

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

	Page
Trustees' annual report	1 - 9
Independent auditor's report to the members	10 - 13
Statement of financial activities	14
Statement of financial position	15
Statement of cash flows	16
Notes to the financial statements	17 - 29

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 Blackhall TS27 4EA
The trustees	Mrs G. L. Lowery Mrs L. Murphy Mrs P. Thirlaway Mr P. C. Empson Mrs R. Harbron Gray
Auditor	Torgersens Chartered accountant & statutory auditor Somerford Buildings Norfolk Street Sunderland SR1 1EE
Solicitor	Sintons Law LLP Barrack Road Newcastle upon Tyne NE4 6DB
Bank	Lloyds Bank plc 54 Fawcett Street Sunderland 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 BRADLEY LOWERY FOUNDATION

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2021

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/salariesurvey/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.

THE BRADLEY LOWERY FOUNDATION

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2021

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.

THE BRADLEY LOWERY FOUNDATION

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2021

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.

THE BRADLEY LOWERY FOUNDATION

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2021

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. Gleasons 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 were 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.

THE BRADLEY LOWERY FOUNDATION

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2021

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 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.

THE BRADLEY LOWERY FOUNDATION

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2021

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 up to date with new regulations. BLF are now working with Aversure to ensure all HR and policy needs are met.

THE BRADLEY LOWERY FOUNDATION

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2021

-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 BRADLEY LOWERY FOUNDATION

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2021

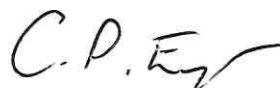
The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities 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



THE BRADLEY LOWERY FOUNDATION

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

YEAR ENDED 31 MARCH 2021

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

THE BRADLEY LOWERY FOUNDATION

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

YEAR ENDED 31 MARCH 2021

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

THE BRADLEY LOWERY FOUNDATION

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

YEAR ENDED 31 MARCH 2021

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.

THE BRADLEY LOWERY FOUNDATION

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
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

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
	Note				
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		<u>206,102</u>	<u>360,967</u>	<u>567,069</u>	<u>982,995</u>
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		<u>432,706</u>	<u>(27,657)</u>	<u>405,049</u>	<u>1,374,719</u>
Net income/(expenditure) and net movement in funds		<u>(226,604)</u>	<u>388,624</u>	<u>162,020</u>	<u>(391,724)</u>
Transfers	22	<u>52,879</u>	<u>(52,879)</u>	<u>—</u>	<u>—</u>
Net movement in funds		<u>(173,725)</u>	<u>335,745</u>	<u>162,020</u>	<u>(391,724)</u>
Reconciliation of funds					
Total funds brought forward		1,478,659	1,539,398	3,018,057	3,409,781
Total funds carried forward		<u>1,304,934</u>	<u>1,875,143</u>	<u>3,180,077</u>	<u>3,018,057</u>

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
		<u>3,179,871</u>	<u>3,016,367</u>
Creditors: amounts falling due within one year	20	11,024	11,099
Net Current Assets		<u>3,168,847</u>	<u>3,005,268</u>
Total Assets Less Current Liabilities		<u>3,180,077</u>	<u>3,018,057</u>
Net Assets		<u>3,180,077</u>	<u>3,018,057</u>
Funds of the Charity			
Restricted funds		1,875,143	1,539,398
Unrestricted funds		1,304,934	1,478,659
Total charity funds	22	<u>3,180,077</u>	<u>3,018,057</u>

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 £	2020 £
Cash Flows from Operating Activities		
Net income/(expenditure)	162,020	(391,724)
<i>Adjustments for:</i>		
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
<i>Changes in:</i>		
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	<u>151,535</u>	<u>193,168</u>
Cash Flows from Investing Activities		
Purchase of tangible assets	—	(3,838)
Net cash used in investing activities	<u>—</u>	<u>(3,838)</u>
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	<u>3,154,974</u>	<u>3,003,439</u>

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

THE BRADLEY LOWERY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

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.

THE BRADLEY LOWERY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2021

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.

THE BRADLEY LOWERY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2021

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.

THE BRADLEY LOWERY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2021

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
	<u>104,591</u>	<u>354,654</u>	<u>459,245</u>
	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
	<u>216,623</u>	<u>722,777</u>	<u>939,400</u>

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	—	—
	<u>75,826</u>	<u>75,826</u>	<u>—</u>	<u>—</u>

THE BRADLEY LOWERY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2021

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
	<u>24,642</u>	<u>5,213</u>	<u>29,855</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Fundraising events	24,223	–	24,223
Shop income	3,200	1,610	4,810
	<u>27,423</u>	<u>1,610</u>	<u>29,033</u>

7. Investment Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Bank interest receivable	<u>1,043</u>	<u>1,100</u>	<u>2,143</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Bank interest receivable	<u>8,985</u>	<u>5,577</u>	<u>14,562</u>

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	<u>1,396</u>	<u>-</u>	<u>1,396</u>
	<u>11,749</u>	<u>127</u>	<u>11,876</u>
	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	<u>1,500</u>	<u>-</u>	<u>1,500</u>
	<u>29,159</u>	<u>831</u>	<u>29,990</u>

THE BRADLEY LOWERY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2021

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
	<u>162</u>	<u>-</u>	<u>162</u>

	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
	<u>34,714</u>	<u>513</u>	<u>35,227</u>

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
	<u>420,795</u>	<u>(27,784)</u>	<u>393,011</u>

	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
	<u>429,828</u>	<u>879,674</u>	<u>1,309,502</u>

THE BRADLEY LOWERY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2021

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
	<u>(26,256)</u>	<u>91,667</u>	<u>327,600</u>	<u>393,011</u>	<u>1,309,502</u>

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
	<u>181,096</u>	<u>26,069</u>	<u>120,435</u>	<u>327,600</u>	<u>343,325</u>

THE BRADLEY LOWERY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2021

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	<u>91,667</u>	<u>84,001</u>

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
	<u>260,990</u>	<u>221,080</u>

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	<u>1</u>	<u>—</u>

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).

THE BRADLEY LOWERY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2021

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	<u>3,770</u>	<u>7,865</u>	<u>3,965</u>	<u>15,600</u>
Depreciation				
At 1 April 2020	754	1,422	635	2,811
Charge for the year	<u>377</u>	<u>786</u>	<u>396</u>	<u>1,559</u>
At 31 March 2021	<u>1,131</u>	<u>2,208</u>	<u>1,031</u>	<u>4,370</u>
Carrying amount				
At 31 March 2021	<u>2,639</u>	<u>5,657</u>	<u>2,934</u>	<u>11,230</u>
At 31 March 2020	<u>3,016</u>	<u>6,443</u>	<u>3,330</u>	<u>12,789</u>

18. Stocks

	2021 £	2020 £
Raw materials and consumables	<u>6,980</u>	<u>—</u>

19. Debtors

	2021 £	2020 £
Trade debtors	6,644	4,517
Prepayments and accrued income	11,273	3,651
Other debtors	—	4,760
	<u>17,917</u>	<u>12,928</u>

THE BRADLEY LOWERY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2021

20. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	9,600	9,600
Other creditors	1,424	1,499
	<u>11,024</u>	<u>11,099</u>

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 20 21 £
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
	<u>1,478,659</u>	<u>206,102</u>	<u>(432,706)</u>	<u>52,879</u>	<u>1,304,934</u>

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 March 20 20 £
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
	<u>1,596,806</u>	<u>253,031</u>	<u>(493,701)</u>	<u>122,523</u>	<u>1,478,659</u>

THE BRADLEY LOWERY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2021

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 20 21 £
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)
	<u>1,539,398</u>	<u>360,967</u>	<u>27,657</u>	<u>(52,879)</u>	<u>1,875,143</u>

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 March 20 20 £
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
	<u>1,812,975</u>	<u>729,964</u>	<u>(881,018)</u>	<u>(122,523)</u>	<u>1,539,398</u>

THE BRADLEY LOWERY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2021

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

THE BRADLEY LOWERY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2021

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.