

Charity number: 1187065

THE BRADFORD FOUNDATION TRUST

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

THE BRADFORD FOUNDATION TRUST

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GENERAL INFORMATION

Trustees	Mr Shadim Hussein Dr Wali Wardak Mr Rufus Bewley
Charity registered number	1187065
Principal office	The One Centre 203 Westgate Bradford BD1 3AD
Bankers	Barclays Bank 10 Market Street Bradford BD1 1EG
Independent examiner	B Ram & Co Accountants 7 Idle Road Bradford BD2 4QA

THE BRADFORD FOUNDATION TRUST

Trustees' report

Trustees' Report

The Trustees of Bradford Foundation Trust (charitable incorporated organisation - BFT) present their annual report together with their financial statements for the period ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 effective 1 January 2019).

Objectives and Activities

Bradford Foundation Trust (BFT) was set up to empower people living in areas of deprivation in Bradford. To support people facing social and economic inequalities, developing skills to improve the quality of their lives.

Since 2019, the pandemic covid 19 has affected a significant proportion of Bradford's population. BFT's operational data shows an increase in inequalities related to mental and physical health, employment, and education. The Pandemic Covid 19 has continued into 2022 with significant impact on BFT services. There has been a rise in demand for:

- mental wellbeing and physical health support (increased by 70%)
- welfare, debt, housing, and immigration advice (increased by 19%)
- poverty related services – food and clothes parcels (increased by 55%)
- financial, fuel poverty and child poverty services (increased by 50%)
- internet connectivity and IT equipment (increased by 53%)

Due to limited resources, this has resulted in long waiting lists which BFT continues to manage.

Key Operational Activities and Achievements

In 2022, BFT remained focused in provision of their services. Over 1000 food and clothes parcels, as well as transport for health appointments, shopping and medication was provided to 550 vulnerable individuals.

Asylum seekers, refugees and those coming to Bradford from war torn countries were supported through advocacy services. BFT supported 2500 individuals with in-house services (pastoral wellbeing / engagement / sport / cultural activities) and partner referrals (schools / training / employment). BFT in partnership with the National Zakat Foundation and other benefactors distributed Zakat (micro-grants) for £50 to £2500 to meet personal essential needs including fuel costs, food, clothes, and medication.

Engagement, diversionary, sport and cultural activities have been delivered to children and young people on a weekly basis. These activities improve their health, build confidence, provide integration into Bradford's communities, and build new friendships.

BFT facilitators, local business partnerships and the University of Bradford have played a key role in supporting individuals with education, training courses, work placements, apprenticeships, and employment.

Overall, BFT has supported 5,500 individuals and increased its reach to over 8000 people including adults, young people and children.

BFT has developed trusted partnerships with many local, regional, and national organisations. Bradford Council, Bradford Hospital Foundation Trust, University of Bradford, Bradford College, Shipley College, Race Equality Network, Mercy Mission, National Zakat Foundation, and many others have supported our programmes delivery and grant interventions. BFT Board of Trustees and Senior Management are grateful for continued support.

BFT – Organisational Challenges

During the 2022 financial year, BFT faced its own organisational challenges. Access to grants and commissions were limited as funders began to review their own financial resources. Demand for services were greater than the resources available. BFT's financial burden increased by 35%, depleting reserves, volunteers, and staff. Health challenges resulted in the remaining staff and volunteers working extended hours. Flexible working and additional health and safety measures increased operational and IT costs. Given these significant challenges, BFT staff and volunteers performed admirably. The Trustees would like to thank staff, volunteers and Partners for their hard work and compassion shown to our beneficiaries.

Beyond the Pandemic Covid 19

BFT continued to recover from the above-mentioned challenges. With staff shortages and increased competition for grants, fund-raising activity has suffered significantly. This means a strategic and operational review is needed to ensure business focus and sustainability.

To this endeavour, the Board of Trustees will focus on:

- review of BFT vision, mission and values with a three-year Business Plan underpinned by a 'full cost recovery model' and robust income generation action plan.
- review of Governance, Trustees and Leadership to ensure the relevant skills and talent are in place to support the ambitions and vision of the organisation.
- review of BFT digital footprint to improve social media reach and incorporate new technologies to deliver services to be more cost efficient.

Financial Position

The Trustees have assessed the financial position of the charity and are confident that it has adequate resources to continue operational existence and have therefore prepared the financial statements as a 'going concern'. The charity has taken the necessary steps to manage operations in the current economic environment. A review process has been approved and will refocus and strengthen BFT's business streams and financial position.

Reserve Policy

The charity did not operate a reserve policy in 2022. However, it is working towards a reserve of six months operational cost and the policy will be implemented by March 2024.

Governance – Constitution and Structures

The Bradford Foundation Trust was registered as a Charitable Incorporated Organisation on 20 December 2019. The registered charity number is 1187065.

Trustees are appointed in accordance with the procedures set out in the constitution. Trustees should, wherever possible, add to the skills of the Board as a whole. The charity has in place a procedure and process for the induction and training of new Trustees which includes detailed briefings on their legal obligations as Trustees, Charity Commission advice and guidance, existing decision-making processes, familiarisation with the current business plan and the financial position of the charity and visiting the charity's premises to meet other Trustees and key members of staff.

Risk Management

The Trustees have a duty to identify and review the risks to which the company is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees regularly review the financial, business and operational risks which face the organisation and ensure that strategies are in place to mitigate the risks, proactively.

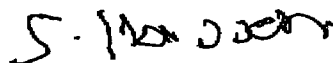
Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe methods and principles of the Charities SORP (FRS 102).
- Make judgements and accounting estimates that are responsible and prudent.
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Shadim Hussain

Date: 12 January 2024

THE BRADFORD FOUNDATION TRUST

Examiner's Report to the Trustees of The Bradford Foundation Trust

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 December 2022.

This report is made solely to the charity's Trustees as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Responsibilities and Basis of Report

As the Trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act')

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

Independent examiner's statement

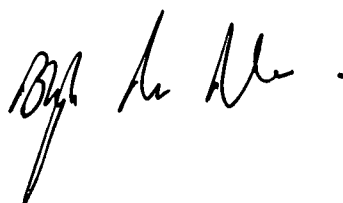
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the Company as required by section 130 of the 2011 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and context 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

Bhagat Ram Narr BSc (Hons) AFA FAIA
B Ram & Co Accountants
7 Idle Road
Bradford
BD2 4QA

12 January 2024



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STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 DECEMBER 2022

		2022 Unrestricted funds £	2022 Restricted funds	2022 Total funds	2021 Total funds £
Incoming Resources					
Donations & legacies	A1	76,994	32,933	109,927	86,187
Grants	A2	28,693	97,617	126,310	90,874
Gift aid	A1	5,405		5,405	-
Other operating income	A5	17,000	-	17,000	16,045
		128,092	130,550	258,642	193,106
Resources Expended					
Events, activities and projects	B2	27,912	119,049	146,961	108,481
Fundraising costs	B1	4,077		4,077	-
Rent		32,200		32,200	37,333
Rates		1,923		1,923	1,845
Insurance		381		381	1,766
Light and heat		4,415		4,415	1,691
Repairs		106	11,316	11,422	133
Telephone		1,209		1,209	586
Printing, postage & stationery		212		212	396
IT and computer costs		4,825		4,825	-
Software costs		1,058		1,058	1,642
Travel		-		-	2,198
Advertising		5,300		5,300	6,684
Cleaning		5,867		5,867	3,619
Wages & salaries		50,570		50,570	25,890
Pension costs		-		-	287
Staff training		2,073		2,073	-
Independent Examination fees		1,000		1,000	700
Book keeping		2,200		2,200	3,410
Legal and professional fees		240		240	2,420
Bank Charges		887		887	718
Depreciation		5,415		5,415	5,470
Total expenditure		151,870	130,365	282,235	205,269
Transfer between funds		-	-	-	-
Net movements in funds		-23,778	185	-23,593	-12,163
Fund balances brought forward		52,387	-	52,387	64,550
Prior year adjustments		-	-	-	-
Fund balances carried forward		28,609	185	28,794	52,387

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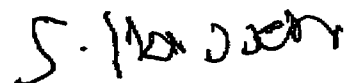
BALANCE SHEET

FOR THE PERIOD ENDED 31 DECEMBER 2022

		2022	2021
	note	£	£
Fixed assets			
Tangible assets	6	<u>16,239</u>	<u>21,654</u>
Total fixed assets		16,239	21,654
Current assets			
Other debtors	3	12,800	1,313
Cash at hand and in bank		<u>12,252</u>	<u>36,274</u>
Total current assets		25,052	37,587
Current liabilities due within one year			
Deferred income		-	-
Creditors and accruals	4	<u>(12,497)</u>	<u>(6,854)</u>
Total current liabilities		(12,497)	(6,854)
Net current (liabilities)/ assets		<u>12,555</u>	<u>30,733</u>
Total Net assets		<u>28,794</u>	<u>52,387</u>
Funds			
Unrestricted funds		28,609	52,387
Restricted funds		<u>185</u>	-
Total funds		<u>28,794</u>	<u>52,387</u>

The financial statements were approved by the board of trustees on

Date ...12.1.2024.....



Signed
Shadim Hussain

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Notes to the accounts

1. General Information

This is Charitable Incorporated Organisation situated in the United Kingdom. The principal place of business is the principal office, the address of which is provided on page 1. The principal activity of the charity is to support the local community and to work with vulnerable people to support them to make life improving decisions and with partners across the city that are eager to improve life chances for all.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

2.2 Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

2.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the charity has control over the item, any condition associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market: a corresponding amount is the recognised in expenditure in the period of receipt.

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2.4 Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

2.5 Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

2.6 Fund accounting

General funds are unrestricted funds which are available for the use at the discretion of the trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

2.7 The contribution of volunteers

The charity depends on the support of its volunteers, which is much appreciated. The arrangements with volunteers are difficult to value precisely in monetary terms and have not been recognised in the Statement of Financial Activities. The volunteers and the charity accept and agree that no contract of employment is created by these arrangements.

3. Debtors

	2022	2021
	£	£
Other debtors	<u>12,800</u>	<u>1,313</u>

4. Creditors amounts falling due within one year.

	2022	2021
	£	£
Accruals	1,000	700
Trade creditors	1,777	5,311
PAYE	601	714
Other creditors	<u>9,119</u>	<u>128</u>
	<u>12,497</u>	<u>6,853</u>

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5. Staff costs and emoluments

Salary costs

	2022	2021
	£	£
Gross salaries, excluding trustees and key personnel	50,570	25,890
Employer's operating costs of defined contribution pension schemes	-	287
	<u>50,570</u>	<u>26,177</u>

No employee received emoluments in excess of £60,000 per annum

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6. Tangible fixed assets

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land and buildings due to the high residual value. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and fittings	15% reducing balance
Computer equipment	20% straight line
Leasehold improvements	Straight line over life of lease

	Computer Equipment	Fixtures & Fittings	Leasehold Improvements	Total £
Cost				
Brought forward	4,223	2,813	21,277	28,313
Additions				
Disposals	-	-	-	-
At 31 December 2021	4,223	2,813	21,277	28,313
Depreciation				
Brought forward	1,690	714	4,255	6,659
Charges for the year	845	315	4,255	5,415
Eliminated on disposal	-	-	-	-
At 31 December 2021	2,535	1,029	8,510	12,074
	-	-	-	-
Net book value:				
At 31 December 2021	1,688	1,784	12,767	16,239