designated to the holiday home.

A designated reserve was set up by transferring £200,000 in the financial year ended 2019 from general reserves for Neuroblastoma UK Research. BLF and NBUK are working closely together to fund many Neuroblastoma research projects. NBUK have an already established medical board, that select the highest priority research projects. We have to date donated £175,000 to children's cancer research through our NBUK collaboration.

A designated reserve was set up by transferring £50,000 in the financial year ended 2019 from general reserves for all other childhood cancer research. The BLF have a fundraising campaign via JustGiving, which we will match fund up to £50,000 once the campaign ends. This will be used to fund different childhood cancer research projects.

A designated reserve was set up by transferring £50,000 in the financial year ended 2019 from general reserves to support the running costs of the BLF support service, this service provides 1 to 1 support for families in the North East affected by childhood cancer, by offering out of hours counselling service. All counsellors are fully trained and accredited.

From inception the Bradley Lowery Foundation has supported 51 restricted fundraising campaigns each with their own specific purposes and objectives. At the reporting date the balance held in restricted reserves for these campaigns totalled £1,619,511.

**Risk Assessment and Mitigation**
We conducted a risk assessment as part of our strategic plan, this is reviewed on a regular basis and the team implement plans to overcome the risks. To date the identified risks are:
- The job role can be physically and emotionally draining on members of staff, due to offering emotional support to families of very poorly children, this can weigh heavily on the staff member they are in close contact with.
- The need to continue to raise unrestricted funds to cover core costs and ensure longevity of the charity.
- Being high profile in the media means demand for the service we offer is very high, therefore having capacity to support every family can become an issue.
- There is a large volume of funds currently coming through the foundation due to the campaigns we have, and we have limited staff members to deal with them.
- Operational costs of running BLF.

The trustees have assessed the major risks to which the charity is exposed, those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate our exposure to major risks.
-Due to the Covid-19 outbreak in March 2020 the BLF staff were forced to work from home offices. Businesses were closed if they did not come under the key worker status. This has reduced the donations coming into BLF and the children's campaigns.
-Growing the BLF team also comes with more responsibility and risks.
- Potential for fraud using charity name.

**To best mitigate the risks**:
- The Foundation decided it would be in the best interest of the staff to offer counselling sessions from an independent counselling firm, so staff can ensure their mental health is protected. We now have regular sessions with a counsellor.
- Due to the high demand of the support we offer we are in the process of recruiting volunteers who will assist in fundraising events for the foundation and attending events on our behalf. We have 13+ foundation champions to date. We will be holding more volunteer engagement days so we could go through rules and regulations at the same time as getting to know everyone.
- The Bradley Lowery Foundation is high profile and we have a high demand from campaigns that need support, this takes up a lot of time. We do not refuse support and therefore have a process and as such a waiting list, where families can still benefit from the financial aspect of the foundation, but 1 to 1 support from our staff members is given on a case by case basis. We have continued our partnership with a PR company to manage and monitor media enquiries for us to enable us to prioritize the children's campaigns.

-We have decided there is a need to hold unrestricted reserves to cover at least 1 year of the core costs, this is to ensure that in the event of funding coming in slowly, the charity can operate as normal.
-BLF fully furloughed community based staff members, due to their job role being community based. BLF also flexi furloughed other staff excluding the CFO, as work has been limited due to current Covid restrictions, this has been monitored on a monthly basis and flexi furlough changed accordingly.
-We continue with our flexible working policy, which enables staff if able, to work from home. Management can access everything they need to enable them to do their job from home offices. We continue to find new ways to generate funds from home offices.
-Employing new staff members is key to growing the charity, all staff members undergo training on employment as well as ongoing training to keep to up to date with new regulations. BLF are now working with Avensure to ensure all HR and policy needs are met.

-BLF have registered with the Fundraising Regulator, who are the regulatory body for charity fundraising. We, therefore, ensure we adhere and comply to The Code of Fundraising Practice.
-BLF monitor all fundraising happening on its behalf, if we are made aware of or, of any suspected unauthorised fundraising, we contact the person/persons to ensure all fundraising regulations are being followed. Any sign of fraud or mishandling of funds raised, will be passed onto the charity commission.

**Plans for future periods**

We plan to hold unrestricted reserves to cover the running costs of the foundation for at least 1 financial year, this is to ensure longevity of the Bradley Lowery Foundation. We continue to aspire that funds raised via Gift Aid claimed, will maintain the majority of the running costs of the foundation, covering every day costs such as salaries, rent and utility bills, so that funds raised via BLF will be used to support families who are fundraising for treatment or equipment, grant applications, holiday home and research. We will commence the Holiday Home build at the end of 2021. We will continue to support families, emotionally and financially. We will also continue to create good working relationships with other charities, non-profits, and businesses to ensure our families get the best support offered.
Due to the Covid-19 outbreak, this has forced BLF to look at different strategies with regards to fundraising and accessing treatment. We continue to look at alternative means of generating funds as well as looking into accessing vital treatments that usually take place outside the UK.

**Trustees' responsibilities statement**

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).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each 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, of the charity 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 applicable Charities SORP;
- 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;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. 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.

The trustees' annual report was approved on 06.01.2022 and signed on behalf of the board of trustees by:

Mrs L. Murphy
Trustee

Mr P. C. Empson
Trustee

### Opinion

We have audited the financial statements of The Bradley Lowery Foundation (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, 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, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 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;
- have been prepared in accordance with the requirements of the Charities Act 2011.

### 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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity'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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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.

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 course of our 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.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on pages 1 to 9, the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

**Auditor's 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 an auditor's report 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.

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:

**Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

The objectives of our audit with regards to fraud, are to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to

instances of fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with those charged with governance.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements which applied to the charity, which we deemed to be the charities Constitution and Bye-laws and the Statement of Recommended Practice: Accounting reporting by Charities and Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).
- We obtained an understanding of how the charity complies with these requirements by reviewing their treatment of transactions, reviewing minutes of meetings and discussing compliance with members.
- The risk of material misstatement of the financial statements due to fraud or error was assessed, and we deemed the charity to be low risk. The Chief Financial Officer, who is deemed to have sufficient knowledge, works closely with the trustees who approve all transactions. We considered how fraud may occur within the financial statements and identified that the receipt of donations were susceptible to fraud or error. We designed our audit work to test the controls in place regarding the processing of these transactions and how these controls are capable of preventing or detecting fraud or error.
- Our audit procedures gathered evidence to support the claims of the trustees whilst maintaining professional scepticism to allow us to draw our own conclusion on the matter.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BRADLEY LOWERY FOUNDATION *(continued)*

## YEAR ENDED 31 MARCH 2021

### Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Torgersens

Torgersens
Chartered accountants & statutory auditor
Somerford Buildings
Norfolk Street
Sunderland
SR1 1EE
10/01/22

# THE BRADLEY LOWERY FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES

## YEAR ENDED 31 MARCH 2021

| | Note | Unrestricted funds £ | 2021 Restricted funds £ | Total funds £ | 2020 Total funds £ |
|---|---|---|---|---|---|
| **Income and endowments** | | | | | |
| Donations and legacies | 4 | 104,591 | 354,654 | 459,245 | 939,400 |
| Charitable activities | 5 | 75,826 | – | 75,826 | – |
| Other trading activities | 6 | 24,642 | 5,213 | 29,855 | 29,033 |
| Investment income | 7 | 1,043 | 1,100 | 2,143 | 14,562 |
| **Total income** | | 206,102 | 360,967 | 567,069 | 982,995 |
| **Expenditure** | | | | | |
| Expenditure on raising funds: | | | | | |
| Costs of raising donations and legacies | 8 | 11,749 | 127 | 11,876 | 29,990 |
| Costs of other trading activities | 9 | 162 | – | 162 | 35,227 |
| Expenditure on charitable activities | 10,11 | 420,795 | (27,784) | 393,011 | 1,309,502 |
| **Total expenditure** | | 432,706 | (27,657) | 405,049 | 1,374,719 |
| **Net income/(expenditure) and net movement in funds** | | (226,604) | 388,624 | 162,020 | (391,724) |
| **Transfers** | 22 | 52,879 | (52,879) | – | – |
| **Net movement in funds** | | (173,725) | 335,745 | 162,020 | (391,724) |
| **Reconciliation of funds** | | | | | |
| Total funds brought forward | | 1,478,659 | 1,539,398 | 3,018,057 | 3,409,781 |
| **Total funds carried forward** | | 1,304,934 | 1,875,143 | 3,180,077 | 3,018,057 |

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

**The notes on pages 17 to 29 form part of these financial statements.**

# THE BRADLEY LOWERY FOUNDATION

## STATEMENT OF FINANCIAL POSITION

## 31 MARCH 2021

| | Note | 2021 £ | 2020 £ |
|---|---|---|---|
| **Fixed Assets** | | | |
| Tangible fixed assets | 17 | 11,230 | 12,789 |
| **Current Assets** | | | |
| Stocks | 18 | 6,980 | – |
| Debtors | 19 | 17,917 | 12,928 |
| Cash at bank and in hand | | 3,154,974 | 3,003,439 |
| | | 3,179,871 | 3,016,367 |
| **Creditors: amounts falling due within one year** | 20 | 11,024 | 11,099 |
| **Net Current Assets** | | 3,168,847 | 3,005,268 |
| **Total Assets Less Current Liabilities** | | 3,180,077 | 3,018,057 |
| **Net Assets** | | 3,180,077 | 3,018,057 |
| **Funds of the Charity** | | | |
| Restricted funds | | 1,875,143 | 1,539,398 |
| Unrestricted funds | | 1,304,934 | 1,478,659 |
| **Total charity funds** | 22 | 3,180,077 | 3,018,057 |

These financial statements were approved by the board of trustees and authorised for issue on 06.01.2022, and are signed on behalf of the board by:

Mrs L. Murphy
Trustee

Mrs R. Harbron Gray
Trustee

**The notes on pages 17 to 29 form part of these financial statements.**

# THE BRADLEY LOWERY FOUNDATION

## STATEMENT OF CASH FLOWS

## YEAR ENDED 31 MARCH 2021

| | 2021<br>£ | 2020<br>£ |
|---|---|---|
| **Cash Flows from Operating Activities** | | |
| Net income/(expenditure) | 162,020 | (391,724) |
| *Adjustments for:* | | |
| Depreciation of tangible fixed assets | 1,560 | 1,560 |
| Other interest receivable and similar income | (2,143) | (14,562) |
| Interest payable and similar charges | 615 | 1,837 |
| Accrued (income)/expenses | (7,262) | 5,132 |
| *Changes in:* | | |
| Stocks | (6,980) | – |
| Trade and other debtors | 2,272 | 576,701 |
| Trade and other creditors | (75) | 1,499 |
| Cash generated from operations | 150,007 | 180,443 |
| Interest paid | (615) | (1,837) |
| Interest received | 2,143 | 14,562 |
| Net cash from operating activities | 151,535 | 193,168 |
| **Cash Flows from Investing Activities** | | |
| Purchase of tangible assets | – | (3,838) |
| Net cash used in investing activities | – | (3,838) |
| **Net Increase in Cash and Cash Equivalents** | 151,535 | 189,330 |
| **Cash and Cash Equivalents at Beginning of Year** | 3,003,439 | 2,814,109 |
| **Cash and Cash Equivalents at End of Year** | 3,154,974 | 3,003,439 |

**The notes on pages 17 to 29 form part of these financial statements.**

### 1. General Information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 52-54 Middle Street, Blackhall, TS27 4EA.

### 2. Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting Policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

#### Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- legacy income is recognised when receipt is probable and entitlement is established.

## 3. Accounting Policies *(continued)*

### Incoming resources *(continued)*

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

- income relating to specific children's campaigns is predominantly received via donations and is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

- campaign expenditure relates to costs incurred by the charity in line with the specific campaigns or funds transferred to the campaign beneficiary.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

### Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | | |
|---|---|---|
| Improvements to landlords property | - | 10% straight line |
| Fixtures and fittings | - | 10% straight line |
| Equipment | - | 10% straight line |

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

**Coronavirus Job Retention Scheme**

Coronavirus Job Retention Scheme grant income will be accounted for under the accrual model. The income will be recognised in the period to which the underlining furloughed staff costs relate to. The payroll liability has been incurred by the entity, and it has therefore met the conditions to claim for that payroll accounting period.

**Business Rates Grant**

This is to be recognised immediately in income once the entity is satisfied that they are eligible and intend to participate in the scheme.

## 4. Donations and Legacies

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2021 £** |
|---|---|---|---|
| **Donations** | | | |
| Donations received | 19,354 | 86,582 | 105,936 |
| Just giving donations | 63,841 | 267,569 | 331,410 |
| Virgin money giving | 5,358 | – | 5,358 |
| Facebook donations | 13,022 | – | 13,022 |
| Donr text giving | 16 | 503 | 519 |
| **Grants** | | | |
| Grants receivable | 3,000 | – | 3,000 |
| | 104,591 | 354,654 | 459,245 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2020 £ |
|---|---|---|---|
| **Donations** | | | |
| Donations received | 77,337 | 160,083 | 237,420 |
| Just giving donations | 119,410 | 546,431 | 665,841 |
| Virgin money giving | 1,757 | 395 | 2,152 |
| Facebook donations | 16,523 | 5,868 | 22,391 |
| Donr text giving | 8 | – | 8 |
| **Grants** | | | |
| Grants receivable | 1,588 | 10,000 | 11,588 |
| | 216,623 | 722,777 | 939,400 |

## 5. Charitable Activities

| | Unrestricted Funds £ | **Total Funds 2021 £** | Unrestricted Funds £ | Total Funds 2020 £ |
|---|---|---|---|---|
| Coronavirus Job Retention Scheme | 65,826 | 65,826 | – | – |
| Business Rates Grant | 10,000 | 10,000 | – | – |
| | 75,826 | 75,826 | – | – |

## 6. Other Trading Activities

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2021 £** |
|---|---|---|---|
| Fundraising events | 11,702 | 2,597 | 14,299 |
| Shop income | 12,940 | 2,616 | 15,556 |
| | 24,642 | 5,213 | 29,855 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2020 £ |
|---|---|---|---|
| Fundraising events | 24,223 | – | 24,223 |
| Shop income | 3,200 | 1,610 | 4,810 |
| | 27,423 | 1,610 | 29,033 |

## 7. Investment Income

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2021 £** |
|---|---|---|---|
| Bank interest receivable | 1,043 | 1,100 | 2,143 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2020 £ |
|---|---|---|---|
| Bank interest receivable | 8,985 | 5,577 | 14,562 |

## 8. Costs of Raising Donations and Legacies

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2021 £** |
|---|---|---|---|
| Donations - Merchandise | 532 | 50 | 582 |
| Donations - Campaigns | - | 77 | 77 |
| Donations – Just giving fees | 9,821 | - | 9,821 |
| Donations – Paypal fees | 1,396 | - | 1,396 |
| | 11,749 | 127 | 11,876 |

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2020 £** |
|---|---|---|---|
| Donations – Merchandise | 9,083 | 192 | 9,275 |
| Donations – Campaigns | - | 594 | 594 |
| Donations – Activities | - | 45 | 45 |
| Donations – Just giving fees | 17,987 | - | 17,987 |
| Donations – Paypal fees | 589 | - | 589 |
| Donations – Legal & professional fees | 1,500 | - | 1,500 |
| | 29,159 | 831 | 29,990 |

## 9. Costs of Other Trading Activities

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2021 £** |
|---|---|---|---|
| Costs of other trading activities - Shop costs | (2,370) | – | (2,370) |
| Costs of other trading activities - Staging events | 2,532 | – | 2,532 |
| | 162 | – | 162 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2020 £ |
|---|---|---|---|
| Costs of other trading activities - Shop costs | 4,425 | – | 4,425 |
| Costs of other trading activities - Staging events | 30,289 | 513 | 30,802 |
| | 34,714 | 513 | 35,227 |

## 10. Expenditure on Charitable Activities by Fund Type

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2021 £** |
|---|---|---|---|
| Supporting fundraising campaigns | 552 | (33,243) | (32,691) |
| The Bradley Lowery Foundation | 976 | - | 976 |
| Funding research projects | 91,667 | - | 91,667 |
| Support service | - | 5,459 | 5,459 |
| Support costs | 327,600 | - | 327,600 |
| | 420,795 | (27,784) | 393,011 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2020 £ |
|---|---|---|---|
| Supporting fundraising campaigns | 2,383 | 878,420 | 880,803 |
| The Bradley Lowery Foundation | 787 | - | 787 |
| Funding research projects | 83,333 | - | 83,333 |
| Support service | - | 1,254 | 1,254 |
| Support costs | 343,325 | - | 343,325 |
| | 429,828 | 879,674 | 1,309,502 |

### 11. Expenditure on Charitable Activities by Activity Type

| | Activities undertaken directly £ | Grant funding of activities £ | Support costs £ | **Total funds 2021 £** | Total fund 2020 £ |
|---|---|---|---|---|---|
| Supporting fundraising campaigns | (27,232) | – | 315,960 | 288,728 | 1,186,085 |
| The Bradley Lowery Foundation | 976 | – | – | 976 | - |
| Funding research projects | – | 91,667 | – | 91,667 | 83,333 |
| Governance costs | – | – | 11,640 | 11,640 | 40,084 |
| | (26,256) | 91,667 | 327,600 | 393,011 | 1,309,502 |

### 12. Analysis of Support Costs

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the three key charitable activities undertaken (see note 11) in the year. The table below shows the apportionment based on 60% supporting fundraising campaigns, 10% holiday home and 30% Bradley Lowery Foundation.

| | Analysis of support costs - supporting fundraising campaigns £ | Analysis of support costs - holiday home £ | Analysis of support costs - Bradley Lowery Foundation £ | **Total 2021 £** | Total 2020 £ |
|---|---|---|---|---|---|
| Staff costs | 141,814 | 18,383 | 100,793 | 260,990 | 221,079 |
| Premises | 9,943 | 1,657 | 4,971 | 16,571 | 15,035 |
| Communications and IT | 2,442 | 409 | 1,221 | 4,072 | 9,173 |
| General office | 13,084 | 2,181 | 6,544 | 21,809 | 26,311 |
| Governance costs | 6,984 | 1,164 | 3,492 | 11,640 | 40,084 |
| Support costs - Insurance | 5,272 | 879 | 2,636 | 8,787 | 4,981 |
| Support costs - Legal | 213 | 1,171 | 107 | 1,491 | 4,595 |
| Support costs - Travel | 39 | 7 | 19 | 65 | 18,648 |
| Support costs - Bank charges and interest | 369 | 62 | 184 | 615 | 1,837 |
| Support costs - Depreciation | 936 | 156 | 468 | 1,560 | 1,560 |
| Support costs - Foreign exchange gain/loss | – | – | – | – | 22 |
| | 181,096 | 26,069 | 120,435 | 327,600 | 343,325 |

## 13. Analysis of Grants

| | 2021 £ | 2020 £ |
|---|---|---|
| **Grants to Institutions** | | |
| Grants to institutions | 91,667 | 83,333 |
| **Grants to Individuals** | | |
| Grants to individuals | – | 668 |
| Total grants | 91,667 | 84,001 |

## 14. Net Income/(Expenditure)

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

| | 2021 £ | 2020 £ |
|---|---|---|
| Depreciation of tangible fixed assets | 1,560 | 1,560 |
| Foreign exchange differences | – | 22 |

## 15. Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2021 £ | 2020 £ |
|---|---|---|
| Wages and salaries | 235,117 | 198,816 |
| Social security costs | 19,001 | 14,749 |
| Employer contributions to pension plans | 6,872 | 5,833 |
| Other employee benefits | – | 1,682 |
| | 260,990 | 221,080 |

The average head count of employees during the year was 9 (2020: 8).

The number of employees whose remuneration for the year fell within the followings bands, were:

| | 2021 No. | 2020 No. |
|---|---|---|
| £60,000 to £69,999 | 1 | - |

### Key Management Personnel

The key management personnel of the charity comprise two of the charity's trustees and the Chief Financial Officer (2020: two of the charity's trustees and the Chief Financial Officer).

During the current year the key management personnel received remuneration totalling £163,163 (2020: £122,417) and were reimbursed for out of pocket expenses amounting to £24 (2020: £992).

## 16. Trustee Remuneration and Expenses

Trustees expenses paid during the year amounted to £28 (2020: £992) paid to two (2020: two) trustees in reimbursement of subsistence costs incurred.

The Charity Commission has given approval for the employment of Gemma Lowery as CEO. Her total remuneration for the year was £48,000 (2020: £48,000). Employer's National Insurance costs on this amounted to £4,423 (2020: £4,221). Employer's pension contributions on this amounted to £1,440 (2020: £1,440).

The Charity Commission has given approval for the employment of Lynn Murphy as COO. Her total remuneration for the year was £51,057 (2020: £45,000). Employer's National Insurance costs on this amounted to £4,918 (2020: £3,897). Employer's pension contributions on this amounted to £1,532 (2020: £1,350).

## 17. Tangible Fixed Assets

| | Freehold property £ | Fixtures and fittings £ | Equipment £ | **Total £** |
|---|---|---|---|---|
| **Cost** | | | | |
| **At 1 April 2020 and 31 March 2021** | 3,770 | 7,865 | 3,965 | 15,600 |
| **Depreciation** | | | | |
| At 1 April 2020 | 754 | 1,422 | 635 | 2,811 |
| Charge for the year | 377 | 786 | 396 | 1,559 |
| **At 31 March 2021** | 1,131 | 2,208 | 1,031 | 4,370 |
| **Carrying amount** | | | | |
| **At 31 March 2021** | 2,639 | 5,657 | 2,934 | 11,230 |
| At 31 March 2020 | 3,016 | 6,443 | 3,330 | 12,789 |

## 18. Stocks

| | **2021 £** | 2020 £ |
|---|---|---|
| Raw materials and consumables | 6,980 | – |

## 19. Debtors

| | **2021 £** | 2020 £ |
|---|---|---|
| Trade debtors | 6,644 | 4,517 |
| Prepayments and accrued income | 11,273 | 3,651 |
| Other debtors | – | 4,760 |
| | 17,917 | 12,928 |

## 20. Creditors: amounts falling due within one year

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Accruals and deferred income | 9,600 | 9,600 |
| Other creditors | 1,424 | 1,499 |
| | 11,024 | 11,099 |

## 21. Pensions and Other Post Retirement Benefits

### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £6,871 (2020: £5,833).

## 22. Analysis of Charitable Funds

### Unrestricted funds

| | At 1 April 2020 | Income | Expenditure | Transfers | At 31 March 2021 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| General funds | 1,204,803 | 202,886 | (312,572) | 52,879 | 1,147,996 |
| Designated Fund - closed bank accounts | 316 | – | – | – | 316 |
| Designated Fund - holiday home | 56,873 | 3,216 | (28,467) | – | 31,622 |
| Designated Fund - Neuroblastoma UK Research | 116,667 | – | (91,667) | – | 25,000 |
| Designated Fund - Childhood Cancer Research | 50,000 | – | – | – | 50,000 |
| Designated fund - BLF Support Service | 50,000 | – | – | – | 50,000 |
| | 1,478,659 | 206,102 | (432,706) | 52,879 | 1,304,934 |

| | At 1 April 2019 | Income | Expenditure | Transfers | At 31 March 2020 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| General funds | 1,213,441 | 253,031 | (383,876) | 122,207 | 1,204,803 |
| Designated Fund - closed bank accounts | – | – | – | 316 | 316 |
| Designated Fund - holiday home | 83,365 | – | (26,492) | – | 56,873 |
| Designated Fund - Neuroblastoma UK Research | 200,000 | – | (83,333) | – | 116,667 |
| Designated Fund - Childhood Cancer Research | 50,000 | – | – | – | 50,000 |
| Designated fund - BLF Support Service | 50,000 | – | – | – | 50,000 |
| | 1,596,806 | 253,031 | (493,701) | 122,523 | 1,478,659 |

## 22. Analysis of Charitable Funds *(continued)*

Designated Fund - Holiday Home - This fund was set up in order to raise funds to enable to charity to build a holiday home for the children and their families to visit and enjoy precious time together.

Designated Fund - Closed bank accounts - This fund was set up by the charity for transparency, to hold funds from closed accounts before transferring them into the general fund.

Designated Fund - Neuroblastoma UK Research - This fund was set up in order to allow the charity to contribute to research into Neuroblastoma.

Designated Fund - Childhood Cancer Research - This fund was set up in order to allow the charity to contribute up to £50,000 of match funds towards the research into all childhood cancers.

Designated Fund - BLF Support Service - This fund was set up in order to enable the charity to provide a free confidential support service for parents and carers of children with cancer in the North East of England.

**Restricted funds**

| | At 1 April 2020 £ | Income £ | Expenditure £ | Transfers £ | **At 31 March 2021** £ |
|---|---|---|---|---|---|
| Restricted Fund - Holiday Home | 161,833 | 61,934 | - | – | 223,767 |
| Restricted Fund - Children's campaigns | 1,345,112 | 294,132 | 33,146 | (52,879) | 1,619,511 |
| Restricted fund - BLF Support Service | 10,090 | 12 | (5,459) | – | 4,643 |
| Restricted fund - BLF Research Fund | 22,363 | 4,889 | – | – | 27,252 |
| Restricted Fund – Supporting Campaigns | - | - | (30) | | (30) |
| | 1,539,398 | 360,967 | 27,657 | (52,879) | 1,875,143 |

| | At 1 April 2019 £ | Income £ | Expenditure £ | Transfers £ | At 31 March 2020 £ |
|---|---|---|---|---|---|
| Restricted Fund - Holiday Home | 125,525 | 36,308 | – | – | 161,833 |
| Restricted Fund - Children's campaigns | 1,678,714 | 668,598 | (879,764) | (122,436) | 1,345,112 |
| Restricted fund - BLF Support Service | 463 | 10,881 | (1,254) | – | 10,090 |
| Restricted Fund - Memorial project | 87 | – | – | (87) | – |
| Restricted fund - BLF Research Fund | 8,186 | 14,177 | – | – | 22,363 |
| | 1,812,975 | 729,964 | (881,018) | (122,523) | 1,539,398 |

## 22. Analysis of Charitable Funds *(continued)*

Holiday Home - Money to build a holiday home for children and bereaved families.

Childrens Campaigns - Money has been raised from 33 campaigns relating to 33 individual children. Each child has its own target and objective but all of them relate to the provision of specialist equipment or medical treatment not available from the NHS. Further information can be found about each of the campaigns by visiting the website www.bradleyloweryfoundation.com.

BLF Support Service - Money to pay for the BLF Support Service that will be provided to parents and carers of children with cancer in the North East of England.

BLF Research Fund - Money raised to allow the charity to contribute towards research into childhood cancers.

## 23. Analysis of Net Assets Between Funds

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2021 £** |
|---|---|---|---|
| Tangible fixed assets | 11,230 | – | 11,230 |
| Current assets | 1,304,728 | 1,875,143 | 3,179,871 |
| Creditors less than 1 year | (11,024) | – | (11,024) |
| **Net assets** | 1,304,934 | 1,875,143 | 3,180,077 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2020 £ |
|---|---|---|---|
| Tangible fixed assets | 12,789 | – | 12,789 |
| Current assets | 1,476,969 | 1,539,398 | 3,016,367 |
| Creditors less than 1 year | (11,099) | – | (11,099) |
| **Net assets** | 1,478,659 | 1,539,398 | 3,018,057 |

## 24. Analysis of Changes in Net Debt

| | At 1 Apr 2020 £ | Cash flows £ | **At 31 Mar 2021 £** |
|---|---|---|---|
| Cash at bank and in hand | 3,003,439 | 151,535 | 3,154,974 |

## 24. Operating Lease Commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

| | **2021 £** | 2020 £ |
|---|---|---|
| Not later than 1 year | 9,552 | 9,552 |
| Later than 1 year and not later than 5 years | 10,140 | 19,500 |
| | 19,692 | 29,052 |

## 25. Related Parties

During the year a trustee was due reimbursements of expenses of £14 (2020: £441). At the year end the trustee was owed £Nil (2020: £Nil). The trustee received remuneration of £48,000 (2020: £48,000).

During the year another trustee was due reimbursements of expenses of £14 (2020: £551). At the year end the trustee was owed £Nil (2020: £Nil). The trustee received remuneration of £51,057 (2020: £45,000).

During the year, a member of key management personnel received remuneration of £64,106 (2020: £29,417).

During the year Gordon Brown Law Firm LLP, a solicitors practice in which a trustee of the charity is a partner, made a transfer of £4,490 (2020: £472,901) which had previously been held as a debtor due from the Bradley Lowery trust. During the year £Nil (2020: £Nil) was paid to Gordon Brown Law Firm LLP for legal and professional fees.