

The Bradford (Park Avenue) Sports Foundation

England & Wales · Charity number 1179447

Details

Other names	THE HORSFALL COMMUNITY TRUST, AVENUE IN THE COMMUNITY
Status	Registered
Legal form	CIO
Registered	2018-08-03
Register	View on the Charity Commission register

Contact

Address	Horsfall Community Stadium Cemetery Road Bradford BD6 2NG
Phone	01274 674584
Email	info@thehorsfallcommunitytrust.org.uk
Website	https://thehorsfallcommunitytrust.co.uk/

Activities

Objects: THE OBJECTS OF THE CIO ARE FOR THE PUBLIC BENEFIT IN BRADFORD CITY AND CALDERDALE HEREINAFTER REFERRED TO AS THE "AREA OF BENEFIT":(1) TO PROMOTE COMMUNITY PARTICIPATION IN HEALTHY RECREATION IN THE AREA OF BENEFIT BY PROVIDING FACILITIES FOR THE PLAYING OF FOOTBALL AND OTHER SPORTS CAPABLE OF IMPROVING PHYSICAL AND MENTAL HEALTH, FITNESS AND WELLBEING. ("FACILITIES" IN THIS CLAUSE MEANS LAND, BUILDINGS, EQUIPMENT AND ORGANIZING SPORTING ACTIVITIES); AND(2) TO PROVIDE AND ASSIST IN PROVIDING FACILITIES FOR SPORT, RECREATION AND OTHER LEISURE TIME OCCUPATION IN THE AREA OF BENEFIT FOR PERSONS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, POVERTY OR SOCIAL AND ECONOMIC CIRCUMSTANCES, OR FOR THE PUBLIC AT LARGE, IN THE INTERESTS OF SOCIAL WELFARE, AND WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE; AND(3) TO ACT AS A RESOURCE FOR CHILDREN AND YOUNG PEOPLE UP TO THE AGE OF 30 BY PROVIDING ADVICE AND ASSISTANCE AND ORGANISING PROGRAMMES OF PHYSICAL, EDUCATIONAL AND OTHER ACTIVITIES AS A MEANS OF ADVANCING THEM IN LIFE AND HELPING THEM BY DEVELOPING THEIR SKILLS, CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS INDEPENDENT, MATURE AND RESPONSIBLE INDIVIDUALS.

Activities: THCT Charitable Activities

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Disability, Amateur Sport, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** LOCAL
- Bradford City
- Calderdale

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£13,225	£17,312	-	-
2024-05-31	£437,703	£427,484	-	-
2022-12-31	£315,629	£308,244	-	-
2021-12-31	£267,338	£272,453	-	-
2020-12-31	£48,945	£126,478	-	-

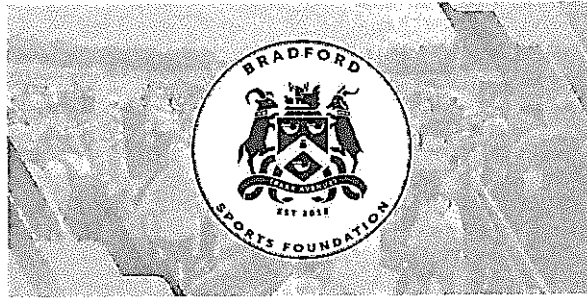
Trustees

Name	Role	Appointed
Anne Seneviratne		2025-05-07
Gareth Roberts		2019-09-01
Gerry Sutcliffe		2023-09-21
Michael Conway		2025-03-11
Paul Nicholas Vaughan Armitage		2021-05-17
Richard John Tordoff		2023-09-21
Shannon Leanne Worsley		2022-05-26
Thomas Philip Lawler		2023-05-11

The Bradford (Park Avenue) Sports Foundation

England & Wales - Charity number 1179447

Accounts



**THE BRADFORD
(PARK AVENUE)
SPORTS FOUNDATION**

**UNAUDITED CONSOLIDATED FINANCIAL
STATEMENTS**

31 MAY 2025

Charity Registration Number: 1179447

Streets.

THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION
CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2025

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THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MAY 2025

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	The Bradford (Park Avenue) Sports Foundation	
Charity registration number	1179447	
Principal office	Horsfall Community Stadium Cemetery Road Bradford BD6 2NG	
The trustees	Mr G Roberts Mr T P Lawler Mr R J Tordoff Mr G Sutcliffe Mr P A Armitage Ms S L Worsley Ms A Seneviratne Mr M Conway	(Appointed 7 May 2025) (Appointed 11 March 2025)
Independent examiner	E A Short BFP FCA Equitable House 55 Pellon Lane Halifax West Yorkshire HX1 5SP	
Bank	CAF Bank 25 Kings Hill Avenue West Malling ME19 4JQ	

THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MAY 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Bradford (Park Avenue) Sports Foundation is a Charitable Incorporated Organisation (CIO) No. 1179447, registered on 3rd August 2018 as amended 20 December 2024, and is governed by its constitution. The overall responsibility for The Bradford (Park Avenue) Sports Foundation rests with the trustees of the charity.

Organisational Structure

The Board of Trustees has eight trustees with an elected Chair.

The Foundation has a partnership agreement with the Bradford Park Avenue Academy, which delivers community programmes on behalf of Foundation. Casual staff are employed as necessary to support the delivery of community programmes.

The subsidiary, Horsfall Community Stadium CIC ceased trading on 31 May 2024 and was dissolved in February 2026. The only transactions reflected in these accounts are the final receipts and payments to bring to a close.

Recruitment and appointment of trustees

Six of the trustees of the Foundation Board have been Board members throughout June 2024 to May 2025. Two additional trustees were appointed during the period. Trustees have a range of skills and knowledge.

Trustee Induction and Training

New trustees are provided with background documents related to how the trust operates. A series of meetings are held to support the induction process.

Risk Management

The Foundation is aware and has assessed the risks to which the Charity is exposed and has taken reasonable steps to ensure the charity's safety. As the charity grows, systems or procedures are being established to mitigate the risks the Charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects.

Procedures are in place to ensure compliance with health and safety of staff, volunteers and visitors and systems are in place to ensure that DBS checks have been carried out on any persons working with children. The charity also holds insurance.

Risk management has been focussed on the following areas:

1. Trust Finances with a view to establishing a solid foundation for the trust.
2. Studying the opportunities for increased provision for services to the local community.

THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MAY 2025

OBJECTIVES AND ACTIVITIES

The objectives of the CIO are for the public benefit in Bradford City and Calderdale hereinafter referred to as the "Area of Benefit":

- (1) To promote community participation in healthy recreation in the area of benefit by providing facilities for the playing of football and other sports capable of improving physical and mental health, fitness and wellbeing. ("facilities" in this clause means land, buildings, equipment and organising sporting activities); and
- (2) To provide and assist in providing facilities for sport, recreation and other leisure time occupation in the area of benefit for persons who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances, or for the public at large, in the interests of social welfare, and with the object of improving their conditions of life; and
- (3) To act as a resource for children and young people up to the age of 30 by providing advice and assistance and organising programmes of physical, educational and other activities as a means of advancing them in life and helping them by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals.

ACHIEVEMENTS AND PERFORMANCE

The Foundation delivered a strong and varied programme of activities aligned with its charitable objectives of inclusion, youth engagement, education, and community development.

In February 2025, over 60 guests attended the launch event of the newly named Bradford Park Avenue Sports Foundation. This event marked an important milestone for the organisation, during which we formally introduced our Community Director and welcomed a new Chair of Trustees, strengthening leadership and governance. We were also pleased to welcome Anne Seneviratne as Trustee and Education Consultant, bringing valuable expertise to support the development of our educational programmes.

In April, we successfully hosted an interfaith community event that brought together individuals from different faiths and backgrounds, promoting dialogue, understanding, and community cohesion. This period also saw the establishment of a new partnership with Rotary, which has already generated positive collaborative outcomes. A key initiative arising from this partnership was the launch of the Rotary Kickback drop-in football sessions, providing young people with accessible opportunities for physical activity, positive engagement, and social development.

The Foundation further strengthened its safeguarding and prevention work through a partnership with West Yorkshire Police (WYP) to launch the Breaking Barriers anti-knife crime programme. These events focus on education, early intervention, and open discussion, supporting young people to make informed and positive choices.

Educational engagement remained a priority, with the delivery of a successful World Book Day event that involved local primary schools and encouraged literacy, creativity, and a love of reading among children. In addition, we delivered a highly successful 3v3 girls' football tournament, engaging over 100 participants and promoting inclusion, confidence, and participation in sport among young women.

THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MAY 2025

Finally, the Foundation created a new community garden space, providing a shared resource for residents to engage in environmental, wellbeing, and community-led activities. This space represents a lasting asset that supports social connection and sustainable community development.

Under the auspices of Bradford (Park Avenue) AFC, work continued to maintain and improve the facilities at the stadium throughout the year.

FINANCIAL REVIEW

The net movement on unrestricted funds for the year was a deficit of £7,347, (2024 surplus £9,960)

Reserves at the end of the year were £333, (2024 - £7,680).

Restricted funds received during the period of £12,777, which were mainly spent during the period leaving a surplus of £493.

Reserves policy

The Foundation has examined the charity's requirements for reserves in light of the main risks to the organisation and aims to hold sufficient reserves to cover anticipated expenditure for a period of 12 months. The trustees have implemented plans to increase the reserves to the required level.

The Horsfall Community Trust have examined the charity's requirements for reserves in light of the main risks to the organisation and aims to hold sufficient reserves to cover anticipated expenditure for a period of 12 months and the trustees are have implemented plans to increase the reserves to the required level.

Unrestricted funds at the end of the year were surplus £333 (2024 - 7,680).

Restricted funds were £4,477 (2024 - £4,970)

Investment policy

The Horsfall Community Trust will seek to invest any surplus funds in an interest-bearing account, when fund become available.

Principle and restricted funding sources

The principal funding sources were from grants and donations. Grants are received for specific projects aimed at healthy recreation and support for the community and younger people.

THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MAY 2025

PLANS FOR FUTURE PERIODS

The Bradford (Park Avenue) Sports Foundation will continue to use Horsfall Community Stadium to further its charitable objectives and activities, and will continue to work with the BPA Academy on community projects at the stadium and with community outreach work. Schools will continue to be encouraged to use the stadium facilities. The Academy will organise events for both boys and girls.

The Foundation will continue to support Bradford Youth Services with the Our Power Group project.

Planned improvements to Horsfall Community Stadium include:

1. Further improved toilet facilities, in addition to those already carried out.
2. Renovation of the athletics track
3. Improved access for disabled users

PUBLIC BENEFIT

The Trustees confirm that they have complied with their duty to have due regard for the Charity Commission's general guidance on public benefit, 'Charities and public benefit'.

The trustees' annual report was approved on 9 March 2026 and signed on behalf of the board of trustees by:



MR T P LAWLER
Trustee

THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

YEAR ENDED 31 MAY 2025

I report to the trustees on my examination of the Consolidated financial statements of The Bradford (Park Avenue) Sports Foundation ('the charity') for the year ended 31 May 2025.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the charity you are responsible for the preparation of the Consolidated 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 Consolidated 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

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

E A SHORT BFP FCA

Independent Examiner

Equitable House
55 Pellon Lane
Halifax
West Yorkshire
HX1 5SP

THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MAY 2025

	Note	Year to 31 May 25			Period from
		Unrestricted funds	Restricted funds	Total funds	1 Jan 23 to 31 May 24
		£	£	£	Total funds £
Income and endowments					
Donations and legacies	4	433	–	433	196
Charitable activities	5	120	12,777	12,897	437,469
Investment income	6	15	–	15	38
Total income		<u>568</u>	<u>12,777</u>	<u>13,345</u>	<u>437,703</u>
Expenditure					
Expenditure on charitable activities	7,8	<u>7,915</u>	<u>12,284</u>	<u>20,199</u>	<u>427,484</u>
Total expenditure		<u>7,915</u>	<u>12,284</u>	<u>20,199</u>	<u>427,484</u>
Net (expenditure)/income and net movement in funds		<u>(7,347)</u>	<u>493</u>	<u>(6,854)</u>	<u>10,219</u>
Reconciliation of funds					
Total funds brought forward		<u>7,680</u>	<u>4,477</u>	<u>12,157</u>	<u>1,938</u>
Total funds carried forward		<u>333</u>	<u>4,970</u>	<u>5,303</u>	<u>12,157</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 10 to 19 form part of these Consolidated financial statements.

THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

31 MAY 2025

		2025		2024	
	Note	£	£	£	£
CURRENT ASSETS					
Debtors	16	924		48,046	
Cash at bank and in hand		<u>6,839</u>		<u>13,773</u>	
		7,763		61,819	
CREDITORS: amounts falling due within one year					
	17	<u>2,460</u>		<u>49,662</u>	
NET CURRENT ASSETS			<u>5,303</u>		<u>12,157</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,303</u>		<u>12,157</u>
NET ASSETS			<u>5,303</u>		<u>12,157</u>
FUNDS OF THE CHARITY					
Restricted funds			4,970		4,477
Unrestricted funds			<u>333</u>		<u>7,680</u>
Total charity funds	18		<u>5,303</u>		<u>12,157</u>

These Consolidated financial statements were approved by the board of trustees and authorised for issue on 9 March 26, and are signed on behalf of the board by:



MR T P LAWLER
Trustee

The notes on pages 10 to 19 form part of these Consolidated financial statements.

THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

COMPANY STATEMENT OF FINANCIAL POSITION

31 MAY 2025

	Note	2025		2024	
		£	£	£	£
FIXED ASSETS					
Investments	16		-		1
CURRENT ASSETS					
Debtors	16	924		7,121	
Cash at bank and in hand		6,839		10,926	
		<u>7,763</u>		<u>18,047</u>	
CREDITORS: amounts falling due within one year					
	17	<u>2,460</u>		<u>1,165</u>	
NET CURRENT ASSETS			<u>5,303</u>		<u>16,882</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,303</u>		<u>16,883</u>
NET ASSETS			<u>5,303</u>		<u>16,883</u>
FUNDS OF THE CHARITY					
Restricted funds			4,970		4,477
Unrestricted funds			333		12,406
Total charity funds	18		<u>5,303</u>		<u>16,883</u>

These financial statements were approved by the board of trustees and authorised for issue on 9 March 2025, and are signed on behalf of the board by:



MR T P LAWLER
Trustee

The notes on pages 10 to 19 form part of these Consolidated financial statements.

THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2025

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 Horsfall Community Stadium, Cemetery Road, Bradford, BD6 2NG.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the requirements of the Charities Act 2011 ("the Act").

3. ACCOUNTING POLICIES

Basis of preparation

The consolidated financial statements have been prepared on the historical cost basis. The consolidated financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

In assessing the appropriateness of the application of the going concern basis, the trustees have considered the uncertainties around the general economic environment, the current and future trading performance of the charity and the available cash.

The trustees have a reasonable expectation that the charity have adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and the consolidated financial statements.

Consolidation

The financial statements consolidate the financial statements of the charity and its subsidiary undertaking.

The parent charitable company has applied the exemption contained in section 408 of the Companies Act 2006 and has not included its individual statement of financial activities (including income and expenditure account).

The subsidiary ceased trading on 31 May 2024 and was dissolved in February 2026.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MAY 2025

3. ACCOUNTING POLICIES *(continued)*

Fund accounting

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

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

Incoming resources

All incoming resources are 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.

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.

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.

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:

Equipment - 25% reducing balance

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MAY 2025

4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
DONATIONS				
Donations	<u>433</u>	<u>433</u>	<u>196</u>	<u>196</u>

5. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Stadium 3G pitch rental	120	–	120
Food and beverage sales	–	–	–
Stadium and event hire	–	–	–
Charitable income	–	12,777	12,777
Other income	–	–	–
	<u>120</u>	<u>12,777</u>	<u>12,897</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Stadium 3G pitch rental	192,500	–	192,500
Food and beverage sales	205,101	–	205,101
Stadium and event hire	5,187	–	5,187
Charitable income	–	31,441	31,441
Other income	3,240	–	3,240
	<u>406,028</u>	<u>31,441</u>	<u>437,469</u>

6. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	<u>15</u>	<u>15</u>	<u>38</u>	<u>38</u>

THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MAY 2025

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
NLT	–	2,150	2,150
Bar	(1,748)	–	(1,748)
Bradford Council	8,385	9,351	17,736
Men's Fit Club	–	–	–
Barclays Girls Football	–	783	783
Support costs	1,278	–	1,278
	<u>7,915</u>	<u>12,284</u>	<u>20,199</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
NLT	2,738	12,640	15,378
Bar	150,708	–	150,708
Bradford Council	1,156	5,614	6,770
Men's Fit Club	450	3,428	3,878
Barclays Girls Football	–	–	–
Support costs	250,750	–	250,750
	<u>405,802</u>	<u>21,682</u>	<u>427,484</u>

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
NLT	2,150	328	2,478	16,747
Bar	(1,748)	(2,423)	(4,171)	380,541
Bradford Council	17,736	1,645	19,381	8,480
Men's Fit Club	–	–	–	4,543
Bradford Girls Football	783	120	903	–
Governance costs	–	1,608	1,608	17,173
	<u>18,921</u>	<u>1,278</u>	<u>20,199</u>	<u>427,484</u>

THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MAY 2025

9. ANALYSIS OF SUPPORT COSTS

	Total 2025	Total 2024
	£	£
Staff costs	1,680	–
Premises	(646)	64,683
Communications and IT	488	10,432
General office	(2,660)	2,726
Governance costs	–	28,108
Repairs and maintenance	306	79,559
Insurance	456	13,981
Depreciation/profit on disposal	–	2,511
Bank charges	55	2,419
Laundry and cleaning	319	26,713
Subscriptions	180	3,341
Accountancy fees	965	8,399
Professional fees	135	7,628
Support costs - Staff training	–	250
	<u>1,278</u>	<u>250,750</u>

10. NET (EXPENDITURE)/INCOME

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

	2025	2024
	£	£
Depreciation of tangible fixed assets	–	<u>1,078</u>

11. INDEPENDENT EXAMINATION FEES

	Year to 31 May 25	Period from 1 Jan 23 to 31 May 24
	£	£
Fees payable to the independent examiner for: Independent examination of the Consolidated financial statements	600	2,750
Other financial services	–	<u>5,649</u>
	<u>600</u>	<u>8,399</u>

THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MAY 2025

12. STAFF COSTS

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

	Year to 31 May 25	Period from 1 Jan 23 to 31 May 24
	£	£
Wages and salaries	–	<u>37,456</u>

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

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

13. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. FINANCIAL PERFORMANCE OF THE CHARITY

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Donations	433	–	433
Fundraising events	–	12,777	12,777
Interest receivable	15	–	15
	<u>448</u>	<u>12,777</u>	<u>13,225</u>
Expenditure on charitable activities	8,385	12,284	20,669
Support costs	4,136	–	4,136
	<u>12,521</u>	<u>12,284</u>	<u>24,805</u>
Net movement in funds	(12,073)	493	(11,580)
Total funds brought forward	<u>12,406</u>	<u>4,477</u>	<u>16,883</u>
	<u>333</u>	<u>4,970</u>	<u>5,303</u>

THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MAY 2025

15. INVESTMENT ENTITIES

Subsidiaries and other investments

The former subsidiary company, Horsfall Community Stadium CIC ceased trading at 31 May 2024 the only transactions reflected in these accounts are the final transactions to closure.

The Company was dissolved in February 2026.

Trading results of the Community Interest Company

	2025	2024
	£	£
Summary of trading results		
Turnover	120	406,028
Total expenditure	(4,606)	(393,595)
Interest receivable	–	15
Loss for the year	<u>(4,486)</u>	<u>12,448</u>
Assets	–	48,804
Liabilities	–	53,530

16. DEBTORS

	2025	2024
	£	£
Trade debtors	–	45,867
Prepayments and accrued income	924	176
Other debtors	–	2,003
	<u>924</u>	<u>48,046</u>

Charity

	2025	2024
	£	£
Horsfall Community Stadium CIC	–	6,945
Prepayments and accrued income	924	176
	<u>924</u>	<u>7,121</u>

THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MAY 2025

17. CREDITORS: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	–	43,814
Accruals and deferred income	2,460	4,252
Social security and other taxes	–	1,558
Other creditors	–	38
	<u>2,460</u>	<u>49,662</u>

Charity

	2025	2024
	£	£
Accruals and deferred income	<u>2,460</u>	<u>1,165</u>

18. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	1 June 2024	Income	Expenditure	Transfers 31 May 2025	
	£	£	£	£	£
General funds	<u>7,680</u>	<u>568</u>	<u>(7,915)</u>	<u>–</u>	<u>333</u>

	1 Jan 2023	Income	Expenditure	Transfers 31 May 2024	
	£	£	£	£	£
General funds	<u>(2,280)</u>	<u>406,262</u>	<u>(405,802)</u>	<u>9,500</u>	<u>7,680</u>

THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MAY 2025

18. ANALYSIS OF CHARITABLE FUNDS *(continued)*

Restricted funds

	1 June 2024	Income	Expenditure	Transfers	31 May 2025
	£	£	£	£	£
NLT	(1,865)	4,465	(2,150)	–	450
Men's Fit Club	–	–	–	–	–
Bradford Council					
Holiday Fund	6,342	4,812	(9,351)	–	1,803
Barclays Girls Football	–	1,000	(783)	–	217
Ladies' toilet block	–	2,500	–	–	2,500
	<u>4,477</u>	<u>12,777</u>	<u>(12,284)</u>	<u>–</u>	<u>4,970</u>
	1 Jan 2023	Income	Expenditure	Transfers	31 May 2024
	£	£	£	£	£
NLT	790	9,985	(12,640)	–	(1,865)
Men's Fit Club	3,428	–	(3,428)	–	–
Bradford Council					
Holiday Fund	–	21,456	(5,614)	(9,500)	6,342
Barclays Girls Football	–	–	–	–	–
Ladies toilet block	–	–	–	–	–
	<u>4,218</u>	<u>31,441</u>	<u>(21,682)</u>	<u>(9,500)</u>	<u>4,477</u>

National League Trust (NLT)

A community plan is funded by the NLT. The community plan is normally intended to be delivered over a 2-year period. Grant payments are made by instalments. The current NLT approved community plan will be delivered over a 3-year period.

Bradford Council - Holiday Club for children.

Barclays Girl's Football - funding towards a girl's football team.

Ladies' toilet block - funding to provide improved facilities for ladies.

THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MAY 2025

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	–	–	–
Creditors less than 1 year	(2,460)	–	(2,460)
Net assets	<u>333</u>	<u>4,970</u>	<u>5,303</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	–	–	–
Current assets	57,343	4,477	61,820
Creditors less than 1 year	(49,662)	–	(49,662)
Net assets	<u>7,681</u>	<u>4,477</u>	<u>12,158</u>

20. GUARANTEES AND OTHER FINANCIAL COMMITMENTS

The Trustees confirm, in accordance with the Charitable Incorporated Organisation (General Regulation 2012), that at the year end the CIO did not have any outstanding guarantees to third parties nor any debts secured on the assets of the CIO.

The Bradford (Park Avenue) Sports Foundation

England & Wales - Charity number 1179447

Accounts



**THE BRADFORD
(PARK AVENUE)
SPORTS FOUNDATION
(Formerly The Horsfall Community Trust)**

**UNAUDITED CONSOLIDATED FINANCIAL
STATEMENTS**

31 MAY 2024

Charity Registration Number: 1179447

THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

CONSOLIDATED FINANCIAL STATEMENTS

PERIOD FROM 1 JANUARY 2023 TO 31 MAY 2024

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THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

TRUSTEES' ANNUAL REPORT

PERIOD FROM 1 JANUARY 2023 TO 31 MAY 2024

The trustees present their report and the unaudited Consolidated financial statements of the charity for the period ended 31 May 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	The Bradford (Park Avenue) Sports Foundation (formerly The Horsfall Community Trust)
Charity registration number	1179447
Principal office	Horsfall Community Stadium Cemetery Road Bradford BD6 2NG
The trustees	Ms S L Worsley Mr P Armitage Mr R Clunas (Resigned 14 November 2023) Mr G Roberts Mr T P Lawler (Appointed 21 September 2023) Mr R J Tordoff (Appointed 21 September 2023)
Independent examiner	E A Short BFP FCA Equitable House 55 Pellon Lane Halifax West Yorkshire HX1 5SP
Bank	CAF Bank 25 Kings Hill Avenue West Malling ME19 4JQ

THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

TRUSTEES' ANNUAL REPORT *(continued)*

PERIOD FROM 1 JANUARY 2023 TO 31 MAY 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Bradford (Park Avenue) Sports Foundation (formerly Horsfall Community Trust (THCT)) is a registered charity No. 1179447, registered on 3rd August 2018, and is governed by its constitution. The overall responsibility for The Bradford (Park Avenue) Sports Foundation rests with the trustees of the charity.

Organisational Structure

The Bradford (Park Avenue) Sports Foundation, Board of Trustees has six trustees with an elected Chair.

The Bradford (Park Avenue) Sports Foundation has a partnership agreement with the Bradford Park Avenue Academy. The Academy delivers community programmes on behalf of The Bradford (Park Avenue) Sports Foundation. Casual staff are employed as necessary to support the delivery of community programmes.

The Bradford (Park Avenue) Sports Foundation established Horsfall Community Stadium CIC (HCS) in 2020 to help THCT achieve its objectives and activities. It was established under the guidance of the Charity Commission and National League Trust (NLT). However, the structure was found to be cumbersome and from May 2024 the stadium has been managed directly by Bradford (Park Avenue) AFC in its own right. HCS is a wholly owned subsidiary of The Bradford (Park Avenue) Sports Foundation and ceased trading on 31 May 2024.

Recruitment and appointment of trustees

Three of the six trustees on The Bradford (Park Avenue) Sports Foundation Board have been Board members throughout 2023 and January to May 2024. Three new trustees were appointed during the period. Trustees have a range of skills and knowledge.

Trustee Induction and Training

New trustees are provided with background documents related to how the trust operates. A series of meetings are held to support the induction process.

Risk Management

The Bradford (Park Avenue) Sports Foundation is aware and has assessed the risks to which the Charity is exposed and has taken reasonable steps to ensure the charity's safety. As the charity grows, systems or procedures are being established to mitigate the risks the Charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects.

Procedures are in place to ensure compliance with health and safety of staff, volunteers and visitors and systems are in place to ensure that DBS checks have been carried out on any persons working with children. The charity also holds insurance.

Risk management has been focussed on the following areas:

1. Trust Finances with a view to establishing a solid foundation for the trust.
2. Studying the opportunities for increased provision for services to the local community.

THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

TRUSTEES' ANNUAL REPORT (*continued*)

PERIOD FROM 1 JANUARY 2023 TO 31 MAY 2024

OBJECTIVES AND ACTIVITIES

The objectives of the Charity are for the public benefit in Bradford City and Calderdale hereinafter referred to as the "Area of Benefit":

- 1) To promote community participation in healthy recreation in the area of benefit by providing facilities for the playing of football and other sports capable of improving physical and mental health, fitness and wellbeing. ("facilities" in this clause means land, buildings, equipment and organising sporting activities); and
- 2) To provide and assist in providing facilities for sport, recreation and other leisure time occupation in the area of benefit for persons who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances, or for the public at large, in the interests of social welfare, and with the object of improving their conditions of life; and
- 3) To act as a resource for children and young people up to the age of 30 by providing advice and assistance and organising programmes of physical, educational and other activities as a means of advancing them in life and helping them by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals.

ACHIEVEMENTS AND PERFORMANCE

Under the auspices of Bradford (Park Avenue) AFC, work continued to maintain and improve the facilities at the stadium throughout the year.

The three anchor users of the stadium continued to increase their community engagement.

Bradford (Park Avenue) AFC held their inaugural AceyFest weekend in May 2023 that was attended by approximately 2,500 people. All food and activities during the Fun Day were free of charge. The event included football activities for all ages, live music and inflatables for families.

Bradford (Park Avenue) Development Fund organised a 3-day Beer Festival. The festival included football and rugby matches, live music and fund-raising activities for Marie Currie.

THCT and the BPA Academy organised a summer holiday club at the stadium. The holiday club was arranged for disadvantaged children. Thirty children attended the holiday club each day. The holiday club ran four hours a day, four days a week over a six-week period. The holiday club was funded by the government "Holiday activity and food programme 2022" (HAF). Children were involved with a range of sport and other activities. They were provided with a free meal each day and information was provided to the children and their families on healthy eating.

Bradford Park Avenue Academy (BPA Academy) entered into a new partnership with Brighter Futures which has seen all education being delivered at the Horsfall Community Stadium. Students attend the stadium for academic studies each day. The Academy supported by THCT, engaged with 500 children on outreach projects on a weekly basis at five primary schools. The Academy hosted a Primary Schools Cup at Horsfall Community Stadium. Twenty-four schools and over 200 children attended the stadium and participated on the day of the cup competition. Academy students were involved with litter picking sessions inside and in the community.

THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

TRUSTEES' ANNUAL REPORT (*continued*)

PERIOD FROM 1 JANUARY 2023 TO 31 MAY 2024

THCT supported Bradford Youth Services with the Our Power Group project. Youth workers on the project work with children who have become disengaged with schools or have social problems. THCT provided facilities at the stadium for the sessions on a weekly basis and also covered the cost for a youth worker.

FINANCIAL REVIEW

The net movement on unrestricted funds for the 17-month period was a surplus of £9,960 (2022 - deficit £5,550). Reserves at the end of the year were £7,681 (2022 - deficit £2,279).

Restricted funds received during the period of £31,441, which were mainly spent during the period leaving a surplus of £259.

Reserves policy

The Bradford (Park Avenue) Sports Foundation has examined the charity's requirements for reserves in light of the main risks to the organisation and aims to hold sufficient reserves to cover anticipated expenditure for a period of 12 months and the trustees have implemented plans to increase the reserves to the required level.

Unrestricted funds at the end of the period were surplus £7,681 (2022 - deficit £2,279).

Restricted funds were £4,477 (2022 - £4,218)

Investment policy

The Bradford (Park Avenue) Sports Foundation will seek to invest any surplus funds in an interest-bearing account, when fund become available.

Principle and restricted funding sources

The principal funding source for the charity and its subsidiary were from use of the stadium and its related facilities. From May 2024 there will be no income from the stadium, but neither will the charity incur any associated expenses. Grants are received for specific projects aimed at healthy recreation and support for the community and younger people.

THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

TRUSTEES' ANNUAL REPORT (*continued*)

PERIOD FROM 1 JANUARY 2023 TO 31 MAY 2024

PLANS FOR FUTURE PERIODS

Bradford (Park Avenue) Sports Foundation will continue to use Horsfall Community Stadium to further its charitable objectives and activities, and will continue to work with the BPA Academy on community projects at the stadium and with community outreach work. A significant expansion of a project with schools is planned as part of outreach work. Schools will also be encouraged to use stadium facilities. The Academy will organise another Primary Schools Cup for boys. It will also organise a separate Primary Schools Cup for girls.

Bradford (Park Avenue) AFC and West Bowling ARLFC are both planning charity events for 2024.

Bradford (Park Avenue) Sports Foundation will continue to support Bradford Youth Services with the Our Power Group project.

Planned improvements to Horsfall Community Stadium include:

1. Improved toilet facilities
2. Renovation of the athletic track
3. Improved access for disabled users

PUBLIC BENEFIT

The Trustees confirm that they have complied with their duty to have due regard for the Charity Commission's general guidance on public benefit, 'Charities and public benefit'.

The trustees' annual report was approved on 20 January 2025 and signed on behalf of the board of trustees by:

MR P LAWLER

Trustee

THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HORSFALL COMMUNITY TRUST

PERIOD FROM 1 JANUARY 2023 TO 31 MAY 2024

I report to the trustees on my examination of the Consolidated financial statements of The Bradford (Park Avenue) Sports Foundation ('the charity') for the period ended 31 May 2024.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the charity you are responsible for the preparation of the Consolidated 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 Consolidated 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 Consolidated financial statements do not accord with those records; or
3. the Consolidated 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.

E A SHORT BFP FCA

Independent Examiner

Equitable House
55 Pellon Lane
Halifax
West Yorkshire
HX1 5SP

THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

PERIOD FROM 1 JANUARY 2023 TO 31 MAY 2024

	Note	Period from 1 Jan 23 to 31 May 24			Year to
		Unrestricted funds £	Restricted funds £	Total funds £	31 Dec 22 Total funds £
Income and endowments					
Donations and legacies	4	196	–	196	166
Charitable activities	5	406,028	31,441	437,469	306,707
Other trading activities	6	–	–	–	8,732
Investment income	7	38	–	38	24
Total income		<u>406,262</u>	<u>31,441</u>	<u>437,703</u>	<u>315,629</u>
Expenditure					
Expenditure on charitable activities	8,9	405,802	21,682	427,484	308,244
Total expenditure		<u>405,802</u>	<u>21,682</u>	<u>427,484</u>	<u>308,244</u>
Net income		<u>460</u>	<u>9,759</u>	<u>10,219</u>	<u>7,385</u>
Transfers between funds		9,500	(9,500)	–	–
Net movement in funds		<u>9,960</u>	<u>259</u>	<u>10,219</u>	<u>7,385</u>
Reconciliation of funds					
Total funds brought forward		(2,279)	4,218	1,939	(5,446)
Total funds carried forward		<u>7,681</u>	<u>4,477</u>	<u>12,158</u>	<u>1,939</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 10 to 22 form part of these Consolidated financial statements.

THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

31 MAY 2024

		31 May 24		31 Dec 22	
	Note	£	£	£	£
FIXED ASSETS					
Tangible fixed assets	16		–		4,310
CURRENT ASSETS					
Stocks	18		–	4,736	
Debtors	19	48,046		18,718	
Cash at bank and in hand		13,774		29,874	
		<u>61,820</u>		<u>53,328</u>	
CREDITORS: amounts falling due within one year	20	<u>49,662</u>		<u>55,699</u>	
NET CURRENT ASSETS			<u>12,158</u>		<u>(2,371)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>12,158</u>		<u>1,939</u>
NET ASSETS			<u>12,158</u>		<u>1,939</u>
FUNDS OF THE CHARITY					
Restricted funds			4,477		4,218
Unrestricted funds			7,681		(2,279)
Total charity funds	21		<u>12,158</u>		<u>1,939</u>

These Consolidated f The Bradford (Park Avenue) Sports Foundation financial statements were approved by the board of trustees and authorised for issue on 20 January 2025, and are signed on behalf of the board by:

MR P LAWLER
Trustee

The notes on pages 10 to 22 form part of these Consolidated financial statements.

THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

CHARITY STATEMENT OF FINANCIAL POSITION

31 MAY 2024

		31 May 24		31 Dec 22	
	Note	£	£	£	£
FIXED ASSETS					
Investments	16		1		1
CURRENT ASSETS					
Debtors	19	7,121		7,692	
Cash at bank and in hand		10,926		15,443	
		<u>18,047</u>		<u>23,135</u>	
CREDITORS: amounts falling due within one year	20	<u>1,165</u>		<u>4,150</u>	
NET CURRENT ASSETS			<u>16,882</u>		<u>18,985</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>16,883</u>		<u>18,986</u>
NET ASSETS			<u>16,883</u>		<u>18,986</u>
FUNDS OF THE CHARITY					
Restricted funds			4,477		4,218
Unrestricted funds			12,406		14,768
Total charity funds	21		<u>16,883</u>		<u>18,986</u>

These financial statements were approved by the board of trustees and authorised for issue on 20 January 2025, and are signed on behalf of the board by:

MR P LAWLER
Trustee

The notes on pages 10 to 22 form part of these Consolidated financial statements.

THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

PERIOD FROM 1 JANUARY 2023 TO 31 MAY 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 Horsfall Community Stadium, Cemetery Road, Bradford, BD6 2NG.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the requirements of the Charities Act 2011 ("the Act").

3. ACCOUNTING POLICIES

Basis of preparation

The consolidated financial statements have been prepared on the historical cost basis. The consolidated financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

In assessing the appropriateness of the application of the going concern basis, the trustees have considered the uncertainties around the general economic environment, the current and future trading performance of the charity and the available cash.

The trustees have a reasonable expectation that the charity have adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and the consolidated financial statements.

Consolidation

The financial statements consolidate the financial statements of the charity and its subsidiary undertaking.

The parent charitable company has applied the exemption contained in section 408 of the Companies Act 2006 and has not included its individual statement of financial activities (including income and expenditure account).

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

PERIOD FROM 1 JANUARY 2023 TO 31 MAY 2024

3. ACCOUNTING POLICIES *(continued)*

Fund accounting

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

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

Incoming resources

All incoming resources are 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.

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.

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

PERIOD FROM 1 JANUARY 2023 TO 31 MAY 2024

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:

Equipment - 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

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

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

PERIOD FROM 1 JANUARY 2023 TO 31 MAY 2024

4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2022 £
DONATIONS				
Donations	196	196	166	166

5. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Stadium 3G pitch rental	192,500	–	192,500
Food and beverage sales	205,101	–	205,101
Stadium and event hire	5,187	–	5,187
Charitable income	–	31,441	31,441
Other income	3,240	–	3,240
	<u>406,028</u>	<u>31,441</u>	<u>437,469</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Stadium 3G pitch rental	123,824	–	123,824
Food and beverage sales	138,807	–	138,807
Stadium and event hire	7,978	–	7,978
Charitable income	–	32,258	32,258
Other income	3,840	–	3,840
	<u>274,449</u>	<u>32,258</u>	<u>306,707</u>

6. OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2022 £
Income generation	–	–	8,732	8,732

7. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	38	38	24	24

THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

PERIOD FROM 1 JANUARY 2023 TO 31 MAY 2024

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
NLT	2,738	12,640	15,378
Bar	150,708	–	150,708
Bradford Council	1,156	5,614	6,770
Men's Fit Club	450	3,428	3,878
Bradford Council Holiday Fund	–	–	–
Support costs	250,750	–	250,750
	<u>405,802</u>	<u>21,682</u>	<u>427,484</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
NLT	–	11,868	11,868
Bar	132,033	–	132,033
Bradford Council	–	15,630	15,630
Men's Fit Club	–	–	–
Bradford Council Holiday Fund	–	3,200	3,200
Support costs	141,437	4,076	145,513
	<u>273,470</u>	<u>34,774</u>	<u>308,244</u>

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2022 £
NLT	15,378	1,369	16,747	11,868
Bar	150,708	229,833	380,541	267,491
Bradford Council	6,770	1,710	8,480	15,630
Men's Fit Club	3,878	665	4,543	–
Bradford Council Holiday Fund	–	–	–	3,200
Governance costs	–	17,173	17,173	10,055
	<u>176,734</u>	<u>250,750</u>	<u>427,484</u>	<u>308,244</u>

THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

PERIOD FROM 1 JANUARY 2023 TO 31 MAY 2024

10. ANALYSIS OF SUPPORT COSTS

	Total 2024	Total 2022
	£	£
Staff costs	–	20,371
Premises	64,683	35,511
Communications and IT	10,432	7,004
General office	2,726	2,163
Governance costs	28,108	–
Repairs and maintenance	79,559	36,966
Insurance	13,981	9,592
Depreciation/profit on disposal	2,511	518
Bank charges	2,419	1,446
Printing, postage and stationery	–	2,172
Laundry and cleaning	26,713	9,639
Subscriptions	3,341	6,197
Accountancy fees	8,399	4,156
Professional fees	7,628	7,991
Support costs - Staff training	250	1,787
	<u>250,750</u>	<u>145,513</u>

11. NET INCOME

Net income is stated after charging/(crediting):

	31 May 24	31 Dec 22
	£	£
Depreciation of tangible fixed assets	<u>1,078</u>	<u>1,020</u>

12. INDEPENDENT EXAMINATION FEES

	Period from 1 Jan 23 to 31 May 24	Year to 31 Dec 22
	£	£
Fees payable to the independent examiner for: Independent examination of the Consolidated financial statements	2,750	2,500
Other financial services	5,649	4,600
	<u>8,399</u>	<u>7,100</u>

THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

PERIOD FROM 1 JANUARY 2023 TO 31 MAY 2024

13. STAFF COSTS

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

	Period from 1 Jan 23 to 31 May 24 £	Year to 31 Dec 22 £
Wages and salaries	37,456	57,231
Social security costs	–	184
	<u>37,456</u>	<u>57,415</u>

The average head count of employees during the period was 6 (2022: 12).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

14. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. FINANCIAL PERFORMANCE OF THE CHARITY

	Unrestricted funds £	Restricted funds £	Total funds £
Donations	196	–	196
Fundraising events	–	31,441	31,441
Interest receivable	23	–	23
	<u>219</u>	<u>31,441</u>	<u>31,660</u>
Expenditure on charitable activities	4,345	21,682	26,027
Support costs	7,735	–	7,735
	<u>12,080</u>	<u>21,682</u>	<u>33,762</u>
Net movement in funds	(11,861)	9,759	(2,102)
Transfer between funds	9,500	(9,500)	–
Total funds brought forward	14,767	4,218	18,985
	<u>12,406</u>	<u>4,477</u>	<u>16,883</u>

THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

PERIOD FROM 1 JANUARY 2023 TO 31 MAY 2024

16. TANGIBLE FIXED ASSETS

	Equipment £
Cost	
At 1 January 2023	5,599
Disposals	(5,599)
At 31 May 2024	<u>–</u>
Depreciation	
At 1 January 2023	1,289
Charge for the period	1,078
Disposals	(2,367)
At 31 May 2024	<u>–</u>
Carrying amount	
At 31 May 2024	<u>–</u>
At 31 December 2022	<u>4,310</u>

17. INVESTMENT ENTITIES

Subsidiaries and other investments

There are no investments outside the UK.

The charity's invested in Horsfall Community Stadium CIC on 20 April 2020 and holds 1 Ordinary A share, and is included in these consolidated accounts:

The Horsfall Community Stadium CIC ceased trading on 31 May 2024 and the investment has been written off.

Horsfall Community Stadium CIC

Country of incorporation	England and Wales (company number
12564780) Registered office	Horsfall Community Stadium Cemetery Road Bradford BD6 2NG
Nature of business	Operation of sports facilities
Class of shares	Ordinary A

There is a minority interest in the subsidiary, Horsfall Community Stadium CIC, consisting of 1 ordinary B shares of £1. These shares do not entitle the holder to a dividend or voting rights. On winding up of the company they would be entitled to a maximum of the nominal value. The charity holds 100% of all shares entitled to voting rights and dividends.

THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

PERIOD FROM 1 JANUARY 2023 TO 31 MAY 2024

17. INVESTMENT ENTITIES *(continued)*

Trading results of the Community Interest Company

	2024	2022
	£	£
Summary of trading results		
Turnover	406,028	274,449
Total expenditure	(393,723)	(271,355)
Interest receivable	15	12
Loss for the year	<u>12,320</u>	<u>3,106</u>
Assets	50,716	41,336
Liabilities	55,442	58,382

18. STOCKS

	31 May 24	31 Dec 22
	£	£
Raw materials and consumables	<u>–</u>	<u>4,736</u>

19. DEBTORS

	31 May 24	31 Dec 22
	£	£
Trade debtors	45,867	16,784
Prepayments and accrued income	176	1,934
Other debtors	2,003	–
	<u>48,046</u>	<u>18,718</u>

Charity

	2024	2022
	£	£
Horsfall Community Stadium CIC	6,945	6,945
Prepayments and accrued income	176	747
	<u>7,121</u>	<u>7,692</u>

THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

PERIOD FROM 1 JANUARY 2023 TO 31 MAY 2024

20. CREDITORS: amounts falling due within one year

	31 May 24	31 Dec 22
	£	£
Trade creditors	43,814	42,843
Accruals and deferred income	4,252	9,245
Social security and other taxes	1,558	3,611
Other creditors	38	–
	<u>49,662</u>	<u>55,699</u>

Charity

	2024	2022
	£	£
Accruals and deferred income	<u>1,165</u>	<u>4,150</u>

21. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	1 Jan 2023	Income	Expenditure	Transfers	31 May 2024
	£	£	£	£	£
General funds	<u>(2,279)</u>	<u>406,262</u>	<u>(405,802)</u>	<u>9,500</u>	<u>7,681</u>

	1 Jan 2022	Income	Expenditure	Transfers	31 Dec 2022
	£	£	£	£	£
General funds	<u>(10,667)</u>	<u>283,371</u>	<u>(273,470)</u>	<u>(1,513)</u>	<u>(2,279)</u>

THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

PERIOD FROM 1 JANUARY 2023 TO 31 MAY 2024

21. ANALYSIS OF CHARITABLE FUNDS *(continued)*

Restricted funds

	1 Jan 2023	Income	Expenditure	Transfers	31 May 2024
	£	£	£	£	£
NLT	790	9,985	(12,640)	–	(1,865)
Provident	–	–	–	–	–
ICS	–	–	–	–	–
Holiday Fund Bradford Council 2021	–	–	–	–	–
Men's Fit Club	3,428	–	(3,428)	–	–
Bradford Council Holiday Fund	–	21,456	(5,614)	(9,500)	6,342
Bradford Council Holiday Fund	–	–	–	–	–
	<u>4,218</u>	<u>31,441</u>	<u>(21,682)</u>	<u>(9,500)</u>	<u>4,477</u>

	1 Jan 2022	Income	Expenditure	Transfers	31 Dec 2022
	£	£	£	£	£
NLT	–	10,000	(11,869)	2,659	790
Provident	3,190	–	(1,915)	(1,275)	–
ICS	2,031	–	–	(2,031)	–
Holiday Fund Bradford Council 2021	–	–	(2,160)	2,160	–
Men's Fit Club	–	3,428	–	–	3,428
Bradford Council Holiday Fund	–	3,200	(3,200)	–	–
Bradford Council Holiday Fund	–	15,630	(15,630)	–	–
	<u>5,221</u>	<u>32,258</u>	<u>(34,774)</u>	<u>1,513</u>	<u>4,218</u>

Charity

Unrestricted funds

	1 Jan 2023	Income	Expenditure	Transfers	31 May 2024
	£	£	£	£	£
General funds	<u>14,767</u>	<u>219</u>	<u>(12,080)</u>	<u>9,500</u>	<u>12,406</u>

	1 Jan 2022	Income	Expenditure	Transfers	31 Dec 2022
	£	£	£	£	£
General funds	<u>9,487</u>	<u>8,911</u>	<u>(2,117)</u>	<u>(1,513)</u>	<u>14,768</u>

THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

PERIOD FROM 1 JANUARY 2023 TO 31 MAY 2024

21. ANALYSIS OF CHARITABLE FUNDS *(continued)*

Restricted funds

	1 Jan 2023	Income	Expenditure	Transfers	31 May 2024
	£	£	£	£	£
NLT	790	9,985	(12,640)	–	(1,865)
Provident	–	–	–	–	–
ICS	–	–	–	–	–
Holiday Fund Bradford Council 2021	–	–	–	–	–
Men's Fit Club	3,428	–	(3,428)	–	–
Bradford Council Holiday Fund	–	21,456	(5,614)	(9,500)	6,342
Bradford Council Holiday Fund	–	–	–	–	–
	<u>4,218</u>	<u>31,441</u>	<u>(21,682)</u>	<u>(9,500)</u>	<u>4,477</u>

	1 Jan 2022	Income	Expenditure	Transfers	31 Dec 2022
	£	£	£	£	£
NLT	–	10,000	(11,869)	2,659	790
Provident	3,190	–	(1,915)	(1,275)	–
ICS	2,031	–	–	(2,031)	–
Holiday Fund Bradford Council 2021	–	–	(2,160)	2,160	–
Men's Fit Club	–	3,428	–	–	3,428
Holiday Christmas Fund 2022	–	3,200	(3,200)	–	–
Holiday Fund Bradford Council 2022	–	15,630	(15,630)	–	–
	<u>5,221</u>	<u>32,258</u>	<u>(34,774)</u>	<u>1,513</u>	<u>4,218</u>

National League Trust (NLT)

A community plan is funded by the NLT. The community plan is normally intended to be delivered over a 2-year period. Grant payments are made by instalments. The current NLT approved community plan will be delivered over a 3-year period.

Provident

Our Power Group project is currently funded by a Provident grant. The project is aimed at children with learning and mental health problems due to bullying at school.

ICS - Small Council Grants for delivering Sports events in local parks.

Men's Fit Club - National Programme to get men more active through football.

Bradford Council - Holiday Club for children.

THE BRADFORD (PARK AVENUE) SPORTS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

PERIOD FROM 1 JANUARY 2023 TO 31 MAY 2024

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	–	–	–
Current assets	57,343	4,477	61,820
Creditors less than 1 year	(49,662)	–	(49,662)
Net assets	<u>7,681</u>	<u>4,477</u>	<u>12,158</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	4,310	–	4,310
Current assets	49,110	4,218	53,328
Creditors less than 1 year	(55,699)	–	(55,699)
Net assets	<u>(2,279)</u>	<u>4,218</u>	<u>1,939</u>

The Bradford (Park Avenue) Sports Foundation

England & Wales - Charity number 1179447

Accounts



THE HORSFALL COMMUNITY TRUST

**UNAUDITED
CONSOLIDATED FINANCIAL STATEMENTS**

31 DECEMBER 2022

Charity Number: 1179447



Spenser Wilson
Chartered Accountants & Business Advisers

THE HORSFALL COMMUNITY TRUST

CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

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THE HORSFALL COMMUNITY TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2022

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name The Horsfall Community Trust

Charity registration number 1179447

Principal office Horsfall Community Stadium
Cemetery Road
Bradford
BD6 2NG

The Trustees Ms S L Worsley
Mr P Armitage
Mr A Hurst
Mr R Clunas
Mr G Roberts

Independent Examiner E A Short BFP FCA
Equitable House
55 Pellon Lane
Halifax
West Yorkshire
HX1 5SP

THE HORSFALL COMMUNITY TRUST

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Horsfall Community Trust (THCT) is a registered charity No. 1179447, registered on 3rd August 2018, and is governed by its constitution. The overall responsibility for The Horsfall Community Trust rests with the trustees of the charity.

Organisational Structure

The Horsfall Community Trust, Board of Trustees has five trustees with an elected Chair.

THCT has a partnership agreement with the Bradford Park Avenue Academy. The Academy delivers community programmes on behalf of THCT. Casual staff are employed as necessary to support the delivery of community programmes.

THCT established Horsfall Community Stadium CIC (HCS) in 2020 to help THCT achieve its objectives and activities. It was established under the guidance of the Charity Commission and National League Trust (NLT). HCS is a wholly owned subsidiary of THCT. HCS manages Horsfall Community Stadium on behalf of Bradford (Park Avenue) AFC CIC.

The HCS Board has seven unpaid directors. Directors are appointed by THCT. Two HCS directors have Bradford (Park Avenue) AFC backgrounds. Two directors have West Bowling ARLFC backgrounds. Bradford Airedale Athletic Club (BAAC) and Friends of Harold Park each have a director on the HCS Board. The Board is Chaired by a THCT trustee.

Recruitment and appointment of trustees

The five trustees on the THCT Board have been Board members throughout 2022. Trustees have a range of skills and knowledge. It is intended to appoint at least one additional trustee during 2023. The aim is to create a Board with seven trustees.

Trustee Induction and Training

New trustees are provided with background documents related to how the trust operates. A series of meetings are held to support the induction process.

During 2022, two trustees and a consultant attended a series of forums organised by the National League Trust (NLT). Relevant information from the forums was shared with other trustees. THCT received regular NCVO news and resources bulletins.

Risk Management

THCT is aware and has assessed the risks to which the Charity is exposed and has taken reasonable steps to ensure the charity's safety. As the charity grows, systems or procedures are being established to mitigate the risks the Charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects.

Procedures are in place to ensure compliance with health and safety of staff, volunteers and visitors and systems are in place to ensure that DBS checks have been carried out on any persons working with children. The charity also holds insurance.

THE HORSFALL COMMUNITY TRUST

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2022

Risk management has been focussed on the following areas:

1. Effects of the Covid pandemic on approved community plans
2. Trust Finances
3. Creation of Horsfall Community Stadium C.I.C. as part of the Horsfall Community Partnership

Effects of the Covid-19 pandemic

Covid-19 had a lesser impact on THCT community activities during 2022 than it had during 2021. Some community activities funded by a National League Trust (NLT) grant were extended and amended as a result of Covid-19.

OBJECTIVES AND ACTIVITIES

The objectives of the CIO are for the public benefit in Bradford City and Calderdale hereinafter referred to as the "Area of Benefit":

- 1) To promote community participation in healthy recreation in the area of benefit by providing facilities for the playing of football and other sports capable of improving physical and mental health, fitness and wellbeing. ("facilities" in this clause means land, buildings, equipment and organising sporting activities); and
- 2) To provide and assist in providing facilities for sport, recreation and other leisure time occupation in the area of benefit for persons who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances, or for the public at large, in the interests of social welfare, and with the object of improving their conditions of life; and
- 3) To act as a resource for children and young people up to the age of 30 by providing advice and assistance and organising programmes of physical, educational and other activities as a means of advancing them in life and helping them by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals.

THE HORSFALL COMMUNITY TRUST

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2022

ACHIEVEMENTS AND PERFORMANCE

During 2022 CCTV coverage was extended in the stadium and new energy efficient LED floodlights were introduced. The CCTV and floodlights were funded by Gareth Roberts the owner of Bradford (Park Avenue) AFC. CCTV is required for BPA matchdays and other events. It also supports safeguarding, is required for the Premises Licence and helps to protect facilities at the stadium. Additionally, a significant investment was made in the community cafe to improve facilities for community use. Improvements to the community cafe were grant funded. Work to maintain and improve other facilities at the stadium continued throughout the year.

The three anchor users of the stadium continued to increase their community engagement.

Bradford (Park Avenue) AFC held a Community Fun Day that was attended by approximately 2,000 people. All food and activities during the Fun Day were free of charge. The Fun Day was organised with the support of Sandale Trust and Hope not hate. Free health checks were offered as part of the event.

Bradford (Park Avenue) Development Fund organised a 3-day Beer Festival. The festival included football and rugby matches, live music and fund-raising activities for Marie Currie.

THCT and the BPA Academy organised a summer holiday club at the stadium. The holiday club was arranged for disadvantaged children. Thirty children attended the holiday club each day. The holiday club ran four hours a day, four days a week over a six-week period. The holiday club was funded by the government "Holiday activity and food programme 2022" (HAF). Children were involved with a range of sport and other activities. They were provided with a free meal each day and information was provided to the children and their families on healthy eating.

Bradford Park Avenue Academy (BPA Academy) continued its partnership with Bradford College. Students attend the college for academic and vocational studies each day before attending the stadium as part of a football scholarship programme. The Academy launched a Performance Centre that attached 100 children to the stadium in the first six months. Additionally, the Academy, supported by THCT, engaged with 500 children on outreach projects on a weekly basis at five primary schools. The Academy also launched a Primary Schools Cup at Horsfall Community Stadium. Twenty-four schools and over 200 children attended the stadium and participated on the day of the cup competition. Academy students were involved with litter picking sessions inside and in the community. Additionally, the Academy created a partnership with Bierley Community Centre to develop community outreach projects.

West Bowling ARLFC (WB) established five new teams during 2022. This included three girls' teams and a women's team. They also established a Masters team. WB held a highly successful Lee Hunter Memorial charity event at Horsfall Community Stadium. The British Heart Foundation were the main benefactors from the full day charity event.

Bradford Airedale Athletic Club (BAAC) continued to increase membership numbers. BAAC also attracted two running clubs as associated members clubs to use the stadium. This helped to increase public participation.

THE HORSFALL COMMUNITY TRUST

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2022

THCT supported Bradford Youth Services with the Our Power Group project. Youth workers on the project work with children who have become disengaged with schools or have social problems. THCT provided facilities at the stadium for the sessions on a weekly basis and also covered the cost for a youth worker.

FINANCIAL REVIEW

The net movement on unrestricted funds for the year was a surplus of £7,385 (2021 - deficit £5,115). Reserves at the end of the year were a deficit of £2,279 (2021 - £10,667). Opportunities to increase unrestricted funds have improved post Covid-19 pandemic and the charity is now able to increase funds.

Restricted funds received during the year of £32,258, and spending in the year was £34,774, a deficit of £2,516.

Reserves policy

The Horsfall Community Trust have examined the charity's requirements for reserves in light of the main risks to the organisation and aims to hold sufficient reserves to cover anticipated expenditure for a period of 12 months and the trustees are have implemented plans to increase the reserves to the required level.

Unrestricted funds at the end of the year were deficit £2,279 (2020 - £10,667).

Restricted funds were £4,218 (2021 - £5,221)

Investment policy

The Horsfall Community Trust will seek to invest any surplus funds in an interest-bearing account, when fund become available.

Principle and restricted funding sources

The principle funding source for the charity and its subsidiary are from use of the stadium and its related facilities. Grants are received for specific projects aimed at healthy recreation and support for the community and younger people.

THE HORSFALL COMMUNITY TRUST

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2022

PLANS FOR FUTURE PERIODS

THCT will continue to use Horsfall Community Stadium to further its charitable objectives and activities. THCT will continue to work with the BPA Academy on community projects at the stadium and with community outreach work. A significant expansion of a project with schools is planned as part of outreach work. Schools will also be encouraged to use stadium facilities. The Academy will organise another Primary Schools Cup for boys. It will also organise a separate Primary Schools Cup for girls.

Bradford (Park Avenue) AFC and West Bowling ARLFC are both planning charity events for 2023.

West Bowling ARLFC intend to form an additional women's team that will play in the winter months.

Bradford Airedale Athletic Club (BAAC) are planning an annual running event to be held at the end of each year. Members of the public will be encouraged to take part in the event.

THCT will continue to support Bradford Youth Services with the Our Power Group project.

Planned improvements to Horsfall Community Stadium include:

1. Improved toilet facilities
2. Removal of soil from the Park Road end of the stadium
3. Reinstatement of athletics field event facilities
4. Renovation of the athletic track
5. Improved access for disabled users
6. Planters for displays

PUBLIC BENEFIT

The Trustees confirm that they have complied with their duty to have due regard for the Charity Commission's general guidance on public benefit, 'Charities and public benefit'.

The trustees' annual report was approved on 19 July 2023 and signed on behalf of the board of trustees by:



MR R CLUNAS

Trustee

THE HORSFALL COMMUNITY TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HORSFALL COMMUNITY TRUST *(continued)*

YEAR ENDED 31 DECEMBER 2022

I report to the trustees on my examination of the Consolidated financial statements of The Horsfall Community Trust ('the charity') for the year ended 31 December 2022.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the charity you are responsible for the preparation of the Consolidated 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 Consolidated 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 Consolidated financial statements do not accord with those records; or
3. the Consolidated 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.



E A SHORT BFP FCA
Independent Examiner

Equitable House
55 Pellon Lane
Halifax
West Yorkshire
HX1 5SP

THE HORSFALL COMMUNITY TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 DECEMBER 2022

		2022	2021
	Unrestricted funds	Restricted funds	Total funds
Note	£	£	£
Income and endowments			
Donations and legacies	4	166	9,807
Charitable activities	5	274,449	249,381
Other trading activities	6	8,732	8,150
Investment income	7	24	–
Total income		<u>283,371</u>	<u>267,338</u>
Expenditure			
Expenditure on charitable activities	8,9	273,470	272,453
Total expenditure		<u>273,470</u>	<u>272,453</u>
Net income/(expenditure)		<u>9,901</u>	<u>(5,115)</u>
Transfers between funds		(1,513)	–
Net movement in funds		<u>8,388</u>	<u>(5,115)</u>
Reconciliation of funds			
Total funds brought forward		(10,667)	(2,360)
Total funds carried forward		<u>(2,279)</u>	<u>(7,475)</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 11 to 24 form part of these Consolidated financial statements.

THE HORSFALL COMMUNITY TRUST
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2022

	Note	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	16		4,310		5,905
CURRENT ASSETS					
Stocks	18	4,736		3,350	
Debtors	19	18,718		13,458	
Cash at bank and in hand		29,874		25,591	
		<u>53,328</u>		<u>42,399</u>	
CREDITORS: amounts falling due within one year	20	<u>55,699</u>		<u>53,750</u>	
NET CURRENT LIABILITIES			<u>2,371</u>		<u>11,351</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,939</u>		<u>(5,446)</u>
NET ASSETS			<u>1,939</u>		<u>(5,446)</u>
FUNDS OF THE CHARITY					
Restricted funds			4,218		5,221
Unrestricted funds			(2,279)		(10,667)
Total charity funds	23		<u>1,939</u>		<u>(5,446)</u>

These Consolidated financial statements were approved by the board of trustees and authorised for issue on 19 July 2023, and are signed on behalf of the board by:



MR R CLUNAS
Trustee

The notes on pages 11 to 24 form part of these Consolidated financial statements.

THE HORSFALL COMMUNITY TRUST

STATEMENT OF FINANCIAL POSITION

31 DECEMBER 2022

		2022		2021	
	Note	£	£	£	£
FIXED ASSETS					
Investments	17		1		1
CURRENT ASSETS					
Debtors	19	7,692		305	
Cash at bank and in hand		15,443		16,247	
		<u>23,135</u>		<u>16,552</u>	
CREDITORS: amounts falling due within one year	20	<u>4,150</u>		<u>1,845</u>	
NET CURRENT LIABILITIES			<u>18,985</u>		<u>14,707</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>18,986</u>		<u>14,708</u>
NET ASSETS			<u>18,986</u>		<u>14,708</u>
FUNDS OF THE CHARITY					
Restricted funds			4,218		5,221
Unrestricted funds			14,768		9,487
Total charity funds	23		<u>18,986</u>		<u>14,708</u>

These financial statements were approved by the board of trustees and authorised for issue on 19 July 2023, and are signed on behalf of the board by:



MR R CLUNAS
Trustee

The notes on pages 11 to 24 form part of these Consolidated financial statements.

THE HORSFALL COMMUNITY TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

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 Horsfall Community Stadium, Cemetery Road, Bradford, BD6 2NG.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the requirements of the Charities Act 2011 ("the Act").

3. ACCOUNTING POLICIES

Basis of preparation

The consolidated financial statements have been prepared on the historical cost basis. The consolidated financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

In assessing the appropriateness of the application of the going concern basis, the trustees have considered the uncertainties around the general economic environment, the current and future trading performance of the charity and the available cash.

The trustees have a reasonable expectation that the charity have adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and the consolidated financial statements.

Consolidation

The financial statements consolidate the financial statements of the charity and its subsidiary undertaking.

The parent charitable company has applied the exemption contained in section 408 of the Companies Act 2006 and has not included its individual statement of financial activities (including income and expenditure account).

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

THE HORSFALL COMMUNITY TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2022

3. ACCOUNTING POLICIES *(continued)*

Fund accounting

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

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

Incoming resources

All incoming resources are 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.

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.

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

THE HORSFALL COMMUNITY TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2022

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:

Equipment - 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

THE HORSFALL COMMUNITY TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2022

3. ACCOUNTING POLICIES *(continued)*

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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.

4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
DONATIONS				
Donations	166	166	1,901	1,901
GRANTS				
Government grant income	–	–	7,906	7,906
	<u>166</u>	<u>166</u>	<u>9,807</u>	<u>9,807</u>

5. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Stadium 3G pitch rental	123,824	–	123,824
Food and beverage sales	138,807	–	138,807
Stadium and event hire	7,978	–	7,978
Charitable income	–	32,258	32,258
Other income	3,840	–	3,840
	<u>274,449</u>	<u>32,258</u>	<u>306,707</u>

THE HORSFALL COMMUNITY TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2022

5. CHARITABLE ACTIVITIES *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Stadium 3G pitch rental	116,590	–	116,590
Food and beverage sales	90,026	–	90,026
Stadium and event hire	467	–	467
Charitable income	–	22,960	22,960
Other income	19,338	–	19,338
	<u>226,421</u>	<u>22,960</u>	<u>249,381</u>

6. OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Income generation	<u>8,732</u>	<u>8,732</u>	<u>8,150</u>	<u>8,150</u>

7. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	<u>24</u>	<u>24</u>	<u>–</u>	<u>–</u>

THE HORSFALL COMMUNITY TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2022

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
NLT	–	11,868	11,868
Bar and stadium	132,033	–	132,033
Bradford Council	–	15,630	15,630
Christmas Holiday Fund 2022	–	3,200	3,200
Support costs	141,437	4,076	145,513
	<u>273,470</u>	<u>34,774</u>	<u>308,244</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
NLT	–	8,172	8,172
Bar and stadium	104,024	–	104,024
Bradford Council	–	10,590	10,590
Christmas Holiday Fund 2022	–	–	–
Support costs	145,469	4,198	149,667
	<u>249,493</u>	<u>22,960</u>	<u>272,453</u>

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
NLT	11,868	–	11,868	9,653
Bar and stadium	132,033	135,458	267,491	232,720
Bradford Council	15,630	–	15,630	12,016
Christmas Holiday Fund 2022	3,200	–	3,200	–
Governance costs	–	10,055	10,055	18,064
	<u>162,731</u>	<u>145,513</u>	<u>308,244</u>	<u>272,453</u>

THE HORSFALL COMMUNITY TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2022

10. ANALYSIS OF SUPPORT COSTS

	Total 2022	Total 2021
	£	£
Staff costs	20,371	29,223
Premises	35,511	29,868
Communications and IT	7,004	2,855
General office	2,163	3,948
Repairs and maintenance	36,966	29,502
Insurance	9,592	7,276
Depreciation/profit on disposal	518	772
Bank charges	1,446	2,581
Printing, postage, and stationery	2,172	1,838
Laundry and cleaning	9,639	20,068
Subscriptions	6,197	257
Accountancy fees	4,156	5,536
Professional fees	7,991	15,289
Staff training	1,787	654
	<u>145,513</u>	<u>149,667</u>

11. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>1,020</u>	<u>772</u>

12. INDEPENDENT EXAMINATION FEES

	2022	2021
	£	£
Fees payable to the independent examiner for:		
Independent examination of the Consolidated financial statements	2,500	2,200
Other financial services	4,400	3,336
	<u>6,900</u>	<u>5,536</u>

THE HORSFALL COMMUNITY TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*continued*)

YEAR ENDED 31 DECEMBER 2022

13. STAFF COSTS

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

	2022	2021
	£	£
Wages and salaries	57,231	75,567
Social security costs	184	–
Employer contributions to pension plans	–	685
	<u>57,415</u>	<u>76,252</u>

The average head count of employees during the year was 12 (2021: 14).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

14. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. FINANCIAL PERFORMANCE OF THE CHARITY

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Donations	166	–	166
Fundraising events	8,732	32,258	40,990
Interest receivable	13	–	13
	<u>8,911</u>	<u>32,258</u>	<u>41,169</u>
Expenditure on charitable activities	–	30,698	30,698
Support costs	2,117	4,076	6,193
	<u>2,117</u>	<u>34,774</u>	<u>36,891</u>
Net movement in funds	6,794	(2,516)	4,278
Transfer between funds	(1,513)	1,513	–
Total funds brought forward	9,487	5,221	14,708
	<u>14,768</u>	<u>4,218</u>	<u>18,986</u>

THE HORSFALL COMMUNITY TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2022

16. TANGIBLE FIXED ASSETS

	Equipment £
Cost	
At 1 January 2022	6,677
Additions	3,754
Disposals	(4,832)
At 31 December 2022	<u>5,599</u>
Depreciation	
At 1 January 2022	772
Charge for the year	1,020
Disposals	(503)
At 31 December 2022	<u>1,289</u>
Carrying amount	
At 31 December 2022	<u>4,310</u>
At 31 December 2021	<u>5,905</u>

17. INVESTMENT ENTITIES

Subsidiaries and other investments

There are no investments outside the UK.

The charity's invested in Horsfall Community Stadium CIC on 20 April 2020 and holds 1 Ordinary A share, and is included in these consolidated accounts:

Horsfall Community Stadium CIC

Country of incorporation	England and Wales (company number 12564780)
Registered office	Horsfall Community Stadium Cemetery Road Bradford BD6 2NG
Nature of business	Operation of sports facilities
Class of shares	Ordinary A

There is a minority interest in the subsidiary, Horsfall Community Stadium CIC, consisting of 1 ordinary B shares of £1. These shares do not entitle the holder to a dividend or voting rights. On winding up of the company they would be entitled to a maximum of the nominal value. The charity holds 100% of all shares entitled to voting rights and dividends.

THE HORSFALL COMMUNITY TRUST

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

31 DECEMBER 2022

Trading results of the Community Interest Company	2022	2021
	£	£
Summary of trading results		
Turnover	274,449	226,421
Total expenditure	(271,355)	(240,097)
Interest receivable	12	–
Loss for the year	<u>3,106</u>	<u>(13,676)</u>
Assets	41,336	32,574
Liabilities	58,382	52,726
18. STOCKS		
	2022	2021
	£	£
Raw materials and consumables	<u>4,736</u>	<u>3,350</u>
19. DEBTORS		
	2022	2021
	£	£
Trade debtors	16,784	12,686
Prepayments and accrued income	1,934	772
	<u>18,718</u>	<u>13,458</u>
Charity		
	2022	2021
	£	£
Horsfall Community Stadium CIC	6,945	305
Prepayments and accrued income	747	–
	<u>7,692</u>	<u>305</u>

THE HORSFALL COMMUNITY TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2022

20. CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	42,843	41,043
Accruals and deferred income	9,245	6,751
Social security and other taxes	3,611	5,956
	<u>55,699</u>	<u>53,750</u>

Charity

	2022	2021
	£	£
Trade creditors		945
Accruals and deferred income	4,150	900
	<u>4,150</u>	<u>1,845</u>

21. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £Nil (2021: £685).

22. GOVERNMENT GRANTS

The amounts recognised in the Consolidated financial statements for government grants are as follows:

	2022	2021
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>—</u>	<u>7,906</u>

23. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 Jan 2022	Income	Expenditure	Transfers	At 31 Dec 2022
	£	£	£	£	£
General funds	<u>(10,667)</u>	<u>283,371</u>	<u>(273,470)</u>	<u>(1,513)</u>	<u>(2,279)</u>

	At 1 Jan 2021	Income	Expenditure	Transfers	At 31 Dec 2021
	£	£	£	£	£
General funds	<u>(5,552)</u>	<u>244,378</u>	<u>(249,493)</u>	<u>—</u>	<u>(10,667)</u>

THE HORSFALL COMMUNITY TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2022

23. ANALYSIS OF CHARITABLE FUNDS *(continued)*

Restricted funds

	At 1 Jan 2022	Income	Expenditure	Transfers	At 31 Dec 2022
	£	£	£	£	£
NLT	–	10,000	(11,869)	2,659	790
Provident	3,190	–	(1,915)	(1,275)	–
ICS	2,031	–	–	(2,031)	–
Holiday Fund Bradford Council 2021	–	–	(2,160)	2,160	–
Men's Fit Club	–	3,428	–	–	3,428
Christmas Holiday Fund 2022	–	3,200	(3,200)	–	–
Holiday Fund Bradford Council 2022	–	15,630	(15,630)	–	–
	<u>5,221</u>	<u>32,258</u>	<u>(34,774)</u>	<u>1,513</u>	<u>4,218</u>

	At 1 Jan 2021	Income	Expenditure	Transfers	At 31 Dec 2021
	£	£	£	£	£
NLT	–	10,000	(10,000)	–	–
Provident	3,190	–	–	–	3,190
ICS	–	–	–	2,031	2,031
Holiday Fund Bradford Council 2021	–	12,960	(12,960)	–	–
Men's Fit Club	–	–	–	–	–
Christmas Holiday Fund 2022	–	–	–	–	–
Holiday Fund Bradford Council 2022	–	–	–	–	–
	<u>3,190</u>	<u>22,960</u>	<u>(22,960)</u>	<u>2,031</u>	<u>5,221</u>

THE HORSFALL COMMUNITY TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*continued*)

YEAR ENDED 31 DECEMBER 2022

23. ANALYSIS OF CHARITABLE FUNDS (*continued*)

The Charity

Unrestricted funds

	At 1 Jan 2022	Income	Expenditure	Transfers	At 31 Dec 2022
	£	£	£	£	£
General funds	<u>9,487</u>	<u>8,911</u>	<u>(2,117)</u>	<u>(1,513)</u>	<u>14,768</u>

	At 1 Jan 2021	Income	Expenditure	Transfers	At 31 Dec 2021
	£	£	£	£	£
General funds	<u>926</u>	<u>10,051</u>	<u>(1,490)</u>	<u>—</u>	<u>9,487</u>

Restricted funds

	At 1 Jan 2022	Income	Expenditure	Transfers	At 31 Dec 2022
	£	£	£	£	£
NLT	—	10,000	(11,869)	2,659	790
Provident	3,190	—	(1,915)	(1,275)	—
ICS	2,031	—	—	(2,031)	—
Holiday Fund Bradford Council 2021	—	—	(2,160)	2,160	—
Men's Fit Club	—	3,428	—	—	3,428
Christmas Holiday Fund 2022	—	3,200	(3,200)	—	—
Holiday Fund Bradford Council 2022	—	15,630	(15,630)	—	—
	<u>5,221</u>	<u>32,258</u>	<u>(34,774)</u>	<u>1,513</u>	<u>4,218</u>

	At 1 Jan 2021	Income	Expenditure	Transfers	At 31 Dec 2021
	£	£	£	£	£
NLT	—	10,000	-(10,000)	—	—
Provident	3,190	—	—	—	3,190
ICS	—	—	—	2,031	2,031
Holiday Fund Bradford Council 2021	—	12,960	(12,960)	—	—
Men's Fit Club	—	—	—	—	—
Christmas Holiday Fund 2022	—	—	—	—	—
Holiday Fund Bradford Council 2022	—	—	—	—	—
	<u>3,190</u>	<u>22,960</u>	<u>(22,960)</u>	<u>2,031</u>	<u>5,221</u>

THE HORSFALL COMMUNITY TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2022

23. ANALYSIS OF CHARITABLE FUNDS *(continued)*

National League Trust (NLT)

A community plan is funded by the NLT. The community plan is normally intended to be delivered over a 2-year period. Grant payments are made by installments. The current NLT approved community plan will be delivered over a 3-year period due to restrictions caused by the Covid Pandemic.

Men's Fit Club

The project is aimed at helping men to get fit.

Provident

Our Power Group project is currently funded by a Provident grant. The project is aimed at children with learning and mental health problems due to bullying at school.

ICS - Small Council Grants for delivering Sports events in local parks.

Bradford Council - Holiday Club for children.

24. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	4,310	–	4,310
Current assets	49,110	4,218	53,328
Creditors less than 1 year	(55,699)	–	(55,699)
Net assets	<u>(2,279)</u>	<u>4,218</u>	<u>1,939</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	5,905	–	5,905
Current assets	37,178	5,221	42,399
Creditors less than 1 year	(53,750)	–	(53,750)
Net assets	<u>(10,667)</u>	<u>5,221</u>	<u>(5,446)</u>

The Bradford (Park Avenue) Sports Foundation

England & Wales - Charity number 1179447

Accounts



THE HORSFALL COMMUNITY TRUST

**UNAUDITED
CONSOLIDATED FINANCIAL STATEMENTS**

31 DECEMBER 2021

Charity Number: 1179447



Spenser Wilson
Chartered Accountants & Business Advisers

THE HORSFALL COMMUNITY TRUST

CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

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THE HORSFALL COMMUNITY TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2021

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	The Horsfall Community Trust	
Charity registration number	1179447	
Principal office	Horsfall Community Stadium Cemetery Road Bradford BD6 2NG	
The trustees	Ms S L Worsley Mr P Armitage Mr A Hurst Mr R Clunas Mr G Roberts Mrs N Williams	(Appointed 26 May 2022) (Appointed 17 May 2021) (Appointed 27 April 2021) (Resigned 9 April 2021)
Independent examiner	E A Short BFP FCA Equitable House 55 Pellon Lane Halifax West Yorkshire HX1 5SP	
Bank	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	

THE HORSFALL COMMUNITY TRUST

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Horsfall Community Trust (THCT) is a registered charity No. 1179447, registered on 3 August 2018, and is governed by its constitution. The overall responsibility for The Horsfall Community Trust rests with the trustees of the charity.

Organisational Structure

The Horsfall Community Trust, Board of Trustees is made up of five trustees with elected Chair.

At the start of the year THCT employed a Consultant Project Manager and a Community Coach. The Community Coach was responsible for delivering community programmes in schools and community activities. The Consultant Project Manager and Community Coach left before the end of the financial year. New arrangements to deliver community programmes were made with the Bradford (Park Avenue) AFC Academy. The new arrangements will enable community delivery programmes to be expanded.

Casual staff are employed as necessary to support the delivery of community programmes.

Trustee Induction and Training

Recruitment and appointment of trustees

The THCT Board has five trustees. Trustee vacancies were advertised during the year via demographically targeted newspaper adverts and social media. Three new trustees were appointed, and one trustee stepped down.

Trustee induction and training

The three new trustees were given background documents related to how the trust operates. A series of video conferencing meetings were held to support the induction process. During 2021 the Chair of Trustees and the Consultant Project Manager attended seminars organised by the National League Trust (NLT). Relevant information from the seminars was shared with other trustees. THCT received regular NCVO news and resources bulletins.

Risk Management

Trustees assessed the risks to which the Charity is exposed and took reasonable steps to ensure the charity's safety. As the charity grows systems and procedures are being established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects.

Procedures are in place to ensure compliance with health and safety of staff, volunteers and visitors and systems are in place to ensure that DBS checks have been carried out on any persons working with children. The charity also holds insurance.

Risk management has been focussed on the following areas:

1. Effects of the Covid pandemic on approved community plans
2. Finances
3. Supporting Horsfall Community Stadium C.I.C. to help facilitate THCT charitable objectives

THE HORSFALL COMMUNITY TRUST

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2021

Effects of the Covid-19 pandemic

Covid-19 was detrimental to the delivery of funded community activities. Most THCT funded community programmes were suspended due to the Covid-19 pandemic.

OBJECTIVES AND ACTIVITIES

The objects of the CIO are for the public benefit in Bradford City and Calderdale hereinafter referred to as the "Area of Benefit":

- (1) To promote community participation in healthy recreation in the area of benefit by providing facilities for the playing of football and other sports capable of improving physical and mental health, fitness and wellbeing. ("facilities" in this clause means land, buildings, equipment and organizing sporting activities); and
- (2) To provide and assist in providing facilities for sport, recreation and other leisure time occupation in the area of benefit for persons who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances, or for the public at large, in the interests of social welfare, and with the object of improving their conditions of life; and
- (3) To act as a resource for children and young people up to the age of 30 by providing advice and assistance and organising programmes of physical, educational and other activities as a means of advancing them in life and helping them by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals.

ACHIEVEMENTS AND PERFORMANCE

A community programme funded by the National League Trust (NLT) was paused due to Covid restrictions. Activities in schools were halted as schools would not allow non-essential visitors into schools. Activities in a residential care home were halted as non-essential visitors were not allowed into the care home. Horsfall Community Stadium was temporarily closed due to Covid restrictions. An established community activity at Horsfall Community Stadium staffed by the Trust and Bradford Youth Services was also halted due to Council staff being furloughed. When Youth Service staff returned to work the programme supporting children was initially delivered online. THCT arranged room space at the stadium for Bradford Youth Services to support different activities with children during the Covid period. THCT also supported the delivery of food parcels for part of the year.

THCT obtained a grant from Bradford Council to run a summer Holiday Club for underprivileged children. The Holiday Club was based at Horsfall Community Stadium. Approximately 30 children attended the stadium each day, 4 hours each day for 6 weeks. Children were involved with a range of sports activities and were given a free meal each day. Children and parents/guardians were provided with information regarding healthy eating. The Holiday Club was organised with the cooperation of two partner organisations. Staffing and activities for the Holiday Club were organised by Bradford (Park Avenue) Academy. As part of the funding, Sandale Trust provided meals. The Sandale Trust also provided meals daily for Academy students.

THE HORSFALL COMMUNITY TRUST

TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 31 DECEMBER 2021

Horsfall Community Stadium C.I.C. (HCS) is a wholly owned subsidiary of THCT. HCS was established in August 2020 under the guidance of the Charity Commission and under Charity Commission rules. HCS supports THCT charity objectives and its role is to manage the Stadium on behalf of the leaseholder, Bradford (Park Avenue) AFC C.I.C, and in partnership with West Bowling ARLFC and Bradford Airedale Athletic Club. In addition to charity activities organised by THCT, these organisations used the stadium to raise money for charities. West Bowling A.R.L.F.C. used the stadium for a charity event to raise funds for the British Heart Foundation. The Bradford (Park Avenue) Development Fund used the stadium to raise funds for Marie Curie.

HCS has 7 unpaid directors. Directors were appointed following interviews by THCT. Bradford (Park Avenue) AFC C.I.C and West Bowling ARLFC C.I.C. each have 2 HCS directors nominated by their organisations. Bradford Airedale Athletic Club and Friends of Harold Park each have one director nominated by their organisations. The HCS Board is Chaired by the THCT Chair of Trustees.

THCT is the official recognised linked charity for Bradford (Park Avenue) AFC C.I.C. THCT is also a linked charity for West Bowling ARLFC C.I.C and Bradford Airedale Athletic Club.

THCT formed links with the Wibsey Clean Team. Bradford (Park Avenue) Academy students regularly litter picked in the streets around Horsfall Community Stadium. Other litter picking took place in Harold Park and woodland at Horsfall Playing Fields

FINANCIAL REVIEW

The net movement on unrestricted funds for the year was a deficit of £5,115 (2020 - deficit £5,550). Reserves at the end of the year were a deficit of £10,665 (2021 - £5,550). Opportunities to increase unrestricted funds were limited due to Covid-19 pandemic.

Restricted funds received during the year of £22,960, were spent in the year.

Reserves policy

The Horsfall Community Trust have examined the charity's requirements for reserves in light of the main risks to the organisation and aims to hold sufficient reserves to cover anticipated expenditure for a period of 12 months and the trustees are have implemented plans to increase the reserves to the required level.

Unrestricted funds at the end of the year were deficit £10,665 (2020 - £5,550).

Restricted funds were £5,221 (2020 - £5,221)

Investment policy

The Horsfall Community Trust will seek to invest any surplus funds in an interest-bearing account, when fund become available.

Principle and restricted funding sources

The principle funding source for the charity and its subsidiary are from use of the stadium and its related facilities. Grants are received for specific projects aimed at healthy recreation and support for the community and younger people.

THE HORSFALL COMMUNITY TRUST

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2021

PLANS FOR FUTURE PERIODS

Expansion of community work

Community work will be expanded during the next financial year. The current community plan approved by the National League Trust will be completed within 2022. A new 2-year NLT community plan will be submitted to the NLT for approval. Applications for additional community grants will be made via the NLT and other funding organisations. It is intended to run summer Holiday Club for children from disadvantaged backgrounds. Additionally, Bradford Council has requested that THCT deliver an additional Holiday Club at the end of the year during the festive period. THCT will continue to work with Bradford Youth Services and support the Our Power Group project. The project supports children with learning and mental health problems caused by bullying at school. It is planned to introduce Men's fit club activities. THCT will work towards achieving Capability Code of Practice (CCOP) standards for governance. Achievement of the governance standards will enable THCT to apply for a Premier Leagues Primary Stars (PLPS) grant and other grants. The PLPS project is delivered in schools.

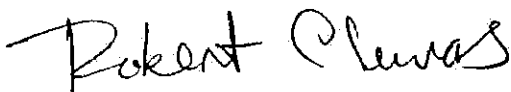
Stadium development

Construction work for a new modular building started in 2021 will be completed in May 2022. The modular building will include 4 team changing rooms, 2 changing rooms for officials including one for disabled participants and female officials, office accommodation and a multi-purpose function room. LED floodlights originally planned for 2021 will be installed by late 2022. The modular building has been funded by a grant from the Football Stadia Improvement Fund, a capital grant created by RLWC2021 and a six-figure donation from a benefactor.

PUBLIC BENEFIT

The Trustees confirm that they have complied with their duty to have due regard for the Charity Commission's general guidance on public benefit, 'Charities and public benefit'.

The trustees' annual report was approved on 18 October 2022 and signed on behalf of the board of trustees by:



MR R CLUNAS

Trustee

THE HORSFALL COMMUNITY TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HORSFALL COMMUNITY TRUST

YEAR ENDED 31 DECEMBER 2021

I report to the trustees on my examination of the Consolidated financial statements of The Horsfall Community Trust ('the charity') for the year ended 31 December 2021.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the charity you are responsible for the preparation of the Consolidated 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 Consolidated 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.

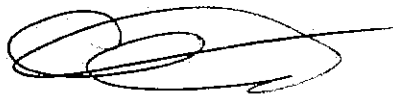
INDEPENDENT EXAMINER'S STATEMENT

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



E A SHORT BFP FCA
Independent Examiner

Equitable House
55 Pellon Lane
Halifax
West Yorkshire
HX1 5SP

24 October 2022

THE HORSFALL COMMUNITY TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 DECEMBER 2021

		Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	9,807	—	9,807	2,097
Charitable activities	5	226,421	—	226,421	44,860
Other trading activities	6	8,150	22,960	31,110	1,988
Total income		<u>244,378</u>	<u>22,960</u>	<u>267,338</u>	<u>48,945</u>
Expenditure					
Expenditure on charitable activities	7,8	249,493	22,960	272,453	126,478
Total expenditure		<u>249,493</u>	<u>22,960</u>	<u>272,453</u>	<u>126,478</u>
Net expenditure and net movement in funds					
		<u>(5,115)</u>	<u>—</u>	<u>(5,115)</u>	<u>(77,533)</u>
Reconciliation of funds					
Total funds brought forward		(5,550)	5,221	(329)	77,204
Total funds carried forward		<u>(10,665)</u>	<u>5,221</u>	<u>(5,444)</u>	<u>(329)</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 10 to 22 form part of these Consolidated financial statements.

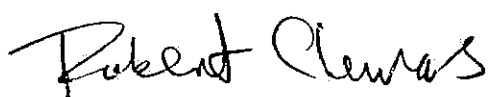
THE HORSFALL COMMUNITY TRUST

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

31 DECEMBER 2021

	Note	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible fixed assets	15		5,905		-
CURRENT ASSETS					
Stocks	17	3,350		79	
Debtors	18	13,458		9,411	
Cash at bank and in hand		25,593		9,873	
		<u>42,401</u>		<u>19,363</u>	
CREDITORS: amounts falling due within one year	19	<u>53,750</u>		<u>19,692</u>	
NET CURRENT LIABILITIES			<u>11,349</u>		<u>329</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(5,444)</u>		<u>(329)</u>
NET LIABILITIES			<u>(5,444)</u>		<u>(329)</u>
FUNDS OF THE CHARITY					
Restricted funds			5,221		5,221
Unrestricted funds			<u>(10,665)</u>		<u>(5,550)</u>
Total charity funds	22		<u>(5,444)</u>		<u>(329)</u>

These Consolidated financial statements were approved by the board of trustees and authorised for issue on 18 October 2022, and are signed on behalf of the board by:



MR R CLUNAS
Trustee

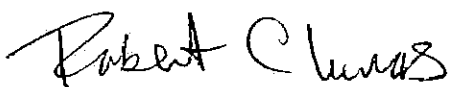
The notes on pages 10 to 22 form part of these Consolidated financial statements.

THE HORSFALL COMMUNITY TRUST
COMPANY STATEMENT OF FINANCIAL POSITION

31 DECEMBER 2021

	Note	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	15		1		1
CURRENT ASSETS					
Cash at bank and in hand		16,247		6,897	
CREDITORS: amounts falling due within one year	19	<u>1,540</u>		<u>750</u>	
NET CURRENT LIABILITIES			<u>14,707</u>		<u>6,148</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>14,708</u>		<u>6,148</u>
NET LIABILITIES			<u>14,708</u>		<u>6,148</u>
FUNDS OF THE CHARITY					
Restricted funds			5,221		5,221
Unrestricted funds			9,487		927
Total charity funds	22		<u>14,708</u>		<u>6,148</u>

These financial statements were approved by the board of trustees and authorised for issue on 18 October 2022, and are signed on behalf of the board by:



MR R CLUNAS
Trustee

The notes on pages 10 to 22 form part of these Consolidated financial statements.

THE HORSFALL COMMUNITY TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

1. GENERAL INFORMATION

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Horsfall Community Stadium, Cemetery Road, Bradford, BD6 2NG.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the requirements of the Charities Act 2011 ("the Act").

3. ACCOUNTING POLICIES

Basis of preparation

The consolidated financial statements have been prepared on the historical cost basis. The consolidated financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

In assessing the appropriateness of the application of the going concern basis, the trustees have considered the uncertainties around the general economic environment, the current and future trading performance of the charity and the available cash.

The trustees have a reasonable expectation that the charity have adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and the consolidated financial statements.

Consolidation

The financial statements consolidate the financial statements of the charity and its subsidiary undertaking.

The parent charitable company has applied the exemption contained in section 408 of the Companies Act 2006 and has not included its individual statement of financial activities (including income and expenditure account).

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

THE HORSFALL COMMUNITY TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2021

3. ACCOUNTING POLICIES *(continued)*

Fund accounting

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

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

Incoming resources

All incoming resources are 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.

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.

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

THE HORSFALL COMMUNITY TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2021

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:

Equipment - 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

THE HORSFALL COMMUNITY TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2021

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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.

4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
DONATIONS			
Donations	1,901	–	1,901
GRANTS			
Government grant income	7,906	–	7,906
	<u>9,807</u>	<u>–</u>	<u>9,807</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
DONATIONS			
Donations	297	1,800	2,097
GRANTS			
Government grant income	–	–	–
	<u>297</u>	<u>1,800</u>	<u>2,097</u>

5. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Stadium 3G pitch rental	116,590	116,590	37,801	37,801
Food and beverage sales	90,026	90,026	2,952	2,952
Stadium and event hire	467	467	2,907	2,907
Fog machine recharges	–	–	1,200	1,200
Other income	19,338	19,338	–	–
	<u>226,421</u>	<u>226,421</u>	<u>44,860</u>	<u>44,860</u>

THE HORSFALL COMMUNITY TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2021

6. OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Fundraising events	<u>8,150</u>	<u>22,960</u>	<u>31,110</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Fundraising events	<u>1,988</u>	<u>—</u>	<u>1,988</u>

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Roberts Foundation	—	—	—
NLT	—	8,172	8,172
Provident	—	—	—
ICS	—	—	—
Bar	104,024	—	104,024
Other activities	—	—	—
Bradford Council	—	10,590	10,590
Support costs	145,469	4,198	149,667
	<u>249,493</u>	<u>22,960</u>	<u>272,453</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Roberts Foundation	—	63,373	63,373
NLT	—	6,466	6,466
Provident	—	1,333	1,333
ICS	—	349	349
Bar	3,824	—	3,824
Other activities	216	—	216
Bradford Council	—	—	—
Support costs	50,917	—	50,917
	<u>54,957</u>	<u>71,521</u>	<u>126,478</u>

THE HORSFALL COMMUNITY TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2021

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Roberts Foundation	–	–	–	107,567
NLT	8,172	1,481	9,653	6,466
Provident	–	–	–	1,333
ICS	–	–	–	349
Bar	104,024	128,696	232,720	3,824
Other activities	–	–	–	216
Bradford Council	10,590	1,426	12,016	–
Governance costs	–	18,064	18,064	6,723
	<u>122,786</u>	<u>149,667</u>	<u>272,453</u>	<u>126,478</u>

9. ANALYSIS OF SUPPORT COSTS

	Total 2021 £	Total 2020 £
Staff costs	29,223	19,440
Premises	29,868	11,182
Communications and IT	2,855	1,135
General office	772	–
Repairs and maintenance	29,502	3,322
Insurance	7,276	2,965
Sundry expenses	3,948	161
Bank charges	2,581	898
Printing, postage and stationery	1,838	822
Laundry and cleaning	20,068	4,173
Subscriptions	257	96
Accountancy fees	5,536	2,500
Professional fees	15,289	4,223
Staff training	654	–
	<u>149,667</u>	<u>50,917</u>

10. NET EXPENDITURE

Net expenditure is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>772</u>	<u>–</u>

THE HORSFALL COMMUNITY TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2021

11. INDEPENDENT EXAMINATION FEES

	2021	2020
	£	£
Fees payable to the independent examiner for:		
Independent examination of the Consolidated financial statements	750	600
Independent examination of the financial statements	1,350	1,150
Other financial services	<u>3,336</u>	<u>-</u>

12. STAFF COSTS

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

	2021	2020
	£	£
Wages and salaries	75,567	19,916
Employer contributions to pension plans	685	280
	<u>76,252</u>	<u>20,196</u>

The average head count of employees during the year was 14 (2020: 1).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

13. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. FINANCIAL PERFORMANCE OF THE CHARITY

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Donations	1,901	-	1,901
Fundraising events	8,150	22,960	31,100
	<u>10,051</u>	<u>22,960</u>	<u>33,001</u>
Expenditure on charitable activities	-	18,763	18,763
Support costs	1,490	4,197	5,687
	<u>1,490</u>	<u>22,960</u>	<u>24,450</u>
Net movement in funds	8,561	-	8,561
Total funds brought forward	926	5,221	6,147
Total funds carried forward	<u>9,487</u>	<u>5,221</u>	<u>14,708</u>

THE HORSFALL COMMUNITY TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2021

15. TANGIBLE FIXED ASSETS

	Equipment £
Cost	
At 1 January 2021	–
Additions	6,677
At 31 December 2021	<u>6,677</u>
Depreciation	
At 1 January 2021	–
Charge for the year	772
At 31 December 2021	<u>772</u>
Carrying amount	
At 31 December 2021	<u>5,905</u>
At 31 December 2020	<u>–</u>

16. INVESTMENT ENTITIES

Subsidiaries and other investments

There are no investments outside the UK.

The charity's invested in Horsfall Community Stadium CIC on 20 April 2020 and holds 1 Ordinary A share, and is included in these consolidated accounts:

Horsfall Community Stadium CIC

Country of incorporation 12564780) Registered office	England and Wales (company number Horsfall Community Stadium Cemetery Road Bradford BD6 2NG
---	---

Nature of business	Operation of sports facilities
--------------------	--------------------------------

Class of shares	Ordinary A
-----------------	------------

There is a minority interest in the subsidiary, Horsfall Community Stadium CIC, consisting of 1 ordinary B shares of £1. These shares do not entitle the holder to a dividend or voting rights. On winding up of the company they would be entitled to a maximum of the nominal value. The charity holds 100% of all shares entitled to voting rights and dividends.

THE HORSFALL COMMUNITY TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2021

Trading results of the Horsfall Community Stadium CIC	2021	2020
	£	£
Summary of trading results		
Turnover	226,421	45,860
Total expenditure	<u>(240,097)</u>	<u>(52,338)</u>
Loss for the year	<u>(13,676)</u>	<u>(6,478)</u>
Assets	31,754	12,466
Liabilities	<u>(51,906)</u>	<u>(18,942)</u>
Summary of assets and liabilities	<u>(20,152)</u>	<u>(6,476)</u>
17. STOCKS		
	2021	2020
	£	£
Bar stock	<u>3,350</u>	<u>79</u>
18. DEBTORS		
	2021	2020
	£	£
Trade debtors	12,686	7,438
Prepayments and accrued income	772	1,747
Other debtors	<u>(305)</u>	<u>226</u>
	<u>13,153</u>	<u>9,411</u>
Charity	2021	2020
	£	£
Trade debtors	-	-
Prepayments and accrued income	-	-
Other debtors	-	-
	<u>-</u>	<u>-</u>

THE HORSFALL COMMUNITY TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2021

19. CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	41,043	4,129
Accruals and deferred income	6,751	11,001
Social security and other taxes	5,956	3,813
Other creditors	–	749
	<u>53,750</u>	<u>19,692</u>

Charity

	2021	2020
	£	£
Trade creditors	945	–
Accruals and deferred income	900	750
Social security and other taxes	–	–
Amounts due to group undertakings	(305)	–
Payments received on account	–	–
	<u>1,540</u>	<u>750</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 £685 (2020: £280).

21. GOVERNMENT GRANTS

The amounts recognised in the Consolidated financial statements for government grants are as follows:

	2021	2020
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>7,906</u>	<u>–</u>

THE HORSFALL COMMUNITY TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2021

22. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

Group

	At 1 Jan 2021	Income	Expenditure	Transfers	At 31 Dec 2021
	£	£	£	£	£
General funds	<u>(5,550)</u>	<u>244,378</u>	<u>(249,493)</u>	<u>—</u>	<u>(10,665)</u>

	At 1 Jan 2020	Income	Expenditure	Transfers	At 31 Dec 2020
	£	£	£	£	£
General funds	<u>9,459</u>	<u>47,145</u>	<u>(54,957)</u>	<u>(7,197)</u>	<u>(5,550)</u>

Charity

	At 1 Jan 2021	Income	Expenditure	Transfers	At 31 Dec 2021
	£	£	£	£	£
General funds	<u>926</u>	<u>10,051</u>	<u>(1,490)</u>	<u>—</u>	<u>9,487</u>

	At 1 Jan 2020	Income	Expenditure	Transfers	At 31 Dec 2020
	£	£	£	£	£
General funds	<u>9,460</u>	<u>2,285</u>	<u>(3,621)</u>	<u>(7,197)</u>	<u>926</u>

THE HORSFALL COMMUNITY TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2021

Restricted funds Group

	At 1 Jan 2021	Income	Expenditure	Transfers	At 31 Dec 2021
	£	£	£	£	£
Roberts Foundation	-	-	-	-	-
NLT	-	10,000	(10,000)	-	-
Provident	3,190	-	-	-	-
ICS	2,031	-	-	-	-
Bradford Council		12,960	(12,960)		
	<u>5,221</u>	<u>22,960</u>	<u>(22,960)</u>	<u>-</u>	<u>5,221</u>

	At 1 Jan 2020	Income	Expenditure	Transfers	At 31 Dec 2020
	£	£	£	£	£
Roberts Foundation	57,583	800	(63,372)	4,989	-
NLT	3,258	1,000	(6,466)	2,208	-
Provident	4,523	-	(1,333)	-	3,190
ICS	2,381	-	(350)	-	2,031
	<u>67,745</u>	<u>1,800</u>	<u>(71,521)</u>	<u>7,197</u>	<u>5,221</u>

Charity

	At 1 Jan 2021	Income	Expenditure	Transfers	At 31 Dec 2021
	£	£	£	£	£
Roberts Foundation	-	-	-	-	-
NLT	-	10,000	10,000	-	-
Provident	3,190	-	-	-	3,190
ICS	2,031	-	-	-	2,031
Bradford Council	-	12,960	(12,960)		
	<u>5,221</u>	<u>22,960</u>	<u>(22,960)</u>	<u>-</u>	<u>5,221</u>

	At 1 Jan 2020	Income	Expenditure	Transfers	At 31 Dec 2020
	£	£	£	£	£
Roberts Foundation	57,583	800	(63,372)	4,989	-
NLT	3,258	1,000	(6,466)	2,208	-
Provident	4,523	-	(1,333)	-	3,190
ICS	2,381	-	(350)	-	2,031
	<u>67,745</u>	<u>1,800</u>	<u>(71,521)</u>	<u>7,197</u>	<u>5,221</u>

THE HORSFALL COMMUNITY TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2021

Robert Foundation - Horsfall Community Sports Hub Project to development of Horsfall Stadium as a community stadium.

National League Trust (NLT)

A community plan is funded by the NLT. The community plan is normally intended to be delivered over a 2-year period. Grant payments are made by installments. The current NLT approved community plan will be delivered over a 3-year period due to restrictions caused by the Covid Pandemic.

Provident

Our Power Group project is currently funded by a Provident grant. The project is aimed at children with learning and mental health problems due to bullying at school.

ICS - Small Council Grants for delivering Sports events in local parks.

23. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	5,905	–	5,905
Current assets	37,180	5,221	42,401
Creditors less than 1 year	(53,750)	–	(53,750)
Net liabilities	(10,665)	5,221	(5,444)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	–	–	–
Current assets	14,142	5,221	19,363
Creditors less than 1 year	(19,692)	–	(19,692)
Net liabilities	(5,550)	5,221	(329)

The Bradford (Park Avenue) Sports Foundation

England & Wales - Charity number 1179447

Accounts



THE HORSFALL COMMUNITY TRUST

UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

31 DECEMBER 2020

Charity Number: 1179447



Spenser Wilson
Chartered Accountants & Business Advisers

THE HORSFALL COMMUNITY TRUST
CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020

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Consolidated statement of financial position	9
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THE HORSFALL COMMUNITY TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2020

The trustees resent their report and the unaudited consolidated financial statements of the charity for the year ended 31 December 2020.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	The Horsfall Community Trust	
Charity registration number	1179447	
Principal office	Horsfall Community Stadium Cemetery Road Bradford BD6 2NG	
The trustees	Mr K Denison BA Mr R Clunas Mr G Roberts Mrs N Williams	(Resigned 28 March 2020) (Appointed 21 March 2020)
Independent examiner	E A Short BFP FCA Equitable House 55 Pellon Lane Halifax West Yorkshire HX1 5SP	
Bank	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	

THE HORSFALL COMMUNITY TRUST

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Horsfall Community Trust (THCT) is a registered charity No. 1179447, registered on 3rd August 2018, and is governed by its constitution. The overall responsibility for The Horsfall Community Trust rests with the trustees of the charity.

Organisational Structure

The Horsfall Community Trust, Board of Trustees is made up of three trustees with elected Chair.

Consultant Project Manager. The role includes making links with the community and overseeing the work of the Community Coach.

The Horsfall Community Trust also has a Community Coach is responsible for delivery in schools and community activities.

Casual staff are employed as necessary to support the delivery of community programmes.

Recruitment and appointment of trustees

At the start of 2020 THCT had 3 trustees. During the year one trustee left the Board and was replaced.

As part of the Horsfall Community Sports Hub Partnership, it was agreed that West Bowling A.R.L.F.C would nominate a person to be a THCT trustee. In March 2020 following an interview, THCT appointed the West Bowling A.R.L.F.C. nominee to be a trustee. The new trustee had a background with accountancy and auditing and was able to make the THCT financial structures more robust.

Plans to increase the number of trustees on the Board were put on hold due the Covid pandemic. It is planned to advertise for new trustees during 2021. The aim is to create a Board with 7 trustees.

Trustee Induction and Training

The new trustee was given background documents related to how the trust operates. A series of Zoom meetings were held to support the induction process.

During 2020 one trustee and a consultant project manager attended seminars organised by the Foundation of Social Improvement (FSI) and National League Trust (NLT).

Relevant information from the seminars was shared with other trustees. THCT received regular NCVO news and resources bulletins.

Risk Management

The board of management is aware and has assessed the risks to which the Charity is exposed and has taken reasonable steps to ensure the Charity's safety. As the charity grows systems or procedures are being established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects.

THE HORSFALL COMMUNITY TRUST

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2020

Procedures are in place to ensure compliance with health and safety of staff, volunteers and visitors and systems are in place to ensure that DBS checks have been carried out on any persons working with children. The charity also holds insurance.

Risk management has been focussed on the following areas:

1. Effects of the Covid pandemic on approved community plans
2. Trust Finances
3. Creation of the Horsfall Community Stadium C.I.C. as part of the Horsfall Community Partnership

Covid-19

Covid-19 is having a detrimental effect on the trust activities. Our programme of activities has been suspended and one person involved with programme delivery has been furloughed.

Meetings with some funding organisations have also been delayed. Meetings held via zoom conferencing. Our business plan is being revised as a result of current national difficulties.

OBJECTIVES AND ACTIVITIES

The objects of the CIO are for the public benefit in Bradford City and Calderdale hereinafter referred to as the "Area of Benefit":

- (1) To promote community participation in healthy recreation in the area of benefit by providing facilities for the playing of football and other sports capable of improving physical and mental health, fitness and wellbeing. ("facilities" in this clause means land, buildings, equipment and organizing sporting activities); and
- (2) To provide and assist in providing facilities for sport, recreation and other leisure time occupation in the area of benefit for persons who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances, or for the public at large, in the interests of social welfare, and with the object of improving their conditions of life; and
- (3) To act as a resource for children and young people up to the age of 30 by providing advice and assistance and organising programmes of physical, educational and other activities as a means of advancing them in life and helping them by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals.

THE HORSFALL COMMUNITY TRUST

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2020

ACHIEVEMENTS AND PERFORMANCE

At the start of the year, THCT was working to community plans approved by the National League Trust (NLT) and the Provident Social Fund (PSF). All planned activities involved face to face contact in schools, residential homes community events were cancelled due to the Covid pandemic. Schools were mainly closed or did not welcome people from other organisations to attend their premises. Visitors were not allowed into residential care homes and community organised events were cancelled. Planned activities at Horsfall Community Stadium were put on hold due to Youth Workers at Bradford Council being furloughed and the stadium being unavailable because of Covid regulations.

Members of staff at the NLT and PSF were also furloughed. Consequently, NLT and PSF approved community plans were suspended.

THCT became involved with raising money for the Sandale Trust foodbank as part of Bradford Council's response to the Covid pandemic. Working with Bradford (Park Avenue) AFC, the football club organised a charity football match to support the foodbank. THCT produce a video with the Sandale Trust to promote fund raising for the foodbank.

THCT also supported the Friends of Harold Park with a Bradford Council approved risk assessed outdoor Santa's Grotto, which attracted 300 children with timeslots over a period of 3 days booked in advance to see Santa.

Trustees were extremely busy during 2020. With the guidance of the Charity Commission, a significant amount of time was dedicated to the creation of a subsidiary company named Horsfall Community Stadium C.I.C. (HCS). This is a community interest company that is registered with Companies House. THCT established HCS to further its charitable objectives. THCT donated £1,000 to HCS to enable it to open a bank account.

The establishment of HCS coincided with Bradford Council granting Bradford (Park Avenue) AFC C.I.C. a 35-year lease for Horsfall Stadium. The stadium has been renamed Horsfall Community Stadium. Under a management agreement and with the approval of Bradford Council, HCS now manages Horsfall Community Stadium on behalf of the football club. Funds from the Roberts Foundation restrictive fund were used in scope of the use of the fund to support stadium developments. This was evidenced to Bradford Council as part of the lease and development agreement.

As part of an agreement with the Horsfall Community Sports Hub Partnership, THCT appointed HCS directors nominated by Bradford (Park Avenue) AFC C.I.C, West Bowling ARLFC C.I.C., Bradford Airedale Athletic Club and Friends of Harold Park. HCS has 7 directors. The HCS Board is Chair by the THCT Chair of Trustees.

THCT is the official recognised linked charity for Bradford (Park Avenue) AFC C.I.C. During 2020, THCT also became a linked charity for West Bowling ARLFC C.I.C and Bradford Airedale Athletic Club.

THE HORSFALL COMMUNITY TRUST

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2020

FINANCIAL REVIEW

The unrestricted income for the year was £47,145, with expenditure of £62,154 resulting in a deficit for the period of £15,009 (2019 - £77,204). However, the income in 2019 of £144,824 included donations and legacy £131,819 which has not been repeated in 2020.

The subsidiary Horsfall Community Stadium CIC was incorporated on 20 April 2020 and began providing sport facilities on 1 August 2020.

Reserves policy

The Horsfall Community Trust have examined the charity's requirements for reserves in light of the main risks to the organisation and aims to hold sufficient reserves to cover anticipated expenditure for a period of 12 months.

Unrestricted funds at the end of the year were a deficit of £5,551. Unfortunate due to the pandemic the charity has not been able to operate to full capacity resulting in the lack of funds.

Restricted funds were £5,221 are to be used for the specific purpose granted.

Investment policy

The Horsfall Community Trust will seek to invest any surplus funds in an interest-bearing account.

Principle and restricted funding sources

Robert Foundation - Horsfall Community Sports Hub Project to development of Horsfall Stadium as a community stadium.

National League Trust - Community Sports and Recreational Programmes aimed at children and young people.

Provident - Our Power Group Sports and other activities aimed at children with learning and mental health problems due to bullying at school.

ICS - Small Council Grants for delivering Sports events in local parks

Magic Little Grants - Small grant for new sports and recreational activities equipment

Man v Fat - National Programme to get fat men active through football

THE HORSFALL COMMUNITY TRUST

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2020

PLANS FOR FUTURE PERIODS

THCT will use HCS to further its charitable objectives. Anchor users of the stadium are Bradford (Park Avenue) AFC C.I.C, West Bowling ARLFC C.I.C and Bradford Airedale Athletic Club. Building on the installation of a new security fence and 3G pitch with shock pads for rugby during 2021; the following works are planned at Horsfall Community Stadium for 2021:

Improvements to Horsfall Community Stadium include:

1. LED floodlights
2. Restoration of the existing pavilion building
3. Build a single storey modular building. The building will include 4 additional changing rooms, a function room/training room/community space, office space and a reception area.
4. Additional electrical feed to the site

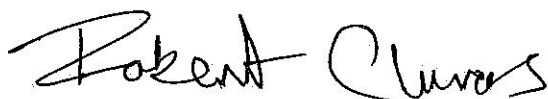
Plans for future community work include:

1. Development of a strategic community plan
2. Application to the National League Trust (NLT) for Premier League Primary Stars funding
3. Application for additional community grants
3. Partnership work with community stakeholders
4. Increased use of Horsfall Community Stadium for THCT charitable objectives

PUBLIC BENEFIT

The Trustees confirm that they have complied with their duty to have due regard for the Charity Commission's general guidance on public benefit, 'Charities and public benefit'.

The trustees' annual report was approved on 29.6.2021 and signed on behalf of the board of trustees by:



MR R CLUNAS
Trustee

THE HORSFALL COMMUNITY TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HORSFALL COMMUNITY TRUST

YEAR ENDED 31 DECEMBER 2020

I report to the trustees on my examination of the Consolidated financial statements of The Horsfall Community Trust ('the charity') for the year ended 31 December 2020.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the charity you are responsible for the preparation of the Consolidated 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 Consolidated 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

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



E A Short FCA
Independent Examiner

Equitable House
55 Pellon Lane
Halifax
West Yorkshire
HX1 5SP

THE HORSEFALL COMMUNITY TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 DECEMBER 2020

		Unrestricted funds	2020 Restricted funds	2020 Total funds	2019 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	297	1,800	2,097	131,819
Charitable activities	5	44,860	–	44,860	5,819
Other trading activities	6	1,988	–	1,988	7,186
Total income		<u>47,145</u>	<u>1,800</u>	<u>48,945</u>	<u>144,824</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	–	–	–	22,544
Expenditure on charitable activities	8,9	54,957	71,521	126,478	45,076
Total expenditure		<u>54,957</u>	<u>71,521</u>	<u>126,478</u>	<u>67,620</u>
Net (expenditure)/income		<u>(7,812)</u>	<u>(69,721)</u>	<u>(77,533)</u>	<u>77,204</u>
Transfers between funds		(7,197)	7,197	–	–
Net movement in funds		<u>(15,009)</u>	<u>(62,524)</u>	<u>(77,533)</u>	<u>77,204</u>
Reconciliation of funds					
Total funds brought forward		9,459	67,745	77,204	–
Total funds carried forward		<u>(5,550)</u>	<u>5,221</u>	<u>(329)</u>	<u>77,204</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 11 to 21 form part of these Consolidated financial statements.

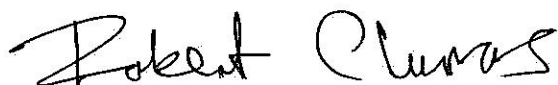
THE HORSFALL COMMUNITY TRUST

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

31 DECEMBER 2020

	Note	2020 £	£	2019 £	£
CURRENT ASSETS					
Stocks	16	79		—	
Debtors	17	9,411		—	
Cash at bank and in hand		9,873		77,204	
		<u>19,363</u>		<u>77,204</u>	
CREDITORS: amounts falling due within one year					
	18	<u>19,692</u>		—	
NET CURRENT LIABILITIES			<u>(329)</u>		<u>77,204</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(329)</u>		<u>77,204</u>
NET LIABILITIES			<u>(329)</u>		<u>77,204</u>
FUNDS OF THE CHARITY					
Restricted funds			5,221		67,745
Unrestricted funds			<u>(5,550)</u>		<u>9,459</u>
Total charity funds	20		<u>(329)</u>		<u>77,204</u>

These Consolidated financial statements were approved by the board of trustees and authorised for issue on 29.6.2021 and are signed on behalf of the board by:



MR R CLUNAS
Trustee

The notes on pages 11 to 21 form part of these Consolidated financial statements.

THE HORSFALL COMMUNITY TRUST
CHARITY STATEMENT OF FINANCIAL POSITION

31 DECEMBER 2020

	Note	2020 £	£	2019 £	£
FIXED ASSETS					
Stocks	14		1		-
CURRENT ASSETS					
Stocks	16	-		-	
Debtors	17	-		-	
Cash at bank and in hand		6,897		77,204	
		<u>6,897</u>		<u>77,204</u>	
CREDITORS: amounts falling due within one year					
	18	<u>750</u>		<u>-</u>	
NET CURRENT LIABILITIES			<u>6,147</u>		<u>77,204</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6,148</u>		<u>77,204</u>
NET LIABILITIES			<u>6,148</u>		<u>77,204</u>
FUNDS OF THE CHARITY					
Restricted funds			5,221		67,745
Unrestricted funds			927		9,459
Total charity funds	20		<u>6,148</u>		<u>77,204</u>

These Consolidated financial statements were approved by the board of trustees and authorised for issue on 29.6.2021, and are signed on behalf of the board by:



MR R CLUNAS
Trustee

The notes on pages 11 to 21 form part of these Consolidated financial statements.

THE HORSFALL COMMUNITY TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

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 Horsfall Community Stadium, Cemetery Road, Bradford, BD6 2NG.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the requirements of the Charities Act 2011 ("the Act").

3. ACCOUNTING POLICIES

Basis of preparation

The consolidated financial statements have been prepared on the historical cost basis. The consolidated financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

In assessing the appropriateness of the application of the going concern basis, the trustees have considered the uncertainties around the general economic environment, the current and future trading performance of the charity and the available cash.

The trustees have a reasonable expectation that the charity have adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and the consolidated financial statements.

Consolidation

The financial statements consolidate the financial statements of the charity and its subsidiary undertaking which was incorporated on 20 April 2020 and commenced activities on 1 August.

The parent charity has applied the exemption contained in section 408 of the Companies Act 2006 and has not included its individual statement of financial activities (including income and expenditure account).

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

THE HORSFALL COMMUNITY TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2020

3. ACCOUNTING POLICIES *(continued)*

Fund accounting

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

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

Incoming resources

All incoming resources are 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.

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.

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.

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

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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.

THE HORSFALL COMMUNITY TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2020

4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
DONATIONS			
Donations	297	1,800	2,097
GRANTS			
Grants receivable	—	—	—
	<u>297</u>	<u>1,800</u>	<u>2,097</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
DONATIONS			
Donations	21,769	109,546	131,314
GRANTS			
Magic Little Hands	505	—	505
	<u>22,274</u>	<u>109,546</u>	<u>131,819</u>

5. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Stadium 3G pitch rental	37,801	37,801	—	—
Food and beverage sales	2,952	2,952	—	5,819
Stadium and event hire	2,907	2,907	—	—
Fog machine recharges	1,200	1,200	—	—
	<u>44,860</u>	<u>44,860</u>	<u>5,819</u>	<u>5,819</u>

6. OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Fundraising events	1,988	1,988	7,186	7,186

THE HORSFALL COMMUNITY TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2020

7. COSTS OF RAISING DONATIONS AND LEGACIES

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Consultancy	–	–	21,271	21,271
Beer festival expenses	–	–	1,273	1,273
	<u>–</u>	<u>–</u>	<u>22,544</u>	<u>22,544</u>

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Roberts Foundation	–	63,373	63,373
NLT	–	6,466	6,466
Provident	–	1,333	1,333
ICS	–	349	349
Bar	3,824	–	3,824
Man v Fat	–	–	–
Other activities	216	–	216
Support costs	50,917	–	50,917
	<u>54,957</u>	<u>71,521</u>	<u>126,478</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2019
	£	£	£
Roberts Foundation	–	19,952	19,952
NLT	–	18,353	18,353
Provident	–	477	477
ICS	–	454	454
Bar	322	505	827
Man v Fat	–	2,060	2,060
Other activities	1,168	–	1,168
Support costs	1,785	–	1,785
	<u>3,275</u>	<u>41,801</u>	<u>45,076</u>

THE HORSFALL COMMUNITY TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2020

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2020 £	Total fund 2019 £
Roberts Foundation	63,373	44,194	107,567	19,952
NLT	6,466	–	6,466	18,353
Provident	1,333	–	1,333	477
ICS	349	–	349	454
Bar	3,824	–	3,824	827
Man v Fat	–	–	–	2,060
Other activities	216	–	216	1,168
Governance costs	–	6,723	6,723	1,785
	<u>75,561</u>	<u>50,917</u>	<u>126,478</u>	<u>45,076</u>

10. ANALYSIS OF SUPPORT COSTS

	Total 2020 £	Total 2019 £
Staff costs	19,440	–
Premises	11,182	–
Communications and IT	1,135	48
Repairs and maintenance	3,322	–
Insurance	2,965	767
Sundry expenses	159	639
Bank charges	898	75
Printing, postage and stationery	822	64
Laundry and cleaning	4,173	–
Subscriptions	96	192
Accountancy fees	2,500	–
Professional fees	4,225	–
	<u>50,917</u>	<u>1,785</u>

11. INDEPENDENT EXAMINATION FEES

	2020 £	2019 £
Fees payable to the independent examiner for:		
Independent examination of the Consolidated financial statements	600	–
Independent examination of the financial statements - 2019	750	–
Independent examination of the financial statements - 2020	<u>1,150</u>	<u>–</u>

THE HORSFALL COMMUNITY TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2020

12. STAFF COSTS

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

	2020	2019
	£	£
Wages and salaries	19,916	—
Employer contributions to pension plans	280	—
	<u>20,196</u>	<u>—</u>

The average head count of employees during the year was 1 (2019: Nil).

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

13. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. FINANCIAL PERFORMANCE OF THE CHARITY

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Donations	297	1,800	2,097
Fundraising events	1,988	—	1,988
	<u>2,285</u>	<u>1,800</u>	<u>4,085</u>
Costs of raising donations	1,216	—	1,216
Expenditure on charitable activities	—	40,521	40,521
Support costs	2,405	—	2,405
Donations	—	31,000	31,000
	<u>3,621</u>	<u>71,521</u>	<u>75,142</u>
Net movement in funds	(1,336)	(69,721)	(71,057)
Transfer between funds	(7,197)	7,197	—
Total funds brought forward	9,460	67,745	77,205
Total funds carried forward	<u>927</u>	<u>5,221</u>	<u>6,148</u>

THE HORSFALL COMMUNITY TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2020

15. INVESTMENT ENTITIES

Subsidiaries and other investments

There are no investments outside the UK.

The charity's invested in Horsfall Community Stadium CIC on 20 April 2020 and holds 1 Ordinary A share, and is included in these consolidated accounts:

Horsfall Community Stadium CIC

Country of incorporation	England and Wales
Company number	12564780
Registered office	Horsfall Community Stadium Cemetery Road Bradford BD6 2NG
Nature of business	Operation of sports facilities
Class of shares	Ordinary A

There is a minority interest in the subsidiary, Horsfall Community Stadium CIC, consisting of 1 Ordinary B shares of £1. These shares do not entitle the holder to a dividend or voting rights. On winding up of the company they would be entitled to a maximum of the nominal value. The charity holds 100% of all shares entitled to voting rights and dividends.

	2020	2019
	£	£
Summary of trading results of subsidiary		
Turnover	45,860	—
Total expenditure	(52,338)	—
Loss for the year	(6,478)	—
Assets	12,466	—
Liabilities	(18,942)	—
Summary of assets and liabilities	(6,476)	—

16. STOCKS

	2020	2019
	£	£
Bar stock	79	—

THE HORSFALL COMMUNITY TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2020

17. DEBTORS

	2020	2019
	£	£
Trade debtors	7,438	—
Prepayments and accrued income	1,747	—
Other debtors	226	—
	<u>9,411</u>	<u>—</u>
Charity		
	2020	2019
	£	£
Trade debtors	—	—
Prepayments and accrued income	—	—
Other debtors	—	—
	<u>—</u>	<u>—</u>

18. CREDITORS: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	4,129	—
Accruals and deferred income	11,001	—
Social security and other taxes	3,813	—
Other creditors	749	—
	<u>19,692</u>	<u>—</u>
Charity		
	2020	2019
	£	£
Trade creditors	—	—
Accruals and deferred income	750	—
Social security and other taxes	—	—
Other creditors	—	—
Donations	<u>750</u>	<u>—</u>

19. 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 £280 (2019: £Nil).

THE HORSFALL COMMUNITY TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2020

20. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds Group

	At 1 Jan 2020	Income	Expenditure	Transfers	At 31 Dec 2020
	£	£	£	£	£
General funds	<u>9,459</u>	<u>47,145</u>	<u>(54,957)</u>	<u>(7,197)</u>	<u>(5,550)</u>

	At 1 Jan 2019	Income	Expenditure	Transfers	At 31 Dec 2019
	£	£	£	£	£
General funds	<u>—</u>	<u>35,278</u>	<u>(25,819)</u>	<u>—</u>	<u>9,459</u>

Charity

	At 1 Jan 2020	Income	Expenditure	Transfers	At 31 Dec 2020
	£	£	£	£	£
General funds	<u>9,460</u>	<u>2,285</u>	<u>(3,621)</u>	<u>(7,197)</u>	<u>927</u>

	At 3 Aug 2018	Income	Expenditure	Transfers	At 31 Dec 2019
	£	£	£	£	£
General funds	<u>—</u>	<u>35,279</u>	<u>(25,819)</u>	<u>—</u>	<u>9,460</u>

THE HORSFALL COMMUNITY TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2020

Restricted funds Group

	At 1 Jan 2020	Income	Expenditure	Transfers	At 31 Dec 2020
	£	£	£	£	£
Roberts Foundation	57,583	800	(63,372)	4,989	–
NLT	3,258	1,000	(6,466)	2,208	–
Provident	4,523	–	(1,333)	–	3,190
ICS	2,381	–	(350)	–	2,031
	<u>67,745</u>	<u>1,800</u>	<u>(71,521)</u>	<u>7,197</u>	<u>5,221</u>

	At 3 Aug 2018	Income	Expenditure	Transfers	At 31 Dec 2019
	£	£	£	£	£
Roberts Foundation	–	77,535	(19,952)	–	57,583
NLT	–	21,611	(18,353)	–	3,258
Provident	–	5,000	(477)	–	4,523
ICS	–	2,835	(454)	–	2,381
Magic Little Grants	–	505	(505)	–	–
Man v Fat	–	2,060	(2,060)	–	–
	<u>–</u>	<u>109,546</u>	<u>(41,801)</u>	<u>–</u>	<u>67,745</u>

Charity

	At 1 Jan 2020	Income	Expenditure	Transfers	At 31 Dec 2020
	£	£	£	£	£
Roberts Foundation	57,583	800	(63,372)	4,989	–
NLT	3,258	1,000	(6,466)	2,208	–
Provident	4,523	–	(1,333)	–	3,190
ICS	2,381	–	(350)	–	2,031
	<u>67,745</u>	<u>1,800</u>	<u>(71,521)</u>	<u>7,197</u>	<u>5,221</u>

	At 3 Aug 2018	Income	Expenditure	Transfers	At 31 Dec 2019
	£	£	£	£	£
Roberts Foundation	–	77,535	(19,952)	–	57,583
NLT	–	21,611	(18,353)	–	3,258
Provident	–	5,000	(477)	–	4,523
ICS	–	2,835	(454)	–	2,381
Magic Little Grants	–	505	(505)	–	–
Man v Fat	–	2,060	(2,060)	–	–
	<u>–</u>	<u>109,546</u>	<u>(41,801)</u>	<u>–</u>	<u>67,745</u>

THE HORSFALL COMMUNITY TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2020

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Current assets	14,142	5,221	19,363
Creditors less than 1 year	(19,692)	—	(19,692)
Net liabilities	<u>(5,550)</u>	<u>5,221</u>	<u>(329)</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Current assets	9,459	67,745	77,204
Creditors less than 1 year	—	—	—
Net liabilities	<u>9,459</u>	<u>67,745</u>	<u>77,204</u>