

Charity registration number: 223444

Bradford Cinderella Club

Annual Report and Financial Statements

for the Year Ended 31 October 2021

Ian Richards & Co (Leeds) Limited
Office 23
Burley Hill Park
Burley Hill
Leeds
LS4 2PU

Bradford Cinderella Club

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Bradford Cinderella Club

Reference and Administrative Details

Trustees	Mr Terry Pearson Mr James Saville Mr Paul Thompson
Secretary	Mr Christopher Hayden, Secretary
Other Officers	Mr Terry Pearson, Chaiman Ms Rachel Thompson, Treasurer
Charity Registration Number	223444
Principal Office	16 Chapel Street Bradford BD1 5DL
Accountants	Ian Richards & Co (Leeds) Limited 9 The Cross Bramhope Leeds LS16 9AX
Bankers	CAF Bank Limited 25 Kings Hill Avenue West Malling Kent ME19 4JQ Barclays Bank plc Idle Branch PO Box 224 Bradford

Bradford Cinderella Club

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 October 2021.

Objectives and activities

Structure, governance and management

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

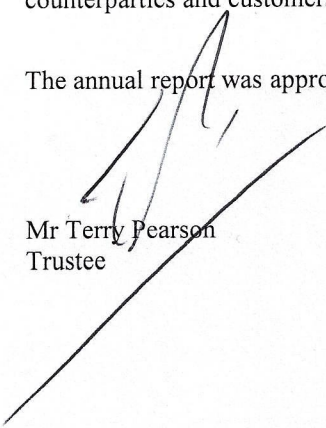
Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

The annual report was approved by the trustees of the charity on 30 August 2022 and signed on its behalf by:



Mr Terry Pearson
Trustee

Bradford Cinderella Club

Statement of Trustees' Responsibilities

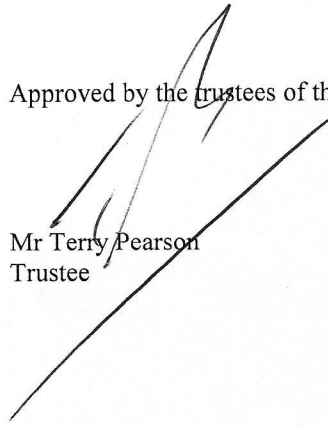
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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 the trustees of the charity on 30 August 2022 and signed on its behalf by:



Mr Terry Pearson
Trustee

Bradford Cinderella Club

Independent Examiner's Report to the trustees of Bradford Cinderella Club

I report to the trustees on my examination of the accounts of Bradford Cinderella Club for the year ended 31 October 2021.

Responsibilities and basis of report

As the charity trustees of Bradford Cinderella Club you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Bradford Cinderella Club's accounts 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 Bradford Cinderella Club as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.

Ian Richards & Co (Leeds) Limited
Accountants



30 August 2022

Bradford Cinderella Club

Statement of Financial Activities for the Year Ended 31 October 2021

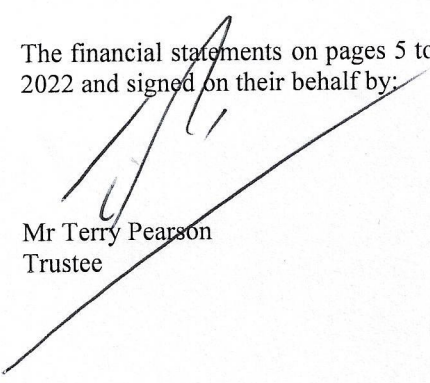
	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies		5,601	5,601
Other income		40,074	40,074
Total income		<u>45,675</u>	<u>45,675</u>
Expenditure on:			
Charitable activities		(6,716)	(6,716)
Other expenditure		(27,446)	(27,446)
Total expenditure		<u>(34,162)</u>	<u>(34,162)</u>
Net income		<u>11,513</u>	<u>11,513</u>
Net movement in funds		11,513	11,513
Reconciliation of funds			
Total funds brought forward		632,457	632,457
Total funds carried forward	11	<u>643,970</u>	<u>643,970</u>
	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Donations and legacies		35,233	35,233
Other income		5,094	5,094
Total income		<u>40,327</u>	<u>40,327</u>
Expenditure on:			
Charitable activities		(24,598)	(24,598)
Other expenditure		(29,198)	(29,198)
Total expenditure		<u>(53,796)</u>	<u>(53,796)</u>
Net expenditure		<u>(13,469)</u>	<u>(13,469)</u>
Net movement in funds		(13,469)	(13,469)
Reconciliation of funds			
Total funds brought forward		667,578	667,578
Total funds carried forward	11	<u>654,109</u>	<u>654,109</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2020 is shown in note 11.

Bradford Cinderella Club
(Registration number: 223444)
Balance Sheet as at 31 October 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	7	462,689	472,765
Investments	8	<u>434,547</u>	<u>351,616</u>
		<u>897,236</u>	<u>824,381</u>
Current assets			
Cash at bank and in hand	9	28,375	42,213
Creditors: Amounts falling due within one year	10	<u>(233,087)</u>	<u>(234,137)</u>
Net current liabilities		<u>(204,712)</u>	<u>(191,924)</u>
Net assets		<u>692,524</u>	<u>632,457</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		643,970	654,109
Revaluation reserve		<u>48,554</u>	<u>(21,652)</u>
Total unrestricted funds		<u>692,524</u>	<u>632,457</u>
Total funds	11	<u>692,524</u>	<u>632,457</u>

The financial statements on pages 5 to 14 were approved by the trustees, and authorised for issue on 30 August 2022 and signed on their behalf by:


Mr Terry Pearson
Trustee

Bradford Cinderella Club

Notes to the Financial Statements for the Year Ended 31 October 2021

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Bradford Cinderella Club meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Transition to FRS 102

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required. No restatements are required as a result of the transition to FRS 102.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Bradford Cinderella Club

Notes to the Financial Statements for the Year Ended 31 October 2021

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Bradford Cinderella Club

Notes to the Financial Statements for the Year Ended 31 October 2021

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Bradford Cinderella Club

Notes to the Financial Statements for the Year Ended 31 October 2021

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies; Donations from individuals	5,601	5,601
Total for 2021	5,601	5,601
Total for 2020	35,233	35,233

3 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Grant funding of activities		6,716	6,716
Total for 2020		24,598	24,598

**Total
expenditure
£**

Bradford Cinderella Club

Notes to the Financial Statements for the Year Ended 31 October 2021

4 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2021 £	2020 £
Depreciation of fixed assets	<u>10,077</u>	<u>10,077</u>

5 Independent examiner's remuneration

	2021 £	2020 £
Examination of the financial statements	<u>2,000</u>	<u>2,000</u>

Bradford Cinderella Club

Notes to the Financial Statements for the Year Ended 31 October 2021

6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

7 Tangible fixed assets

	Land and buildings £	Total £
Cost		
At 1 November 2020	<u>503,830</u>	<u>503,830</u>
At 31 October 2021	<u>503,830</u>	<u>503,830</u>
Depreciation		
At 1 November 2020	31,064	31,064
Charge for the year	<u>10,077</u>	<u>10,077</u>
At 31 October 2021	<u>41,141</u>	<u>41,141</u>
Net book value		
At 31 October 2021	<u><u>462,689</u></u>	<u><u>462,689</u></u>
At 31 October 2020	<u><u>472,766</u></u>	<u><u>472,766</u></u>

8 Fixed asset investments

	2021 £	2020 £
Other investments	<u><u>434,547</u></u>	<u><u>351,616</u></u>

Bradford Cinderella Club

Notes to the Financial Statements for the Year Ended 31 October 2021

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 November 2020	<u>434,547</u>	<u>434,547</u>
At 31 October 2021	<u>434,547</u>	<u>434,547</u>
Net book value		
At 31 October 2021	<u>434,547</u>	<u>434,547</u>
At 31 October 2020	<u>434,547</u>	<u>434,547</u>

9 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	<u>28,375</u>	<u>42,213</u>

10 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	<u>233,087</u>	<u>234,137</u>

11 Funds

	Balance at 1 November 2020 £	Incoming resources £	Resources expended £	Balance at 31 October 2021 £
Unrestricted funds				
General	<u>632,457</u>	<u>16,974</u>	<u>(5,461)</u>	<u>643,970</u>
	Balance at 1 November 2019 £	Incoming resources £	Resources expended £	Balance at 31 October 2020 £
Unrestricted funds				
General	<u>667,578</u>	<u>47,375</u>	<u>(60,844)</u>	<u>654,109</u>

Bradford Cinderella Club

Notes to the Financial Statements for the Year Ended 31 October 2021

12 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 October 2021 £
Tangible fixed assets	462,689	462,689
Fixed asset investments	434,547	434,547
Current assets	28,375	28,375
Current liabilities	(231,087)	(231,087)
Total net assets	<u>694,524</u>	<u>694,524</u>
	Unrestricted funds General £	Total funds at 31 October 2020 £
Tangible fixed assets	472,765	472,765
Fixed asset investments	351,616	351,616
Current assets	42,213	42,213
Current liabilities	(234,137)	(234,137)
Total net assets	<u>632,457</u>	<u>632,457</u>

13 Analysis of net funds

	At 1 November 2020 £	At 31 October 2021 £
Cash at bank and in hand	<u>42,213</u>	<u>42,213</u>
Net debt	<u>42,213</u>	<u>42,213</u>
	At 1 November 2019 £	At 31 October 2020 £
Cash at bank and in hand	<u>58,634</u>	<u>58,634</u>
Net debt	<u>58,634</u>	<u>58,634</u>

Bradford Cinderella Club

Statement of Financial Activities by fund for the Year Ended 31 October 2021

	Total Unrestricted Funds 2021 £	Total Unrestricted Funds 2020 £
Income and Endowments from:		
Donations and legacies	5,601	35,233
Other income	40,074	5,094
Total income	<u>45,675</u>	<u>40,327</u>
Expenditure on:		
Charitable activities	(6,716)	(24,598)
Other expenditure	(27,446)	(29,198)
Total expenditure	<u>(34,162)</u>	<u>(53,796)</u>
Net income/(expenditure)	<u>11,513</u>	<u>(13,469)</u>
Net movement in funds	11,513	(13,469)
Reconciliation of funds		
Total funds brought forward	<u>632,457</u>	<u>667,578</u>
Total funds carried forward	<u><u>643,970</u></u>	<u><u>654,109</u></u>

Bradford Cinderella Club

Detailed Statement of Financial Activities for the Year Ended 31 October 2021

	Total 2021 £	Total 2020 £
Income and Endowments from:		
Donations and legacies (analysed below)	5,601	35,233
Other income (analysed below)	<u>40,074</u>	<u>5,094</u>
Total income	<u>45,675</u>	<u>40,327</u>
Expenditure on:		
Charitable activities (analysed below)	(6,716)	(24,598)
Other expenditure (analysed below)	<u>(27,446)</u>	<u>(29,198)</u>
Total expenditure	<u>(34,162)</u>	<u>(53,796)</u>
Net income/(expenditure)	<u>11,513</u>	<u>(13,469)</u>
Net movement in funds	11,513	(13,469)
Reconciliation of funds		
Total funds brought forward	<u>632,457</u>	<u>667,578</u>
Total funds carried forward	<u><u>643,970</u></u>	<u><u>654,109</u></u>

Bradford Cinderella Club

Detailed Statement of Financial Activities for the Year Ended 31 October 2021

	Total 2021 £	Total 2020 £
<i>Donations and legacies</i>		
Appeals and donations	5,601	25,233
UK Government grants	-	10,000
	<u>5,601</u>	<u>35,233</u>
<i>Other income</i>		
Income from listed investments	11,373	12,132
Interest on cash deposits	-	10
(Gain) on programme related investments	28,701	(7,048)
	<u>40,074</u>	<u>5,094</u>
<i>Charitable activities</i>		
Funding	(6,716)	(24,598)
	<u>(6,716)</u>	<u>(24,598)</u>
<i>Other expenditure</i>		
Portfolio management costs	(3,904)	(3,516)
Insurance	(3,379)	(3,591)
Telephone and fax	(1,041)	(1,348)
Rates	(984)	(1,341)
Office expenses	(1,607)	(264)
Light and heat	(3,096)	(5,263)
Just giving costs	(216)	(216)
Sundry expenses	(1,142)	(1,582)
The audit of the charity's annual accounts	(2,000)	(2,000)
Depreciation of freehold property	(10,077)	(10,077)
	<u>(27,446)</u>	<u>(29,198)</u>