

CHARITY REGISTRATION NUMBER: 1174333

**THE BRADLEY LOWERY FOUNDATION
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2024**

THE BRADLEY LOWERY FOUNDATION

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

	Page
Trustees' annual report	1 - 8
Independent examiner's report to the trustees	9
Statement of financial activities	10
Statement of financial position	11
Statement of cash flows	12
Notes to the financial statements	13 - 24

THE BRADLEY LOWERY FOUNDATION

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

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

Reference and administrative details

Registered charity name The Bradley Lowery Foundation

Charity registration number 1174333

Principal office 52-54 Middle Street
Blackhall
TS27 4EA

The trustees

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

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

THE BRADLEY LOWERY FOUNDATION

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2024

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

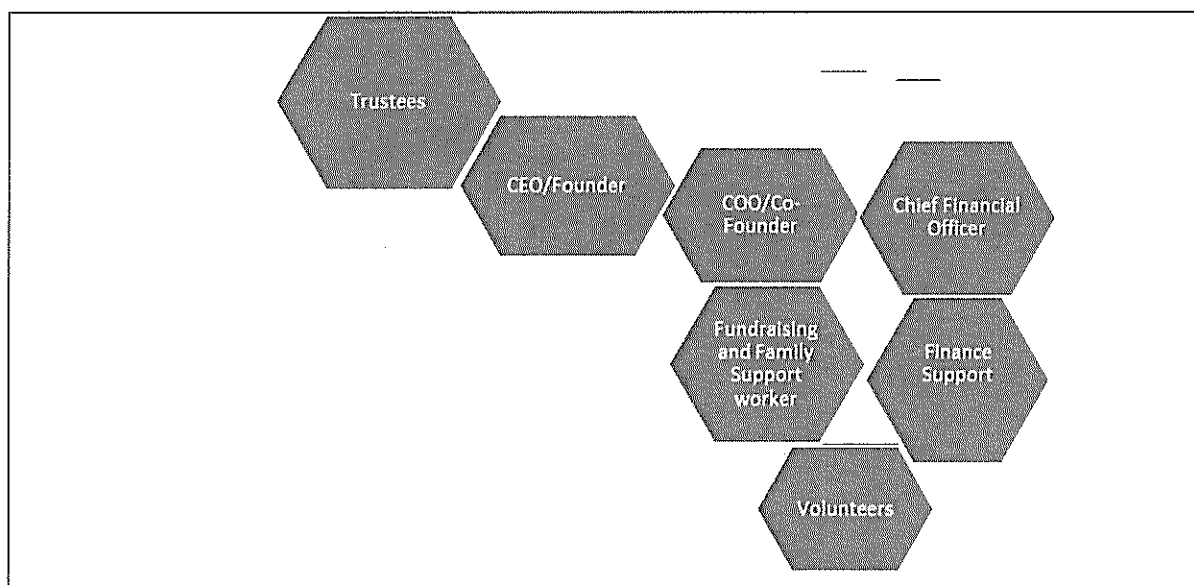
The board of trustees must include a minimum of 3 trustees who are not employed by the charity. The current trustees were all appointed when the charity was first registered based on the knowledge, skills, qualifications and experience that they could bring to the charity. Future appointments will also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

THE BRADLEY LOWERY FOUNDATION

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2024

Objectives and activities

Charity Aims and Objectives

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

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

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

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

Public Benefit Statement

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

Activities

The Bradley Lowery Foundation

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

Supporting Fundraising Campaigns

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

The Bradley Lowery Foundation support families in the following ways:

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

THE BRADLEY LOWERY FOUNDATION

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2024

intended purpose

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

Medical conditions and illnesses we have already supported:

- Neuroblastoma
- DIPG
- Cerebral Palsy
- Downs Syndrome
- Global Development Delay
- Epilepsy
- Autism
- Hypermobility
- Diamond Blackfan Anaemia
- Stroke
- Heart Disease
- SPG15
- Undiagnosed conditions

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

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

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

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

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

Holiday Home

The Holiday Home "Super Brad's Pad" is starting to take shape.

We now have a roof to go with our walls, and windows are going in soon so this will make the home watertight for the winter.

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

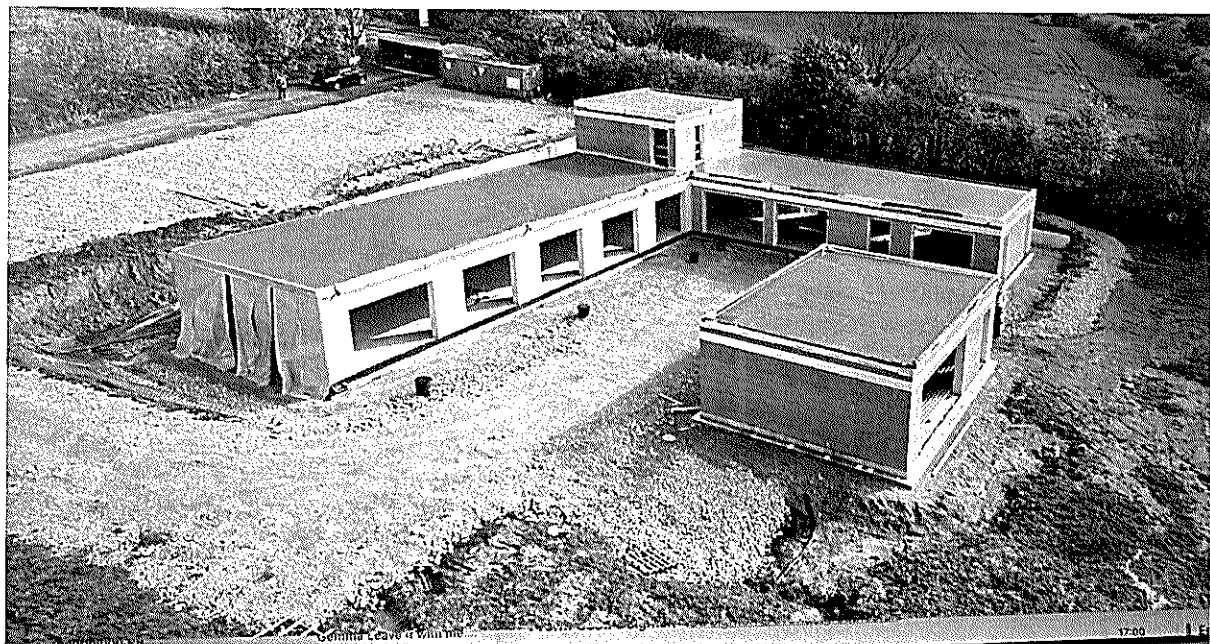
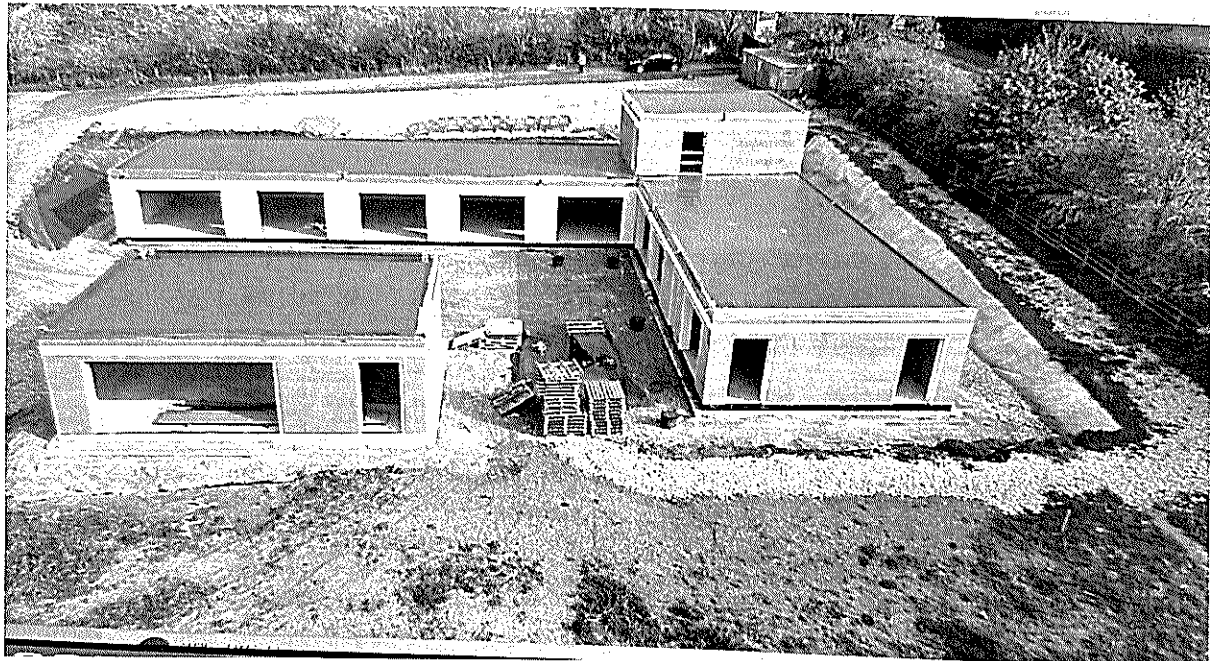
The holiday home is being built to offer families an amazing memory making experience with the whole family. The Bradley Lowery Foundation believes that the whole family should be involved in making special memories, so the holiday home is 5 double bedrooms with an open plan kitchen and living area,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

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

THE BRADLEY LOWERY FOUNDATION

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2024



Grant-making

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

Volunteers

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

THE BRADLEY LOWERY FOUNDATION

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2024

Achievements and performance

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

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

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

Financial review

Financial Position

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

Reserves Policy

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

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

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

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

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

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

Risk Assessment and Mitigation

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

- The job role can be physically and emotionally draining on members of staff, due to offering emotional support to families of very poorly children, this can weigh heavily on the staff member they are in close contact with.
- The need to continue to raise unrestricted funds to cover core costs and ensure longevity of the charity.

THE BRADLEY LOWERY FOUNDATION

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2024

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

To best mitigate the risks:

- The Foundation decided it would be in the best interest of the staff to offer counselling sessions from an independent counselling firm, so staff can ensure their mental health is protected. This is offered to all staff, and they are able to access sessions as and when needed.
- Due to the high demand of the support we offer we are in the process of recruiting volunteers who will assist in fundraising events for the foundation and attending events on our behalf. We have multiple foundation champions who support BLF 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 all campaigns.
- We continue to utilise Gift Aid to cover the core costs of running the charity.
- We continue to hold unrestricted reserves to cover 1 year of the core costs, this is to ensure that in the event of funding coming in slowly, the charity can run as normal.
- We have worked closely with our legal team, and continue to use our stringent policies and procedures regarding collections using the BLF charity number, all collections must go through BLF to book and arrange, and all collections needs to be allocated to the supported causes accounts with a short timeframe, we also request collectors to fill in paperwork regarding their collections which is sent to BLF at the time of depositing of funds. We have found this has worked well and collectors understand the rules and regulations of working with a charity.

Plans for future periods

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

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the applicable Charities SORP.
- make judgments and accounting estimates that are reasonable and prudent.

THE BRADLEY LOWERY FOUNDATION

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2024

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

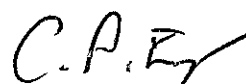
The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on19/08/24..... and signed on behalf of the board of trustees by:

Mrs L. Murphy
Trustee



Mr P. C. Empson
Trustee



THE BRADLEY LOWERY FOUNDATION

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

YEAR ENDED 31 MARCH 2024

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Alison Henshaw FCCA
Independent Examiner

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

19/08/24

THE BRADLEY LOWERY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	175,941	176,348	352,289	392,671
Other trading activities	5	35,245	11,402	46,647	51,169
Investment income	6	353	13,571	13,924	3,164
Total income		<u>211,539</u>	<u>201,321</u>	<u>412,860</u>	<u>447,004</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	6,924	—	6,924	7,151
Costs of other trading activities	8	21,638	—	21,638	34,315
Expenditure on charitable activities	9,10	310,873	138,470	449,343	908,288
Total expenditure		<u>339,435</u>	<u>138,470</u>	<u>477,905</u>	<u>949,754</u>
Transfers		<u>30,215</u>	<u>(30,215)</u>	<u>—</u>	<u>—</u>
Net expenditure and net movement in funds		<u>(97,681)</u>	<u>32,636</u>	<u>(65,045)</u>	<u>(502,750)</u>
Reconciliation of funds					
Total funds brought forward		1,128,377	1,496,624	2,625,001	3,127,751
Total funds carried forward		<u>1,030,696</u>	<u>1,529,260</u>	<u>2,559,956</u>	<u>2,625,001</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 13 to 24 form part of these financial statements.

THE BRADLEY LOWERY FOUNDATION

STATEMENT OF FINANCIAL POSITION

31 MARCH 2024

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

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

Mrs L. Murphy
Trustee



Mr P. C. Empson
Trustee



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

THE BRADLEY LOWERY FOUNDATION

STATEMENT OF CASH FLOWS

YEAR ENDED 31 MARCH 2024

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

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

THE BRADLEY LOWERY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

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 2024

3. Accounting Policies *(continued)*

Incoming resources *(continued)*

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

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

Resources expended

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

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

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

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

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

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

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

Operating leases

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

Tangible assets

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

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

Depreciation

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

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

THE BRADLEY LOWERY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2024

3. Accounting Policies *(continued)*

Stocks

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

Financial instruments

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

Defined contribution plans

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

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

4. Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations and legacies received	73,620	88,375	161,995
Just giving donations	100,015	87,877	187,892
Facebook donations	2,216	—	2,216
Donr text giving	90	96	186
Grants			
Grants receivable	—	—	—
	<u>175,941</u>	<u>176,348</u>	<u>352,289</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations and legacies received	48,382	98,910	147,292
Just giving donations	81,853	152,081	233,934
Facebook donations	4,390	—	4,390
Donr text giving	1,741	677	2,418
Grants			
Grants receivable	—	4,637	4,637
	<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 2024

5. Other Trading Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Fundraising events	30,968	11,264	42,232
Shop income	2,605	138	2,743
Enthuse fundraising donations	1,672	—	1,672
	<u>35,245</u>	<u>11,402</u>	<u>46,647</u>

	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>

6. Investment Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Bank interest receivable	<u>353</u>	<u>13,571</u>	<u>13,924</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>145</u>	<u>3,019</u>	<u>3,164</u>

7. Costs of Raising Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations – Merchandise	434	—	434
Donations – Campaigns	—	—	—
Donations – Just Giving fees	6,336	—	6,336
Donations – Paypal fees	154	—	154
	<u>6,924</u>	<u>—</u>	<u>6,924</u>

THE BRADLEY LOWERY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2024

7. Costs of Raising Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations – Merchandise	13	–	13
Donations – Campaigns	1	–	1
Donations – Just Giving fees	6,857	–	6,857
Donations – Paypal fees	280	–	280
	<u>7,151</u>	<u>–</u>	<u>7,151</u>

8. Costs of Other Trading Activities

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

9. Expenditure on Charitable Activities by Fund Type

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

	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>

THE BRADLEY LOWERY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2024

10. Expenditure on Charitable Activities by Activity Type

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

11. Analysis of Support Costs

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

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

12. Analysis of Grants

	2024 £	2023 £
Grants to Institutions		
Grants to institutions	—	233,833
Grants to Individuals		
Grants to individuals	—	3,837
Total grants	<u>—</u>	<u>237,670</u>

THE BRADLEY LOWERY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2024

13. Net Expenditure

Net expenditure is stated after charging/(crediting):

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

14. Staff Costs

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

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

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

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

	2024	2023
	No.	No.
£60,000 to £69,999	<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 (2023: two of the charity's trustees and the Chief Financial Officer).

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

15. Trustee Remuneration and Expenses

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

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

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

THE BRADLEY LOWERY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2024

16. Tangible Fixed Assets

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

17. Stocks

	2024 £	2023 £
Raw materials and consumables	<u>2,718</u>	<u>4,097</u>

18. Debtors

	2024 £	2023 £
Trade debtors	2,646	7,292
Prepayments and accrued income	<u>2,420</u>	<u>2,322</u>
	<u>5,066</u>	<u>9,614</u>

19. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	9,600	11,430
Other creditors	<u>3,558</u>	<u>22,932</u>
	<u>13,158</u>	<u>34,362</u>

20. Pensions and Other Post Retirement Benefits

Defined contribution plans

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

THE BRADLEY LOWERY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2024

21. Analysis of Charitable Funds

Unrestricted funds

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

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

THE BRADLEY LOWERY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2024

21. Analysis of Charitable Funds *(continued)*

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

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

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

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

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

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

THE BRADLEY LOWERY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2024

21. Analysis of Charitable Funds *(continued)*

Restricted funds

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

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

THE BRADLEY LOWERY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2024

21. Analysis of Charitable Funds *(continued)*

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

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

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

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

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

22. Analysis of Net Assets Between Funds

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

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

23. Analysis of Changes in Net Debt

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

24. Operating Lease Commitments

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

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