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

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**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

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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

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

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### 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**

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### **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.

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

## **TRUSTEES' ANNUAL REPORT (*continued*)**

### **PERIOD FROM 1 JANUARY 2023 TO 31 MAY 2024**

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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**

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### **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**

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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

		Period from 1 Jan 23 to 31 May 24			Year to 31 Dec 22
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
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
<b>Total income</b>		<u>406,262</u>	<u>31,441</u>	<u>437,703</u>	<u>315,629</u>
<b>Expenditure</b>					
Expenditure on charitable activities	8,9	<u>405,802</u>	<u>21,682</u>	<u>427,484</u>	<u>308,244</u>
<b>Total expenditure</b>		<u>405,802</u>	<u>21,682</u>	<u>427,484</u>	<u>308,244</u>
<b>Net income</b>		<u>460</u>	<u>9,759</u>	<u>10,219</u>	<u>7,385</u>
Transfers between funds		9,500	(9,500)	–	–
<b>Net movement in funds</b>		<u>9,960</u>	<u>259</u>	<u>10,219</u>	<u>7,385</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>(2,279)</u>	<u>4,218</u>	<u>1,939</u>	<u>(5,446)</u>
<b>Total funds carried forward</b>		<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

	Note	31 May 24		31 Dec 22	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	16		—		4,310
<b>CURRENT ASSETS</b>					
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>	
<b>CREDITORS: amounts falling due within one year</b>	20	<u>49,662</u>		<u>55,699</u>	
<b>NET CURRENT ASSETS</b>			<u>12,158</u>		<u>(2,371)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>12,158</u>		<u>1,939</u>
<b>NET ASSETS</b>			<u><u>12,158</u></u>		<u><u>1,939</u></u>
<b>FUNDS OF THE CHARITY</b>					
Restricted funds			4,477	4,218	
Unrestricted funds			7,681	(2,279)	
<b>Total charity funds</b>	21		<u><u>12,158</u></u>	<u><u>1,939</u></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

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

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### 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

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### 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

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### 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 £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2022 £
<b>DONATIONS</b>				
Donations	196	196	166	166

### 5. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2024 £</b>
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 £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2022 £
Income generation	–	–	8,732	8,732

### 7. INVESTMENT INCOME

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	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

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### 10. ANALYSIS OF SUPPORT COSTS

	<b>Total 2024</b>	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):

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

### 12. INDEPENDENT EXAMINATION FEES

	<b>Period from 1 Jan 23 to 31 May 24</b>	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

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### 13. STAFF COSTS

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

	<b>Period from 1 Jan 23 to 31 May 24</b>	<b>Year to 31 Dec 22</b>
	<b>£</b>	<b>£</b>
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

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
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	<u>14,767</u>	<u>4,218</u>	<u>18,985</u>
	<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

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### 16. TANGIBLE FIXED ASSETS

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

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### 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 installments. 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

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### 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)
<b>Net assets</b>	<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)
<b>Net assets</b>	<u>(2,279)</u>	<u>4,218</u>	<u>1,939</u>