

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
Blackhall
TS27 4EA

The trustees

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

Auditor

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

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TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2023

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.

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TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2023

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

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TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2023

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.

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TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2023

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.

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TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2023

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

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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.

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TRUSTEES' ANNUAL REPORT *(continued)*

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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 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 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

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TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2023

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.

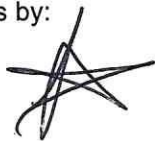
The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities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

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TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2023

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

THE BRADLEY LOWERY FOUNDATION

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

YEAR ENDED 31 MARCH 2023

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.

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

YEAR ENDED 31 MARCH 2023

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.

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

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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 charged 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 charged 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 charged 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.

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

YEAR ENDED 31 MARCH 2023

- 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

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	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		<u>187,256</u>	<u>259,748</u>	<u>447,004</u>	<u>674,701</u>
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	<u>338,527</u>	<u>569,761</u>	<u>908,288</u>	<u>680,144</u>
Total expenditure		<u>379,993</u>	<u>569,761</u>	<u>949,754</u>	<u>727,027</u>
Transfers		<u>144,277</u>	<u>(144,277)</u>	<u>—</u>	<u>—</u>
Net expenditure and net movement in funds		<u>(48,460)</u>	<u>(454,290)</u>	<u>(502,750)</u>	<u>(52,326)</u>
Reconciliation of funds					
Total funds brought forward		1,176,837	1,950,914	3,127,751	3,180,077
Total funds carried forward		<u>1,128,377</u>	<u>1,496,624</u>	<u>2,625,001</u>	<u>3,127,751</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 18 to 29 form part of these financial statements.

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
		<u>2,553,878</u>	<u>3,129,487</u>
Creditors: amounts falling due within one year	21	34,362	11,405
Net Current Assets		<u>2,519,516</u>	<u>3,118,082</u>
Total Assets Less Current Liabilities		<u>2,625,001</u>	<u>3,127,751</u>
Net Assets		<u>2,625,001</u>	<u>3,127,751</u>
Funds of the Charity			
Restricted funds		1,496,624	1,950,914
Unrestricted funds		1,128,377	1,176,837
Total charity funds	22	<u>2,625,001</u>	<u>3,127,751</u>

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 £	2022 £
Cash Flows from Operating Activities		
Net expenditure	(502,750)	(52,326)
<i>Adjustments for:</i>		
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)
<i>Changes in:</i>		
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	<u>(470,623)</u>	<u>(46,524)</u>
Cash Flows from Investing Activities		
Purchase of tangible assets	(97,660)	—
Net cash used in investing activities	<u>(97,660)</u>	<u>—</u>
Net Decrease in Cash and Cash Equivalents	(568,283)	(46,524)
Cash and Cash Equivalents at Beginning of Year	<u>3,108,450</u>	<u>3,154,974</u>
Cash and Cash Equivalents at End of Year	<u>2,540,167</u>	<u>3,108,450</u>

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

THE BRADLEY LOWERY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

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.

THE BRADLEY LOWERY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

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.

THE BRADLEY LOWERY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

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
	<u>136,366</u>	<u>256,305</u>	<u>392,671</u>

THE BRADLEY LOWERY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

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
	<u>189,519</u>	<u>418,279</u>	<u>607,798</u>

5. Charitable Activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Coronavirus Job Retention Scheme	<u>–</u>	<u>–</u>	<u>42,918</u>	<u>42,918</u>

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
	<u>50,745</u>	<u>424</u>	<u>51,169</u>

	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
	<u>20,770</u>	<u>2,892</u>	<u>23,662</u>

THE BRADLEY LOWERY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

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

THE BRADLEY LOWERY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

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
	<u>338,527</u>	<u>569,761</u>	<u>908,288</u>

	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
	<u>375,548</u>	<u>304,596</u>	<u>680,144</u>

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
	<u>343,290</u>	<u>237,755</u>	<u>327,243</u>	<u>908,288</u>	<u>680,144</u>

THE BRADLEY LOWERY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

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
	<u>184,195</u>	<u>117,203</u>	<u>25,845</u>	<u>327,243</u>	<u>351,648</u>

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	<u>237,670</u>	<u>269,701</u>

14. Net Expenditure

Net expenditure is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>1,844</u>	<u>1,561</u>

THE BRADLEY LOWERY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

15. Auditor's Remuneration

	2023	2022
	£	£
Fees payable for the audit of the financial statements	<u>11,430</u>	<u>10,368</u>

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
	<u>245,348</u>	<u>245,622</u>

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	<u>1</u>	<u>1</u>

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).

THE BRADLEY LOWERY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

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	<u>94,812</u>	<u>3,770</u>	<u>7,865</u>	<u>6,813</u>	<u>113,260</u>
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	<u>—</u>	<u>1,885</u>	<u>3,781</u>	<u>2,109</u>	<u>7,775</u>
Carrying amount					
At 31 March 2023	<u>94,812</u>	<u>1,885</u>	<u>4,084</u>	<u>4,704</u>	<u>105,485</u>
At 31 March 2022	<u>—</u>	<u>2,262</u>	<u>4,870</u>	<u>2,537</u>	<u>9,669</u>

19. Stocks

	2023 £	2022 £
Raw materials and consumables	<u>4,097</u>	<u>4,745</u>

20. Debtors

	2023 £	2022 £
Trade debtors	7,292	4,076
Prepayments and accrued income	<u>2,322</u>	<u>12,216</u>
	<u>9,614</u>	<u>16,292</u>

21. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	11,430	9,984
Other creditors	<u>22,932</u>	<u>1,421</u>
	<u>34,362</u>	<u>11,405</u>

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).

THE BRADLEY LOWERY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

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
	<u>1,176,837</u>	<u>187,256</u>	<u>(379,993)</u>	<u>144,277</u>	<u>1,128,377</u>

	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
	<u>1,304,934</u>	<u>253,336</u>	<u>(409,314)</u>	<u>27,881</u>	<u>1,176,837</u>

THE BRADLEY LOWERY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

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 20 23 £
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	–
	<u>1,950,914</u>	<u>259,748</u>	<u>(569,761)</u>	<u>(144,277)</u>	<u>1,496,624</u>

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 20 22 £
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)
	<u>1,875,143</u>	<u>421,365</u>	<u>(317,713)</u>	<u>(27,881)</u>	<u>1,950,914</u>

THE BRADLEY LOWERY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

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

