

BRADFORD TRADESMEN'S HOMES

England & Wales · Charity number 224389

Details

Status Registered

Legal form Other

Registered 1963-09-17

Register [View on the Charity Commission register](#)

Contact

Address 44 Lily Croft
Bradford
BD8 8QY

Phone 01274543022

Email admin.bth@btconnect.com

Website bradfordtradesmenshomes.co.uk

Activities

Objects: THE PROVISION OF ALMSHOUSES FOR POOR PERSONS OVER THE AGE OF 60 WHO HAVE RESIDED OR WORKED IN THE METROPOLITAN AREA OF BRADFORD, WITH A PREFERENCE FOR THOSE PERSONS WHO HAVE BEEN IN BUSINESS, HELD A POSITION OF RESPONSIBILITY IN A PROFESSION IN BRADFORD OR RESIDED IN THE CITY OF BRADFORD FOR NOT LESS THAN TWO YEARS PRIOR TO THEIR APPOINTMENT OR BE THE WIDOW, WIDOWER OR CHILD OF SUCH A PERSON.

Activities: Almshouse Charity providing housing for eligible persons aged 60+

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** Elderly/old People

Geography

- **Area of benefit:** BRADFORD
- Bradford City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£237,228	£301,341	-	-
2024-05-31	£245,457	£215,038	-	-
2023-05-31	£224,446	£196,430	-	-
2022-05-31	£222,974	£215,892	-	-
2021-05-31	£229,643	£187,932	-	-

Trustees

Name	Role	Appointed
Ian Mathieson Underwood	Chair	2020-08-05
Beverley Craig		2015-04-15
JANE FIELDING CARTER		2018-10-17
Peter Alexander		2022-04-27
Peter Fahy		2023-11-01

Linked charities

- ERNEST CHARLES JEFFREY (224389-1)
- HENRY BROWN'S BEQUEST (224389-2)
- MRS WRIGHT (224389-3)
- MR J C WRIGHT (224389-4)

BRADFORD TRADESMEN'S HOMES

England & Wales - Charity number 224389

Accounts

BRADFORD TRADESMEN'S HOMES



Trustees' Annual Report & Financial Statements 2025

Registered Charity No. 224389

**Lily Croft
Heaton Road
Bradford BD8 8QY**



Houses 16-24 above - Houses 7-15 below



BRADFORD TRADESMEN'S HOMES

A Short History

The charity known as the Bradford Tradesmen's Homes was inaugurated in the year 1865. The object of its Founders was to erect and maintain at least 30 dwelling houses for elderly tradesmen and others, who had at one time occupied a good position in society but through financial reverses in life were no longer able to support themselves by their own resources.

An excellent site was purchased at Lily Croft, Manningham, and in September 1867 the foundation stone was laid by Sir Titus Salt, Bart., who gave the munificent sum of 2,000 guineas and this, with other donations, enabled the original design of three blocks and the Chapel to be completed, at the cost of £15,272. In addition, in 1867, the building which houses the office and administrator's accommodation was built by

Miss Rawson of Nydd Hall in memory of her father Benjamin Rawson, Lord of the Manor of Bradford. During 1877 and 1878 a fourth block of thirteen houses was erected by Mrs Eliza Wright in memory of her husband, the late Mr Isaac Wright and their son, the late Mr Henry Wright, at the cost of £5,209. Mr Cockshott Wright also gave £1,000, the interest on which was to be used to keep in repair the thirteen houses built by his mother.

In May 1997, the charity known as The William Armitage Pearce Homes merged with The Bradford Tradesmen's Homes and their three bungalows at Lily Croft became part of the Bradford Tradesmen's Homes making a total of 47 dwellings plus the Chapel.



The estate is approached by a tree lined drive leading from Heaton Road. The houses enclose a quadrangle, containing lawns and flower beds divided by carriage drives, with a small garden in front of each house. The Chapel, with seating accommodation for three hundred people, is in the centre of the northern block; it has been enriched by beautiful stained-glass windows to the memories of the late Sir Titus Salt, Bart., Messrs. Henry Harris, Benjamin Briggs Popplewell, James Rhodes, Thomas Buck, Isaac Wright and Henry Brown. The tower clock was installed in 1897 by Mrs James Drummond in memory of her husband. Subsequently through the generosity of Mr Kenneth Whitehead, for many years a member of the committee, the clock was converted to electrical movement.

A renovation scheme started in 1935 but interrupted during the war years, continued within the limits of financial constraints until its completion in 1966. By this time the old outside WCs had been demolished and each house now had the benefit of everyday amenities such as electric light, new kitchen ranges, hot and cold running water, wash basins, baths and inside WC.



Between 1968 and 1969 the Chapel and twenty-eight houses required some extensive work to eradicate both wet and dry rot and sadly, other amenity improvements envisaged by the Committee had to be postponed. It would be a further seventeen years before modern bathrooms and kitchens were finally installed in all houses. By this time the on-going costs of

repairs, maintenance and necessary improvements had escalated beyond the limited resources available to the Trust. Consequently, a landmark decision was taken at an Extraordinary General Meeting held on 3rd March 1971 when it was resolved that as a condition of occupancy the Residents would be required to pay a weekly sum towards the cost of maintaining the Homes and the essential services. It was resolved that a Weekly Maintenance Levy would be introduced with effect from 6th June 1971 at the initial rate of £1.50 per week for each house, to be reviewed annually. It was also agreed that an emergency repair fund be established.

Between 1981 and 1986 the 43 houses were refurbished. Bathrooms, modern kitchens and gas central heating/hot water systems were installed in all houses. Outside, the chimneys and roofs were rebuilt, the external stonework cleaned, and buildings were damp proofed. The cost, which exceeded £860,000, was mainly funded by a Housing Improvement Grant. In 1988/89 improvements were made to the



Chapel by adding a kitchen and cloakrooms and installing new heating and lighting systems. On 28th February 1989 the refurbished Chapel was officially opened by Sir Anthony Salt, the great, great grandson of Sir Titus.

In 1997, the Chapel tower and Clock which had deteriorated over the years needed restoration. During the restoration a bell was discovered in the upper chamber of the tower and this too was restored to full working order. A plaque has been placed in the Chapel to mark this memorable occasion and as a tribute to Mr Peter Footit for his excellent work in restoring the Tower and The Clock.

In September 2018 the trustees and administrator organised a special garden party for all the residents, family and friends to help them celebrate 150 successful years of The Bradford Tradesmen's Homes, something that was a huge success and thoroughly enjoyed by all.

THE BRADFORD TRADESMEN'S HOMES

Report of the Trustees for the year ending 31st May 2025

Legal, Administrative and Governance Information

<i>Registered Charity Name</i>	Bradford Tradesmen's Homes
<i>Registered Office</i>	Lily Croft, Heaton Road, Bradford BD8 8QY
<i>Telephone</i>	01274 543022
<i>Email</i>	admin.bth@btconnect.com
<i>Charity Commission Scheme</i>	Registration Number 224389
<i>Governor</i>	The Lord Mayor of Bradford

The Body of Trustees

	Mr I. M. Underwood (<i>Chairman</i>)
	Miss B. Craig
	Mrs J. F. Carter
	Mr P Alexander
	Mr P Fahy
<i>Trust Administrator</i>	Mr D. D. Broughton
<i>Investment Sub-Committee</i>	Mr D. D. Broughton
	Miss B. Craig
	Mrs J. F. Carter
<i>Bankers</i>	Barclays Bank plc
<i>Investment Advisers</i>	Investec Wealth & Investment Limited
<i>Independent Examiner</i>	Andrew S Parker, Chartered Accountant

Structure, Governance and Management

Bradford Tradesmen's Homes (the Charity) is an unincorporated charity governed in accordance with a Charity Commission Scheme dated 18th June 1997 as amended by a Charity Commission Scheme of 18th December 2014. The Charity is under the control of voluntary Trustees and the day to day administration is carried out by the Trust Administrator.

Objects and activities for the public benefit

The Charity's main activity is the provision of almshouse accommodation for eligible elderly persons. The eligibility criteria are defined in the governing scheme. The buildings are maintained in good repair and condition, providing a decent standard of housing for the residents and the Chapel is used as a community hall for their use, where various social functions are held for the benefit of residents, their families and friends. The Charity has enabled 60-70 residents to live independently in low cost housing with facilities for social activity, thereby helping to relieve the strain on public sector housing stock. The Trustees have referred to the Charity Commission's guidance on public benefit and have complied with the duty in section 17(5) of the Charities Act 2011.

Achievements and Performance

The Charity's principal objective is to provide decent homes for eligible persons at a cost which is significantly below open market rents for similar properties. We estimate that the maintenance contribution payable by our residents is approximately 70% to 75% of the rent charged for similar properties on the open market and this has enabled 60-70 residents to continue to live independently. The Charity endeavours to maintain full occupancy of its almshouses as far as possible, despite the work programme and the inevitable turnover of incoming and outgoing residents. This year we managed to achieve an occupancy level of 92.42% (2024: 95.96%). The Charity's almshouses are predominantly Grade II listed buildings. These present challenges when considering improvements, renovations, repairs and maintenance. We have an ongoing programme of works which will result in all houses having new bathrooms, kitchens and upgraded central heating systems when complete. The project is approximately 73% complete at the date of this report.

Appointment & Induction of Trustees

The body of Trustees consists of not less than five and not more than ten competent persons who through residence, occupation or employment, or otherwise have special knowledge of the City of Bradford. Trustees are appointed for a term of five years by the Trustees at a special meeting. Any competent Trustee may be reappointed. Induction and training are achieved by meetings and discussions with Trustees and by the provision of appropriate documentation. New Trustees may be sought by advertising, word of mouth or recommendation and selection is a matter for the existing Trustees. There are no nominated Trustees.

Accounting and Reporting Responsibilities

Charity law requires that the Trustees prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the year end and of its incoming resources and resources expended during that year. In preparing those financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently,
- Make judgements and estimates that are reasonable and prudent,
- Follow applicable accounting standards and the Charities SORP, explaining and disclosing any departures in the financial statements and;
- Prepare financial statements on the going concern basis unless it is inappropriate to assume that the Charity will continue on that basis.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time, the financial position of the Charity and to enable them to ensure that the financial statements comply with the relevant legislation. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Charity, to prevent and detect fraud and other irregularities.

Risk Review

The Trustees have assessed the risks faced by the Charity and this is reviewed on a regular basis. The Trustees confirm that procedures are in place to help minimise those risks.

Reserves policy

The Charity pursues a policy which endeavours to maintain unrestricted funds, which are the free reserves of the Charity, at a level that provides adequate cover for the routine cost of management, administration, support costs, cyclical maintenance and day to day repairs and to provide for future major expenditure of an extraordinary nature. At this year end the General Reserve was £492,876 (2024: £504,330) Designated Reserves were £672,276 (2024: £706,089) and Permanent Endowment was £306,783 (2024: £305,263).

Investment policy

Investment strategy is set by the Trustees and monitored on a regular basis by the sub-committee and the investment managers under a discretionary management agreement. Consideration is given to income requirements, capital growth, risk and the investment managers' view of the market prospects in the medium to long term.

Plans for the Future

The Charity plans to maintain its programme of renovations to improve the quality of housing it offers, providing decent homes for eligible persons at modest cost on an ongoing basis. There are currently no plans for expansion.

Financial Review

The Trust is funded predominantly by residents' maintenance contributions and investment income. It also enjoys a certain amount of income from donations etc. This year has seen a recovery in the market value of our investments. We continue to monitor, review and make appropriate changes to the investments in response to market conditions and our strategy for both income and medium to long term capital growth.

Expenditure on maintenance and repairs remained at a high level, continuing our programme of replacing old central heating systems and refitting bathrooms and kitchens. This expenditure will continue until all the houses have been updated. In addition, the usual day to day business of general repairs and maintenance continues.

From the Financial Statements on page 8 & 9, the summarised position is as follows:

Financial Review Summarised Position	Unrestricted Funds				Permanent Endowment	Total For 2025	Total For 2024
	General Fund	Designated Funds					
		CMF	ERF				
	£	£	£	£	£	£	
Fund Balances B/fwd	504,330	362,724	343,365	305,263	1,515,682	1,408,110	
Income	223,743	6,533	6,952	-	237,228	245,458	
Expenditure	(168,284)	(127,660)	(4,932)	(465)	(301,341)	(215,039)	
Transfers	(81,249)	50,112	30,672	465	-	-	
Investment Gains (Losses)	14,336	7,949	(3,437)	1,520	20,368	77,153	
Fund Balances C/fwd	492,876	299,658	372,620	306,783	1,471,937	1,515,682	

Chairman's Annual Report

For the year ending 31st May 2025

I am pleased to report that Bradford Tradesmen's Homes continues to be a vibrant and flourishing environment for our residents. The gardens continue to be well maintained to a high standard by our dedicated team of Vicky, Terry and Inca. The Trustees have continued with the programme of installation of double glazing to the properties on the estate. This has been much slower than originally anticipated, partly due to the planning regulations and also to the supply of special glass required for listed buildings. It is hoped that the work will be completed during the next financial year.

Peter Fahy, one of the trustees, has been undertaking a thorough assessment of all health and safety aspects of the estate to ensure this is a safe place, for the residents, employees and visitors to the estate. Where necessary new equipment has been provided.

The Trustees are indebted to Darren Broughton for the continued efficient and effective management of Bradford Tradesmen's Homes and his dedication to the residents, ensuring it is a happy place for them to reside.

The residents Social Committee continues to organise regular events including a successful summer garden party and Christmas party. In March of this year the Committee arranged a party for one of the residents, Jack Rogers, to celebrate his 100th birthday. This was a very happy day which included a visit from the Lord Mayor of Bradford, Councillor Gerald Barker, along with many of Jack's family and friends.

I thank my Co-Trustees for their valuable support and contribution to the success of Bradford Tradesmen's Homes this year.

Ian M Underwood
Chairman

INDEPENDENT EXAMINERS REPORT
To the Trustees of
THE BRADFORD TRADESMEN'S HOMES

I report on the accounts of the Trust for the year ended 31st May 2025 which are set out on pages 8 to 17.

Respective responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of accounts. The Charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is appropriate.

It is my responsibility to

- Examine the accounts under Section 145 of the Charities Act.
- To follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the Charities Act, and.
- To state whether particular matters have come to my attention.

Basis of Independent Examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts represent a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no material matters have come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 130 of the Charities Act and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act,have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Andrew S Parker *Chartered Accountant (Regulated by the ICAEW)*

16 Foundry Close, Halton, Lancaster, LA2 6FE

8th November 2025

BRADFORD TRADESMEN'S HOMES

Statement of Financial Activities for the year to 31st May 2025

Statement of Financial Activities For the Year Ending 31st May 2025	Notes	Unrestricted Funds			Permanent Endowment **	Total	Total
		General	Designated			For	For
		Fund	CMF *	ERF *		2025	2024
Income from:		£	£	£	£	£	
Donations & legacies	15	4,975	-	-	-	4,975	4,675
Charitable activities	2	202,363	-	-	-	202,363	210,743
Investment income	4	14,355	6,533	6,952	-	27,840	28,530
Other income		2,050	-	-	-	2,050	2,010
Total		223,743	6,533	6,952	-	237,228	245,958
Expenditure on:							
Raising funds	5	2,191	1,566	1,647	465	5,869	5,958
Charitable activities	6	166,093	126,094	3,285	-	295,472	209,581
Total		168,284	127,660	4,932	465	301,341	215,539
Net Income (Expenditure)		55,459	(121,127)	2,020	(465)	(64,113)	30,419
Transfers between funds		(81,249)	50,112	30,672	465	-	-
Total		(25,790)	(71,015)	32,692	-	(64,113)	30,419
Gains (Losses) on:							
Disposal of investments		11,398	7,268	(4,115)	1,156	15,707	62,478
Revaluation of investments		2,938	681	678	364	4,661	14,675
Net Movement in Funds		(11,454)	(63,066)	29,255	1,520	(43,745)	107,572
Reconciliation of Funds:							
Total funds B/fwd		504,330	362,724	343,365	305,263	1,515,682	1,408,110
Total funds C/fwd		492,876	299,658	372,620	306,783	1,471,937	1,515,682

* Designated Reserves - CMF: Cyclical Maintenance Fund ERF: Extraordinary Repair Fund

** Permanent Endowment Fund - See Note 14

There were no recognised surpluses or deficits in the current or preceding years other than those disclosed in the Statement of Financial Activities.

BRADFORD TRADESMEN'S HOMES

Balance Sheet as at 31st May 2025

Balance Sheet As at 31st May 2025	Notes	Unrestricted Funds			Permanent Endowment **	Total For 2025	Total For 2024
		General Fund	Designated Funds				
			CMF *	ERF *			
Fixed Assets		£	£	£	£	£	
Tangible Assets	10	-	-	-	201,529	201,529	
Investments at Market Value	11	324,301	294,658	298,378	240,104	1,027,728	
Total fixed assets		324,301	294,658	298,378	441,633	1,358,970	
Current Assets							
Debtors	12	10,702	-	-	-	10,702	
Cash at Bank & in hand		167,562	5,000	74,242	(134,850)	111,954	
Total Current Assets		178,264	5,000	74,242	(134,850)	122,656	
Less Current Liabilities							
Falling due within 1 year	13	(9,689)	-	-	-	(9,689)	
Net Current Assets		168,575	5,000	74,242	(134,850)	286,425	
Total Net Assets		492,876	299,658	372,620	306,783	1,471,937	
The funds of the Charity :							
Balance B/fwd		504,330	362,724	343,365	305,263	1,515,682	
Net Movement in the Year		(11,454)	(63,066)	29,255	1,520	(43,745)	
Total Funds C/fwd		492,876	299,658	372,620	306,783	1,471,937	

The Trustees report and financial statements were approved by the Committee on the 6th November 2025 and signed on its behalf by:

IM Underwood (Chairman)

DD Broughton (Trust Administrator)

BRADFORD TRADESMEN'S HOMES

NOTES *(forming part of the financial statements)*

1. Accounting policies

These financial statements have been prepared in accordance with applicable accounting standards, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (FRS102) (The SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charity has embraced the flexibility offered by clause 4.12 and clauses 4.22 to 4.26 of The SORP in the presentation of the financial statements and notes. The Charity is a public benefit entity. The following accounting policies are applied consistently in dealing with items which are considered material in relation to the Charity's financial statements.

Accounting convention

The financial statements are prepared under the historical cost convention except that freehold property is stated at 1913 valuation plus subsequent improvements at cost, less grants and amounts written off.

Going concern

There are no material uncertainties about the Charity's ability to continue. Income in the recent past has covered all expenditure incurred within a year. There is no indication that this income will not continue in the future. Additionally, there are sufficient reserves to continue for over a year without any income. Some expenditure, particularly on refurbishments, is discretionary in the short term, and could be deferred should the financial need to do so arise.

Social Housing grants

The Social Housing Grant received was used to finance property improvements. The cost of the properties has been reduced by the amount of grant received.

Business Review

This organisation is a charity, registration number 224389 registered in England with the Charity Commission for England and Wales. The principal address of the Charity is:
The Bradford Tradesmen's Homes, Lily Croft, Heaton Road, Bradford BD8 8QY.

The Charity's operations and activities consist of providing almshouse accommodation at affordable cost to elderly eligible persons, thereby enabling them to continue enjoying independent living for as long as they are able.

Tangible fixed assets and depreciation

Freehold land and buildings

The properties are stated at cost. They can only be used as almshouses in furtherance of the Charity's objects, so the Trustees do not consider it appropriate that they be shown at open market value. As the Trustees consider the remaining useful life of the properties to be a minimum of 100 years, no depreciation is provided on the building costs within the financial statements.

Other fixed assets

Other tangible fixed assets are stated at cost. Depreciation is calculated to write off the cost as follows:

Office equipment; Security installations; Digital reception system; Garden Machinery - 25% per annum on cost.

BRADFORD TRADESMEN'S HOMES

NOTES *(forming part of the financial statements)*

Cash at bank and in hand

Cash at bank and in hand includes cash held on deposit only.

Designated Reserves: *Cyclical Maintenance Fund (CMF) & Extraordinary Repair Fund (ERF)*

The CMF and the ERF are held in a mixture of cash and stock market investments which can be converted to cash as and when required. The cash element is maintained at a level which is adequate to meet short term expenditure and to avoid the sale of investments at inopportune moments. Income from investments representing the CMF and ERF is credited to each fund when received. Each year, these funds also receive a transfer of income from the general fund equal to not less than the minimum annual sums recommended by the Almshouse Association.

Cyclical Maintenance Fund (CMF)

This reserve was established in May 1976 and reflects the charity's responsibility to maintain its properties in good condition in accordance with a planned programme of work.

Extraordinary Repair Fund (ERF)

This reserve was established in June 1971, alongside the introduction of a weekly maintenance contribution from the residents. This reserve provides funds for major repair expenditure that may be required from time to time that is unlikely to attract grant aid.

Restricted funds

The Permanent Endowment fund represents the only restricted fund. This consists of freehold properties (almshouses) and land at 1913 value, plus Legacies which are invested for a mixture of income and capital growth. The income from the investments is available to the Trustees for the maintenance of the properties. Capital gains and losses must be retained within the fund.

Income

Income from investments is credited to its respective fund when received and consists of dividends and interest.

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

Legacies & endowments

Legacies are credited to revenue when received and used at the Trustees' discretion. Endowments are invested for income in accordance with their terms and the income is used at the Trustees' discretion.

Expenditure

Expenditure is accounted for on an accruals basis and includes any related value added tax.

Pension cost

The Trust has a defined contribution auto enrolment pension scheme. Contributions payable to the pension scheme are charged as an expense in the period to they relate.

Support costs

Support costs are allocated to activities as follows: Support costs are allocated in their entirety to the costs of charitable activities.

BRADFORD TRADESMEN'S HOMES **NOTES** *(forming part of the financial statements)*

Related party transactions

There are no related party transactions.

Independent Examiner

The Independent Examiners have not undertaken any work for the charity other than the independent examination.

Investments

All investments are valued at market value at the balance sheet date. Any changes in value in the year are reported in the Statement of Financial Activities and historical costs are disclosed separately by way of a note. Realised gains / losses are calculated as the difference between sale proceeds and the market value at the beginning of the period of account. Unrealised gains / losses represent the annual movement in portfolio values in the year.

Prepayments and accrued income

Prepayments are recognised when the associated payment has been made, until the associated goods or services have been received.

Accrued income is recognised as the charity becomes entitled to it and is measured at fair value.

Creditors and provisions for liabilities

Creditors and provisions are recognised where there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount after allowing for any trade discounts due.

BRADFORD TRADESMEN'S HOMES
NOTES *(forming part of the financial statements)*

2. Maintenance contributions	2025	2024
<i>The trust collected maintenance contributions from 45 houses</i>	£	£
Maximum gross contributions	223,775	221,760
Less voids	(21,412)	(11,061)
Net contributions received	202,363	210,743

3. Staff numbers and costs	2025	2024
The staff costs were as follows:	£	£
Salaries and wages	65,841	83,827
Social security costs	645	958
Employer's pension contribution	1,454	1,615
	67,940	86,400

The average number of employees in the year was 2 (2024: 4).

No employees received emoluments in excess of £60,000.

No Trustees received any remuneration or expenses payments.

Staff costs, including pension contributions, are allocated to charitable activities within the Unrestricted General Fund.

The key management personnel of the Charity are the Trust Administrator and the Groundsman/Gardener who are required under the terms of their employment to occupy on-site living accommodation provided by the charity. The value of benefit associated with the provision of this accommodation for the year is £14,097 in total for 2025 (2024: £13,903) and is considered to be part of their remuneration.

4. Investment Income	[Unrestricted Funds]			Permanent	Total	Total
	Revenue [Designated Funds ]						Endowment	For	For
	Account	*CMF	*ERF	(Note 14)	2025	2024
UK Stock Exchange	£	£	£	£	£	£
<i>Fixed interest income</i>	4,100	2,108	2,848	-	9,056	7,403
<i>Dividend income</i>	7,971	4,425	4,104	-	16,500	18,588
<i>Interest on cash deposits</i>	2,284	-	-	-	2,284	2,539
Totals	14,355	6,533	6,952	-	27,840	28,530

BRADFORD TRADESMEN'S HOMES
NOTES *(forming part of the financial statements)*

5. Analysis of Expenses	Unrestricted Funds			Permnt	Total	Total
	Revenue Account	Endowment *CMF	Endowment *ERF	Endowmt Note 14	For 2025	For 2024
Cost of Raising Funds	£	£	£	£	£	£
Investment management	2,191	1,566	1,647	465	5,869	5,958

6. Charitable Activities Costs

	Direct Costs	Grant Funding of Activities	Support Costs	Total For 2025	Total For 2024
	£	£	£	£	£
Provision of Almshouses	286,044	4,200	5,228	295,472	209,581

7. Direct Costs of Charitable Activities

	2025 £	2024 £
Staff costs (Note 3)	67,940	86,400
Repairs & maintenance	128,995	61,668
Upkeep of grounds	25,867	6,902
Rates & water	26,542	20,790
Insurance	12,337	11,824
Gas & electricity	18,671	8,196
Printing Stationery Publication	854	475
Telephone & postage	1,998	1,144
Other expenses	2,840	3,522
Total	286,044	200,921

8. Grants Payable

The total grants paid to individuals during the year was as follows:

	2025 £	2024 £
Other Grants	4,200	5,500

Grants to individuals are made in order to further our charitable objectives, supporting the beneficiaries of the charity. These are a small gift at Christmas in order to ease the pressures which people can face during this period. No individual received more than £100.

BRADFORD TRADESMEN'S HOMES
NOTES *(forming part of the financial statements)*

9. Support Costs

	Management	Governance Costs	2025	2024
	£	£	£	£
Independent Examiner	-	1,920	1,920	1,920
Professional fees	-	1,053	1,053	677
Advertising	2,052	203	2,255	563
Provision of almshouses	2,052	3,176	5,228	3,160

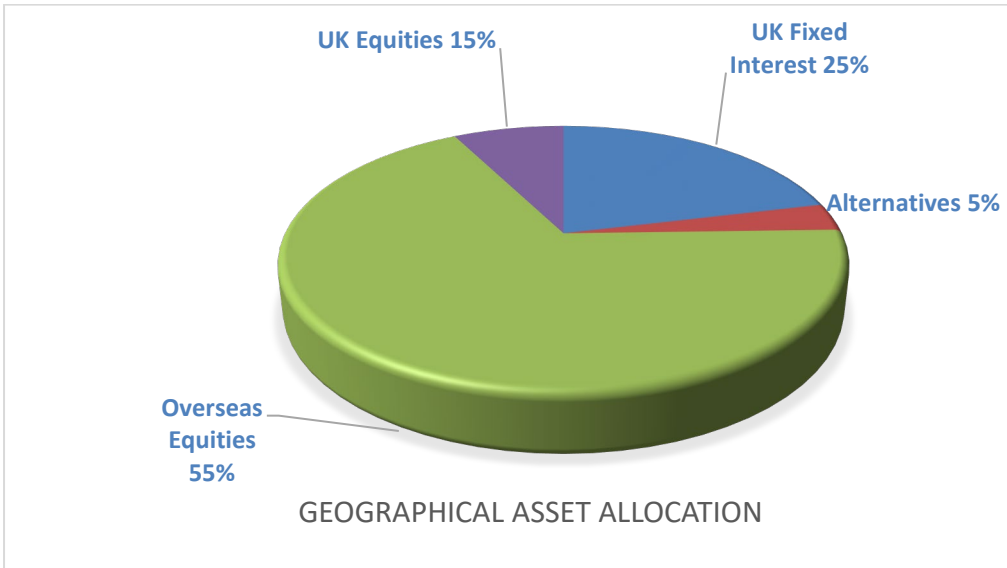
The Charity spent £19,104 on refurbishing three vacant properties (2024: £17,437 on three vacant properties) prior to re-occupation. This ranged from new central heating systems, refitting bathrooms and redecorating throughout. The work done ensures that the properties are brought to a decent, modern standard and will not require further work other than incidental repairs and maintenance for many years.

10. Tangible Assets:

	Cost or Valuation bf	Less Social Housing Grant	Less Depre- ciation	Net Book Value 2025	Net Book Value 2024
	£	£	£		
Freehold land & buildings	1,175,787	(959,631)	(14,627)	201,529	201,529
Office equipment	16,325	-	(16,325)	-	-
Security installations	91,076	-	(91,076)	-	-
Digital reception system	22,406	-	(22,406)	-	-
Garden equipment	1,250	-	(1,250)	-	-
Total	1,306,844	(959,631)	(145,684)	201,529	201,529

BRADFORD TRADESMEN'S HOMES
NOTES *(forming part of the financial statements)*

11. UK & Other Investments	Unrestricted Funds			Permnt Endwmt £	Total 2025 £
	Revenue £	*CMF £	*ERF £		
Market value 1st June 2024	275,817	267,618	274,724	209,569	1,027,728
<i>Less disposals</i>	(41,612)	(37,793)	(37,794)	(30,560)	(147,759)
<i>Additions at cost</i>	78,698	57,565	65,563	59,939	261,765
<i>Gain / (Loss) on revaluation</i>	11,398	7,268	(4,115)	1,156	15,707
Market Value 31st May 2025	324,301	294,658	298,378	240,104	1,157,442
Investments at Cost	291,049	247,946	259,121	216,702	1,014,818
Analysis: Listed investments					
Fixed interest	85,201	55,118	78,595	69,461	288,375
Other investments	239,100	239,540	219,783	170,643	869,066
Total	324,301	294,658	298,378	240,104	1,157,441



12. Debtors due within 1 year	2025	2024
	£	£
Accounts receivable	126	(2,040)
Prepayments	10,576	6,952
Accrued Income	-	-
	<u>10,702</u>	<u>4,912</u>

13. Creditors due within 1 year

Trade creditors	717	717
Accrued expenses	8,972	7,679
	<u>9,689</u>	<u>8,396</u>

14. Permanent Endowment Fund

	£
Freehold Property at 1913 value, plus improvements at cost, less grants.	201,529
Shuttleworth Hall Endowment Original Transfer Value (2000)	24,384
Ellis Smethurst Endowment Original Transfer Value (2006)	24,134
	<u>250,047</u>
Capital gains / (losses) & retained income to 31 st May 2024	15,931
Capital gains / (losses) & retained income for the year to 31 st May 2025	<u>1,519</u>
Total Permanent Endowment as at 31st May 2025	<u>306,783</u>

15. List of legacies, grants and donations

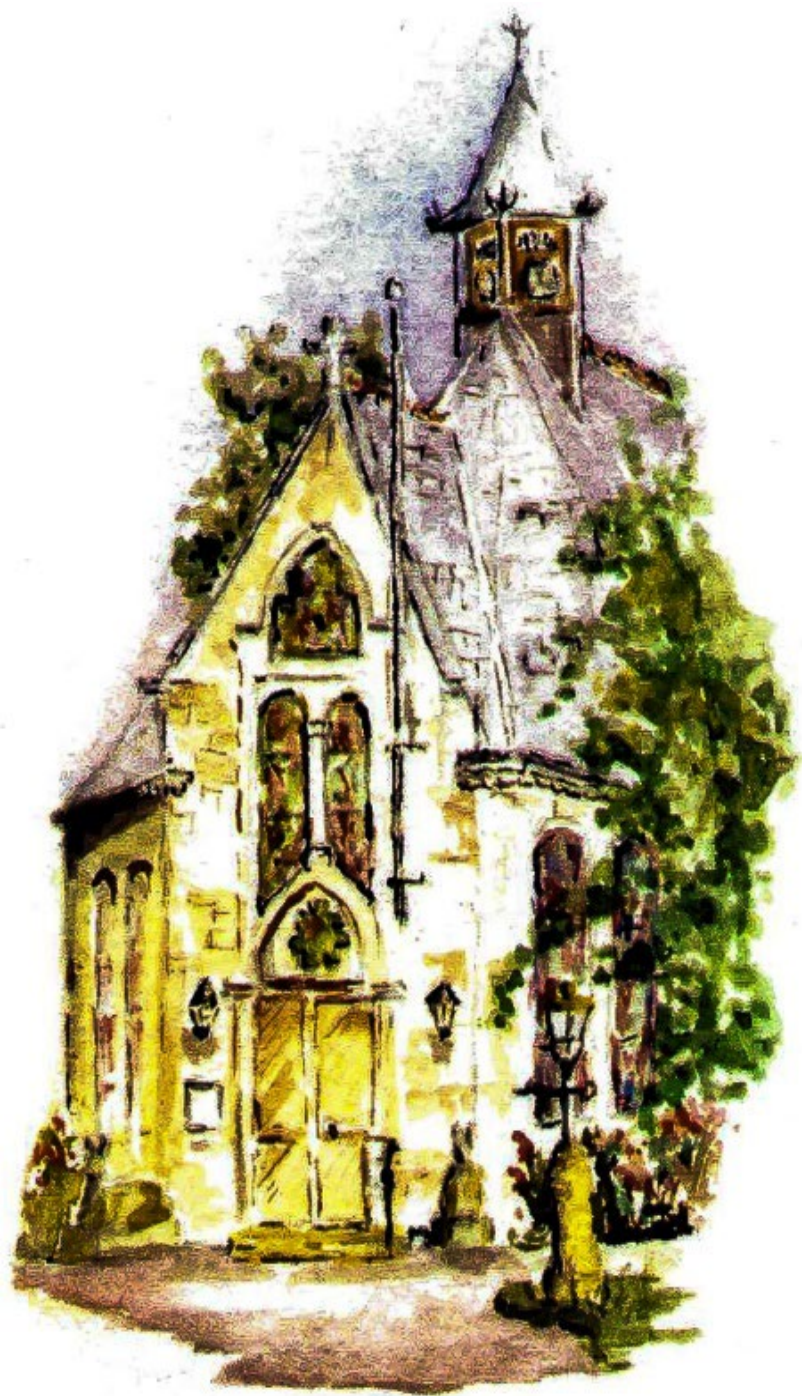
	2025	2024
	£	£
Fred Towler Trust	4,300	4,000
Residents' Social Committee	675	675
	<u>4,975</u>	<u>4,675</u>



Pictures indicating the interior of a typical almshouse at the Bradford Tradesmen's Homes







BRADFORD TRADESMEN'S HOMES

England & Wales - Charity number 224389

Accounts

BRADFORD TRADESMEN'S HOMES



Trustees' Annual Report & Financial Statements 2024

Registered Charity No. 224389

**Lily Croft
Heaton Road
Bradford BD8 8QY**



Houses 16-24 above - Houses 7-15 below





BRADFORD TRADESMEN'S HOMES

A Short History

The charity known as the Bradford Tradesmen's Homes was inaugurated in the year 1865. The object of its Founders was to erect and maintain at least 30 dwelling houses for elderly tradesmen and others, who had at one time occupied a good position in society but through financial reverses in life were no longer able to support themselves by their own resources.

An excellent site was purchased at Lily Croft, Manningham, and in September 1867 the foundation stone was laid by Sir Titus Salt, Bart., who gave the munificent sum of 2,000 guineas and this, with other donations, enabled the original design of three blocks and the Chapel to be completed, at the cost of £15,272. In addition, in 1867, the building which houses the office and administrator's accommodation was built by

Miss Rawson of Nydd Hall in memory of her father Benjamin Rawson, Lord of the Manor of Bradford. During 1877 and 1878 a fourth block of thirteen houses was erected by Mrs Eliza Wright in memory of her husband, the late Mr Isaac Wright and their son, the late Mr Henry Wright, at the cost of £5,209. Mr Cockshott Wright also gave £1,000, the interest on which was to be used to keep in repair the thirteen houses built by his mother.



In May 1997, the charity known as The William Armitage Pearce Homes merged with The Bradford Tradesmen's Homes and their three bungalows at Lily Croft became part of the Bradford Tradesmen's Homes making a total of 47 dwellings plus the Chapel.

The estate is approached by a tree lined drive leading from Heaton Road. The houses enclose a quadrangle, containing lawns and flower beds divided by carriage drives, with a small garden in front of each house. The Chapel, with seating accommodation for three hundred people, is in the centre of the northern block; it has been enriched by beautiful stained-glass windows to the memories of the late Sir Titus Salt, Bart., Messrs. Henry Harris, Benjamin Briggs Popplewell, James Rhodes, Thomas Buck, Isaac Wright and Henry Brown. The tower clock was installed in 1897 by Mrs James Drummond in memory of her husband. Subsequently through the generosity of Mr Kenneth Whitehead, for many years a member of the committee, the clock was converted to electrical movement.

A renovation scheme started in 1935 but interrupted during the war years, continued within the limits of financial constraints until its completion in 1966. By this time the old outside WCs had been demolished and each house now had the benefit of every-day amenities such as electric light, new kitchen ranges, hot and cold running water, wash basins, baths and inside WC.



Between 1968 and 1969 the Chapel and twenty-eight houses required some extensive work to eradicate both wet and dry rot and sadly, other amenity improvements envisaged by the Committee had to be postponed. It would be a further seventeen years before modern bathrooms and kitchens were finally installed in all houses. By this time the on-going costs of

repairs, maintenance and necessary improvements had escalated beyond the limited resources available to the Trust. Consequently, a landmark decision was taken at an Extraordinary General Meeting held on 3rd March 1971 when it was resolved that as a condition of occupancy the Residents would be required to pay a weekly sum towards the cost of maintaining the Homes and the essential services. It was resolved that a Weekly Maintenance Levy would be introduced with effect from 6th June 1971 at the initial rate of £1.50 per week for each house, to be reviewed annually. It was also agreed that an emergency repair fund be established.

Between 1981 and 1986 the 43 houses were refurbished. Bathrooms, modern kitchens and gas central heating/hot water systems were installed in all houses. Outside, the chimneys and roofs were rebuilt, the external stonework cleaned, and buildings were damp proofed. The cost, which exceeded £860,000, was mainly funded by a Housing Improvement Grant. In 1988/89 improvements were made to the Chapel by adding a kitchen and cloakrooms and installing new heating and lighting systems. On 28th February 1989 the refurbished Chapel was officially opened by Sir Anthony Salt, the great, great grandson of Sir Titus.



In 1997, the Chapel tower and Clock which had deteriorated over the years needed restoration. During the restoration a bell was discovered in the upper chamber of the tower and this too was restored to full working order. A plaque has been placed in the Chapel to mark this memorable occasion and as a tribute to Mr Peter Footit for his excellent work in restoring the Tower and The Clock.

In September 2018 the trustees and administrator organised a special garden party for all the residents, family and friends to help them celebrate 150 successful years of The Bradford Tradesmen's Homes, something that was a huge success and thoroughly enjoyed by all.



THE BRADFORD TRADESMEN'S HOMES
Report of the Trustees for the year ending 31st May 2024

Legal, Administrative and Governance Information

Registered Charity Name Bradford Tradesmen's Homes
Registered Office Lily Croft, Heaton Road, Bradford BD8 8QY
Telephone 01274 543022
Email admin.bth@btconnect.com
Charity Commission Scheme Registration Number 224389
Governor The Lord Mayor of Bradford

The Body of Trustees

Mr I. M. Underwood (*Chairman*)
Miss B. Craig
Mrs J. F. Carter
Mr C. W. D. Sutcliffe O.B.E. D.L. (*Stood down 1st November 2023*)
Mr P Alexander
Mr P Fahy
Trust Administrator Mr D. D. Broughton

Investment Sub-Committee Mr D. Sutcliffe (*Stood down 1st November 2023*)
Mr D. D. Broughton
Miss B. Craig
Mrs J. F. Carter
Bankers Barclays Bank plc
Investment Advisers Investec Wealth & Investment Limited
Independent Examiner Andrew S Parker, Chartered Accountant

Structure, Governance and Management

Bradford Tradesmen's Homes (the Charity) is an unincorporated charity governed in accordance with a Charity Commission Scheme dated 18th June 1997 as amended by a Charity Commission Scheme of 18th December 2014. The Charity is under the control of voluntary Trustees and the day to day administration is carried out by the Trust Administrator.

Objects and activities for the public benefit

The Charity's main activity is the provision of almshouse accommodation for eligible elderly persons. The eligibility criteria are defined in the governing scheme. The buildings are maintained in good repair and condition, providing a decent standard of housing for the residents and the Chapel is used as a community hall for their use, where various social functions are held for the benefit of residents, their families and friends. The Charity has enabled 60-70 residents to live independently in low cost



Pictures indicating the interior of a typical almshouse at the Bradford Tradesmen's Homes



housing with facilities for social activity, thereby helping to relieve the strain on public sector housing stock. The Trustees have referred to the Charity Commission's guidance on public benefit and have complied with the duty in section 17(5) of the Charities Act 2011.

Achievements and Performance

The Charity's principal objective is to provide decent homes for eligible persons at a cost which is significantly below open market rents for similar properties. We estimate that the maintenance contribution payable by our residents is approximately 70% to 75% of the rent charged for similar properties on the open market and this has enabled 60-70 residents to continue to live independently. The Charity endeavours to maintain full occupancy of its almshouses as far as possible, despite the work programme and the inevitable turnover of incoming and outgoing residents. This year we managed to achieve an occupancy level of 95.96% (2023: 90.64%). The Charity's almshouses are predominantly Grade II listed buildings. These present challenges when considering improvements, renovations, repairs and maintenance. We have an ongoing programme of works which will result in all houses having new bathrooms, kitchens and upgraded central heating systems when complete. The project is approximately 73% complete at the date of this report.

Appointment & Induction of Trustees

The body of Trustees consists of not less than five and not more than ten competent persons who through residence, occupation or employment, or otherwise have special knowledge of the City of Bradford. Trustees are appointed for a term of five years by the Trustees at a special meeting. Any competent Trustee may be reappointed. Induction and training are achieved by meetings and discussions with Trustees and by the provision of appropriate documentation. New Trustees may be sought by advertising, word of mouth or recommendation and selection is a matter for the existing Trustees. There are no nominated Trustees.

Accounting and Reporting Responsibilities

Charity law requires that the Trustees prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the year end and of its incoming resources and resources expended during that year. In preparing those financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently,
- Make judgements and estimates that are reasonable and prudent,
- Follow applicable accounting standards and the Charities SORP, explaining and disclosing any departures in the financial statements and;
- Prepare financial statements on the going concern basis unless it is inappropriate to assume that the Charity will continue on that basis.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time, the financial position of the Charity and to enable them to ensure that the financial statements comply with the relevant legislation. They

12. Debtors due within 1 year	2024	2023
	£	£
Accounts receivable	934	934
Prepayments	12,157	12,157
Accrued Income	-	-
	<u>13,091</u>	<u>13,091</u>

13. Creditors due within 1 year

Trade creditors	718	718
Accrued expenses	3,100	3,100
	<u>3,818</u>	<u>3,818</u>

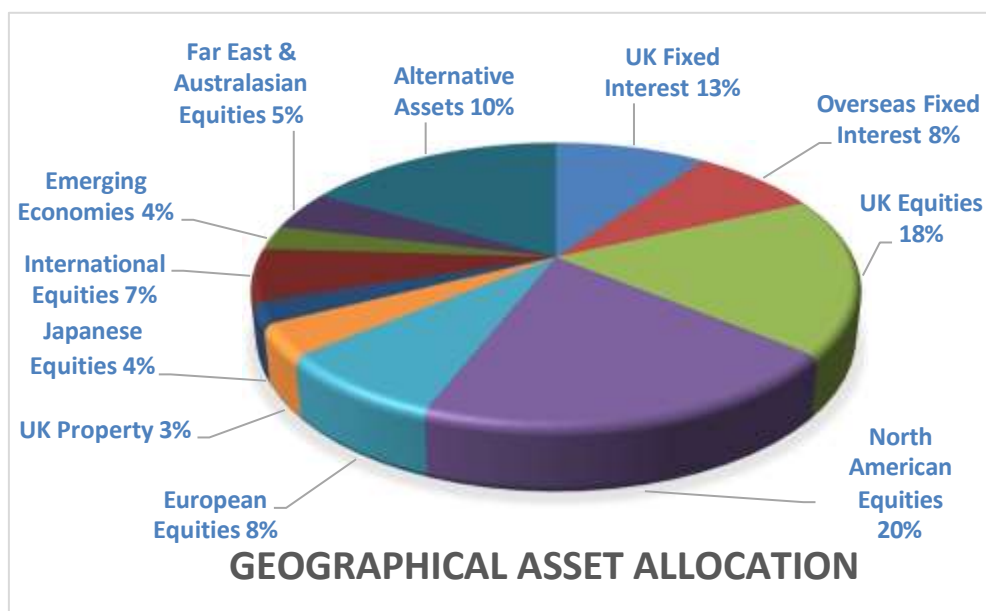
14. Permanent Endowment Fund

	£
Freehold Property at 1913 value, plus improvements at cost, less grants.	201,529
Shuttleworth Hall Endowment Original Transfer Value (2000)	24,384
Ellis Smethurst Endowment Original Transfer Value (2006)	<u>24,134</u>
	250,047
Capital gains / (losses) & retained income to 31 st May 2023	(1,286)
Capital gains / (losses) & retained income for the year to 31 st May 2024	<u>15,931</u>
Total Permanent Endowment as at 31st May 2023	<u>305,264</u>

15. List of legacies, grants and donations	2024	2023
	£	£
Fred Towler Trust	4,000	4,000
Brecks Property Ltd	-	-
Residents' Social Committee	675	675
	<u>4,675</u>	<u>4,675</u>

BRADFORD TRADESMEN'S HOMES
NOTES (forming part of the financial statements)

11. UK & Other Investments	[Unrestricted Funds]			Permnt Endwmt £	Total 2024 £
	Revenue £	*CMF £	*ERF £		
Market value 1st June 2023	261,208	246,452	266,821	195,113	969,413
<i>Less disposals</i>	(56,733)	(35,060)	(57,548)	(43,815)	(193,156)
<i>Additions at cost</i>	57,437	38,429	47,600	45,346	188,812
<i>Gain / (Loss) on revaluation</i>	13,906	17,797	17,852	12,924	62,479
Market Value 31st May 2024	<u>275,818</u>	<u>267,618</u>	<u>274,724</u>	<u>209,569</u>	<u>1,027,729</u>
Investments at Cost	<u>264,193</u>	<u>229,322</u>	<u>250,397</u>	<u>198,736</u>	<u>942,648</u>
Analysis: Listed investments					
Fixed interest	67,259	46,075	71,110	51,939	236,383
Other investments	<u>208,558</u>	<u>221,543</u>	<u>203,614</u>	<u>157,630</u>	<u>791,345</u>
Total	<u>275,817</u>	<u>267,618</u>	<u>274,724</u>	<u>209,569</u>	<u>1,027,729</u>



have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Charity, to prevent and detect fraud and other irregularities.

Risk Review

The Trustees have assessed the risks faced by the Charity and this is reviewed on a regular basis. The Trustees confirm that procedures are in place to help minimise those risks.

Reserves policy

The Charity pursues a policy which endeavours to maintain unrestricted funds, which are the free reserves of the Charity, at a level that provides adequate cover for the routine cost of management, administration, support costs, cyclical maintenance and day to day repairs and to provide for future major expenditure of an extraordinary nature. At this year end the General Reserve was £504,330 (2023: £483,663) Designated Reserves were £706,088 (2023: £635,115) and Permanent Endowment was £305,264 (2023: £289,332).

Investment policy

Investment strategy is set by the Trustees and monitored on a regular basis by the sub-committee and the investment managers under a discretionary management agreement. Consideration is given to income requirements, capital growth, risk and the investment managers' view of the market prospects in the medium to long term.

Plans for the Future

The Charity plans to maintain its programme of renovations to improve the quality of housing it offers, providing decent homes for eligible persons at modest cost on an ongoing basis. There are currently no plans for expansion.

Financial Review

The Trust is funded predominantly by residents' maintenance contributions and investment income. It also enjoys a certain amount of income from donations etc. This year has seen a recovery in the market value of our investments. We continue to monitor, review and make appropriate changes to the investments in response to market conditions and our strategy for both income and medium to long term capital growth.

Expenditure on maintenance and repairs remained at a high level, continuing our programme of replacing old central heating systems and refitting bathrooms and kitchens. This expenditure will continue until all the houses have been updated. In addition, the usual day to day business of general repairs and maintenance continues.

From the Financial Statements on page 8 & 9, the summarised position is as follows:

Financial Review Summarised Position	Unrestricted Funds				Total For 2024	Total For 2023
	General	Designated Funds		Permane Endowm		
	Fund	CMF	ERF			
	£	£	£		£	£
Fund Balances B/fwd	483,663	333,961	301,154	289,332	1,408,110	1,432,210
Income	233,625	5,804	6,029	-	245,457	224,445
Expenditure	(152,433)	(47,410)	(14,724)	(471)	(215,038)	(196,430)
Transfers	(78,136)	48,192	29,472	472	-	-
Investment Gains (Losses)	17,611	22,178	21,433	15,931	77,153	(52,115)
Fund Balances C/fwd	504,330	362,725	343,363	305,264	1,515,682	1,408,110

Chairman's Annual Report

For the year ending 31st May 2024

I am pleased to report that Bradford Tradesmen's Homes continues to be a vibrant and flourishing environment for our residents. The gardens continue to be well maintained to a high standard by our dedicated team of Vicky, Terry and Inca. The Trustees have continued with the programme of installation of double glazing to the properties on the estate. This has been much slower than originally anticipated, partly due to the planning regulations and also to the supply of special glass required for listed buildings. It is hoped that the work will be completed during the next financial year.

Peter Fahy, one of the trustees, has been undertaking a thorough assessment of all health and safety aspects of the estate to ensure this is a safe place, for the residents, employees and visitors to the estate. Where necessary new equipment has been provided.

The Trustees are indebted to Darren Broughton for the continued efficient and effective management of Bradford Tradesmen's Homes and his dedication to the residents, ensuring it is happy place for them to reside.

The residents Social Committee continues to organise regular events including a successful summer garden party and Christmas party. In March of this year the Committee arranged a party for one of the residents, Jack Rogers, to celebrate his 100th birthday. This was a very happy day which included a visit from the Lord Mayor of Bradford, Councillor Gerald Barker, along with many of Jack's family and friends.

I thank my Co-Trustees for their valuable support and contribution to the success of Bradford Tradesmen's Homes this year.

Ian M Underwood
Chairman

BRADFORD TRADESMEN'S HOMES NOTES (forming part of the financial statements)

9. Support Costs

	Management	Governance Costs	2024	2023
	£	£	£	£
Independent Examiner	-	1,920	1,920	1,920
Professional fees	-	677	677	894
Advertising	<u>563</u>		<u>563</u>	<u>1,535</u>
Provision of almshouses	563	2,597	3,160	4,349

The Charity spent £17,437 on refurbishing three vacant properties (2023: £28,355 on three vacant properties) prior to re-occupation. This ranged from new central heating systems, refitting bathrooms and redecorating throughout. The work done ensures that the properties are brought to a decent, modern standard and will not require further work other than incidental repairs and maintenance for many years.

10. Tangible Assets:

	Cost or Valuation bf	Less Social Housing Grant	Less Depre- ciation	Net Book Value 2024	Net Book Value 2023
	£	£	£		
Freehold land & buildings	1,175,787	(959,631)	(14,627)	201,529	201,529
Office equipment	16,325	-	(16,325)	-	-
Security installations	91,076	-	(91,076)	-	-
Digital reception system	22,406	-	(22,406)	-	-
Garden equipment	<u>1,250</u>	-	<u>(1,250)</u>	-	-
Total	<u>1,306,844</u>	<u>(959,631)</u>	<u>(145,684)</u>	<u>201,529</u>	<u>201,529</u>

BRADFORD TRADESMEN'S HOMES
NOTES *(forming part of the financial statements)*

5. Analysis of Expenses	Unrestricted Funds			Permnt	Total For 2024	Total For
	Revenue Account	Endowment *CMF 2023	Endowment *ERF	Endowment Note 14		
Cost of Raising Funds	£	£	£	£	£	£
Investment management	2,224	1,590	1,672	472	5,958	4,535

6. Charitable Activities Costs

	Direct Costs	Grant Funding of Activities	Support Costs	Total For 2024	Total For 2023
	£	£	£	£	£
Provision of Almshouses	201,483	5,000	3,160	209,643	191,895

7. Direct Costs of Charitable Activities

	2024 £	2023 £
Staff costs (Note 3)	86,400	77,532
Repairs & maintenance	61,668	58,078
Upkeep of grounds	6,902	5,862
Rates & water	20,790	20,524
Insurance	11,824	10,631
Gas & electricity	8,196	7,562
Printing Stationery Publication	475	128
Telephone & postage	1,144	1,501
Other expenses	4,084	1,164
Total	201,483	182,946

8. Grants Payable

The total grants paid to individuals during the year was as follows:

	2024 £	2023 £
Other Grants	5,000	4,600

Grants to individuals are made in order to further our charitable objectives, supporting the beneficiaries of the charity. These are a small gift at Christmas in order to ease the pressures which people can face during this period. No individual received more than £100.

INDEPENDENT EXAMINERS REPORT
To the Trustees of
THE BRADFORD TRADESMEN'S HOMES

I report on the accounts of the Trust for the year ended 31st May 2024 which are set out on pages 8 to 17.

Respective responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of accounts. The Charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is appropriate.

It is my responsibility to

- Examine the accounts under Section 145 of the Charities Act.
- To follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the Charities Act, and.
- To state whether particular matters have come to my attention.

Basis of Independent Examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts represent a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no material matters have come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 130 of the Charities Act and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act,
 have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Andrew S Parker *Chartered Accountant (Regulated by the ICAEW)*

16 Foundry Close, Halton, Lancaster, LA2 6FE

30th October 2024

BRADFORD TRADESMEN'S HOMES

Statement of Financial Activities for the year to 31st May 2024

Statement of Financial Activities For the Year Ending 31st May 2024	Notes	Unrestricted Funds			Permanent Endowment **	Total	Total
		General	Designated			For	For
		Fund	CMF *	ERF *		2024	2023
Income from:		£	£	£	£	£	
Donations & legacies	15	4,175	-	-	-	4,175	4,675
Charitable activities	2	210,743	-	-	-	210,743	194,240
Investment income	4	16,697	5,804	6,029	-	28,529	23,340
Other income		2,010	-	-	-	2,010	2,190
Total		233,625	5,804	6,029	-	245,457	224,445
Expenditure on:							
Raising funds	5	4,144	2,267	1,672	471	8,554	4,535
Charitable activities	6	148,289	45,144	13,052	-	206,484	191,895
Total		152,433	47,410	14,724	471	215,038	196,430
Net Income (Expenditure)		81,192	(41,607)	(8,695)	(471)	30,419	28,015
Transfers between funds		(78,136)	48,192	29,472	472	-	-
Total		3,056	6,585	20,777	1	30,419	28,015
Gains (Losses) on:							
Disposal of investments		13,906	17,797	17,851	12,924	62,478	(2,295)
Revaluation of investments		3,705	4,381	3,582	3,007	14,675	(49,820)
Net Movement in Funds		20,667	28,764	42,209	15,932	107,572	(24,100)
Reconciliation of Funds:							
Total funds B/fwd		483,663	333,961	301,154	289,332	1,408,110	1,432,210
Total funds C/fwd		504,330	362,725	343,363	305,264	1,515,682	1,408,110

* Designated Reserves - CMF: Cyclical Maintenance Fund ERF: Extraordinary Repair Fund

** Permanent Endowment Fund - See Note 14

There were no recognised surpluses or deficits in the current or preceding years other than those disclosed in the Statement of Financial Activities.

BRADFORD TRADESMEN'S HOMES NOTES (forming part of the financial statements)

2. Maintenance contributions	2024	2023
<i>The trust collected maintenance contributions from 45 houses</i>	£	£
Maximum gross contributions	221,760	215,280
Less voids	(11,061)	(21,040)
Net contributions received	<u>210,743</u>	<u>194,240</u>

3. Staff numbers and costs	2024	2023
The staff costs were as follows:	£	£
Salaries and wages	83,827	75,594
Social security costs	958	415
Employer's pension contribution	<u>1,615</u>	<u>1,523</u>
	<u>86,400</u>	<u>77,532</u>

The average number of employees in the year was 4 (2023: 4).

No employees received emoluments in excess of £60,000.

No Trustees received any remuneration or expenses payments.

Staff costs, including pension contributions, are allocated to charitable activities within the Unrestricted General Fund.

The key management personnel of the Charity are the Trust Administrator and the Groundsman/Gardener who are required under the terms of their employment to occupy on-site living accommodation provided by the charity. The value of benefit associated with the provision of this accommodation for the years is £13,903 in total for 2023 (2024: £13,709) and is considered to be part of their remuneration.

4. Investment Income	[Unrestricted Funds]			Permanent	Total	Total
	Revenue	[Designated Funds]		Endowment	For	For
	Account	*CMF	*ERF	(Note 14)	2024	2023
UK Stock Exchange	£	£	£	£	£	£
<i>Fixed interest income</i>	3,678	1,676	2,049	-	7,403	6,156
<i>Dividend income</i>	10,480	4,127	3,980	-	18,587	16,405
<i>Interest on cash deposits</i>	2,539	-	-	-	2,539	779
Totals	<u>16,697</u>	<u>5,803</u>	<u>6,029</u>	-	<u>28,529</u>	<u>23,340</u>

BRADFORD TRADESMEN'S HOMES
NOTES (forming part of the financial statements)

Related party transactions

There are no related party transactions.

Independent Examiner

The Independent Examiners have not undertaken any work for the charity other than the independent examination.

Investments

All investments are valued at market value at the balance sheet date. Any changes in value in the year are reported in the Statement of Financial Activities and historical costs are disclosed separately by way of a note. Realised gains / losses are calculated as the difference between sale proceeds and the market value at the beginning of the period of account. Unrealised gains / losses represent the annual movement in portfolio values in the year.

Prepayments and accrued income

Prepayments are recognised when the associated payment has been made, until the associated goods or services have been received.

Accrued income is recognised as the charity becomes entitled to it and is measured at fair value.

Creditors and provisions for liabilities

Creditors and provisions are recognised where there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount after allowing for any trade discounts due.

BRADFORD TRADESMEN'S HOMES

Balance Sheet as at 31st May 2024

Balance Sheet As at 31st May 2024	Notes	Unrestricted Funds			Permanent Endowment **	Total	Total
		General Fund	Designated Funds			For	For
			CMF *	ERF *		2024	2023
Fixed Assets		£	£	£	£	£	
Tangible Assets	10	-	-	-	201,529	201,529	
Investments at Market Value	11	275,817	267,618	274,724	209,569	969,593	
Total fixed assets		275,817	267,618	274,724	411,098	1,229,257	
Current Assets							
Debtors	12	4,912	-	-	-	13,091	
Cash at Bank & in hand		231,999	95,107	68,640	(105,837)	227,713	
Total Current Assets		236,911	95,107	68,640	(105,837)	240,804	
Less Current Liabilities							
Falling due within 1 year	13	(8,396)	-	-	-	(3,818)	
Net Current Assets		233,250	95,107	68,639	(105,836)	236,986	
Total Net Assets		509,067	362,725	343,363	305,262	1,408,108	
The funds of the Charity :							
Balance B/fwd		483,663	333,961	301,154	289,332	1,408,110	
Net Movement in the Year		20,667	28,764	42,209	15,932	(24,101)	
Total Funds C/fwd		504,330	362,725	343,363	305,264	1,408,109	

The Trustees report and financial statements were approved by the Committee on the 30th October 2024 and signed on its behalf by:

IM Underwood (Chairman)

DD Broughton (Trust Administrator)

BRADFORD TRADESMEN'S HOMES
NOTES *(forming part of the financial statements)*

1. Accounting policies

These financial statements have been prepared in accordance with applicable accounting standards, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (FRS102) (The SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charity has embraced the flexibility offered by clause 4.12 and clauses 4.22 to 4.26 of The SORP in the presentation of the financial statements and notes. The Charity is a public benefit entity. The following accounting policies are applied consistently in dealing with items which are considered material in relation to the Charity's financial statements.

Accounting convention

The financial statements are prepared under the historical cost convention except that freehold property is stated at 1913 valuation plus subsequent improvements at cost, less grants and amounts written off.

Going concern

There are no material uncertainties about the Charity's ability to continue. Income in the recent past has covered all expenditure incurred within a year. There is no indication that this income will not continue in the future. Additionally, there are sufficient reserves to continue for over a year without any income. Some expenditure, particularly on refurbishments, is discretionary in the short term, and could be deferred should the financial need to do so arise.

Social Housing grants

The Social Housing Grant received was used to finance property improvements. The cost of the properties has been reduced by the amount of grant received.

Business Review

This organisation is a charity, registration number 224389 registered in England with the Charity Commission for England and Wales. The principal address of the Charity is:

The Bradford Tradesmen's Homes, Lily Croft, Heaton Road, Bradford BD8 8QY.

The Charity's operations and activities consist of providing almshouse accommodation at affordable cost to elderly eligible persons, thereby enabling them to continue enjoying independent living for as long as they are able.

Tangible fixed assets and depreciation

Freehold land and buildings

The properties are stated at cost. They can only be used as almshouses in furtherance of the Charity's objects, so the Trustees do not consider it appropriate that they be shown at open market value. As the Trustees consider the remaining useful life of the properties to be a minimum of 100 years, no depreciation is provided on the building costs within the financial statements.

Other fixed assets

Other tangible fixed assets are stated at cost. Depreciation is calculated to write off the cost as follows:

Office equipment; Security installations; Digital reception system; Garden Machinery - 25% per annum on cost.

BRADFORD TRADESMEN'S HOMES
NOTES *(forming part of the financial statements)*

Cash at bank and in hand

Cash at bank and in hand includes cash held on deposit only.

Designated Reserves: Cyclical Maintenance Fund (CMF) & Extraordinary Repair Fund (ERF)

The CMF and the ERF are held in a mixture of cash and stock market investments which can be converted to cash as and when required. The cash element is maintained at a level which is adequate to meet short term expenditure and to avoid the sale of investments at inopportune moments. Income from investments representing the CMF and ERF is credited to each fund when received. Each year, these funds also receive a transfer of income from the general fund equal to not less than the minimum annual sums recommended by the Almshouse Association.

Cyclical Maintenance Fund (CMF)

This reserve was established in May 1976 and reflects the charity's responsibility to maintain its properties in good condition in accordance with a planned programme of work.

Extraordinary Repair Fund (ERF)

This reserve was established in June 1971, alongside the introduction of a weekly maintenance contribution from the residents. This reserve provides funds for major repair expenditure that may be required from time to time that is unlikely to attract grant aid.

Restricted funds

The Permanent Endowment fund represents the only restricted fund. This consists of freehold properties (almshouses) and land at 1913 value, plus Legacies which are invested for a mixture of income and capital growth. The income from the investments is available to the Trustees for the maintenance of the properties. Capital gains and losses must be retained within the fund.

Income

Income from investments is credited to its respective fund when received and consists of dividends and interest.

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

Legacies & endowments

Legacies are credited to revenue when received and used at the Trustees' discretion. Endowments are invested for income in accordance with their terms and the income is used at the Trustees' discretion.

Expenditure

Expenditure is accounted for on an accruals basis and includes any related value added tax.

Pension cost

The Trust has a defined contribution auto enrolment pension scheme. Contributions payable to the pension scheme are charged as an expense in the period to they relate.

Support costs

Support costs are allocated to activities as follows: Support costs are allocated in their entirety to the costs of charitable activities.

BRADFORD TRADESMEN'S HOMES

England & Wales - Charity number 224389

Accounts

BRADFORD TRADESMEN'S HOMES



Trustees' Annual Report & Financial Statements 2023

Registered Charity No. 224389

**Lily Croft
Heaton Road
Bradford BD8 8QY**



Houses 16-24 above - Houses 7-15 below





BRADFORD TRADESMEN'S HOMES

A Short History

The charity known as the Bradford Tradesmen's Homes was inaugurated in the year 1865. The object of its Founders was to erect and maintain at least 30 dwelling houses for elderly tradesmen and others, who had at one time occupied a good position in society but through financial reverses in life were no longer able to support themselves by their own resources.

An excellent site was purchased at Lily Croft, Manningham, and in September 1867 the foundation stone was laid by Sir Titus Salt, Bart., who gave the munificent sum of 2,000 guineas and this, with other donations, enabled the original design of three blocks and the Chapel to be completed, at the cost of £15,272. In addition, in 1867, the building which houses the office and administrator's accommodation was built by

Miss Rawson of Nydd Hall in memory of her father Benjamin Rawson, Lord of the Manor of Bradford. During 1877 and 1878 a fourth block of thirteen houses was erected by Mrs Eliza Wright in memory of her husband, the late Mr Isaac Wright and their son, the late Mr Henry Wright, at the cost of £5,209. Mr Cockshott Wright also gave £1,000, the interest on which was to be used to keep in repair the thirteen houses built by his mother.



In May 1997, the charity known as The William Armitage Pearce Homes merged with The Bradford Tradesmen's Homes and their three bungalows at Lily Croft became part of the Bradford Tradesmen's Homes making a total of 47 dwellings plus the Chapel.

The estate is approached by a tree lined drive leading from Heaton Road. The houses enclose a quadrangle, containing lawns and flower beds divided by carriage drives, with a small garden in front of each house. The Chapel, with seating accommodation for three hundred people, is in the centre of the northern block; it has been enriched by beautiful stained-glass windows to the memories of the late Sir Titus Salt, Bart., Messrs. Henry Harris, Benjamin Briggs Popplewell, James Rhodes, Thomas Buck, Isaac Wright and Henry Brown. The tower clock was installed in 1897 by Mrs James Drummond in memory of her husband. Subsequently through the generosity of Mr Kenneth Whitehead, for many years a member of the committee, the clock was converted to electrical movement.

A renovation scheme started in 1935 but interrupted during the war years, continued within the limits of financial constraints until its completion in 1966. By this time the old outside WCs had been demolished and each house now had the benefit of every-day amenities such as electric light, new kitchen ranges, hot and cold running water, wash basins, baths and inside WC.



Between 1968 and 1969 the Chapel and twenty-eight houses required some extensive work to eradicate both wet and dry rot and sadly, other amenity improvements envisaged by the Committee had to be postponed. It would be a further seventeen years before modern bathrooms and kitchens were finally installed in all houses. By this time the on-going costs of

repairs, maintenance and necessary improvements had escalated beyond the limited resources available to the Trust. Consequently, a landmark decision was taken at an Extraordinary General Meeting held on 3rd March 1971 when it was resolved that as a condition of occupancy the Residents would be required to pay a weekly sum towards the cost of maintaining the Homes and the essential services. It was resolved that a Weekly Maintenance Levy would be introduced with effect from 6th June 1971 at the initial rate of £1.50 per week for each house, to be reviewed annually. It was also agreed that an emergency repair fund be established.

Between 1981 and 1986 the 43 houses were refurbished. Bathrooms, modern kitchens and gas central heating/hot water systems were installed in all houses. Outside, the chimneys and roofs were rebuilt, the external stonework cleaned, and buildings were damp proofed. The cost, which exceeded £860,000, was mainly funded by a Housing Improvement Grant. In 1988/89 improvements were made to the



Chapel by adding a kitchen and cloakrooms and installing new heating and lighting systems. On 28th February 1989 the refurbished Chapel was officially opened by Sir Anthony Salt, the great, great grandson of Sir Titus.

In 1997, the Chapel tower and Clock which had deteriorated over the years needed restoration. During the restoration a bell was discovered in the upper chamber of the tower and this too was restored to full working order. A plaque has been placed in the Chapel to mark this memorable occasion and as a tribute to Mr Peter Footitt for his excellent work in restoring the Tower and The Clock.

In September 2018 the trustees and administrator organised a special garden party for all the residents, family and friends to help them celebrate 150 successful years of The Bradford Tradesmen's Homes, something that was a huge success and thoroughly enjoyed by all.

THE BRADFORD TRADESMEN'S HOMES

Report of the Trustees for the year ending 31st May 2023

Legal, Administrative and Governance Information

<i>Registered Charity Name</i>	Bradford Tradesmen's Homes
<i>Registered Office</i>	Lily Croft, Heaton Road, Bradford BD8 8QY
<i>Telephone</i>	01274 543022
<i>Email</i>	admin.bth@btconnect.com
<i>Charity Commission Scheme</i>	Registration Number 224389
<i>Governor</i>	The Lord Mayor of Bradford

The Body of Trustees

	Mr I. M. Underwood (<i>Chairman</i>)
	Miss B. Craig
	Mrs J. F. Carter
	Mr C. W. D. Sutcliffe O.B.E. D.L.
	Mr P Alexander
	Mr P Fahy (from 26 th April 2023)
<i>Trust Administrator</i>	Mr D. D. Broughton
<i>Investment Sub-Committee</i>	Mr D. Sutcliffe (<i>Chairman</i>)
	Mr D. D. Broughton
	Miss B. Craig
	Mrs J. F. Carter
<i>Bankers</i>	Barclays Bank plc
<i>Investment Advisers</i>	Investec Wealth & Investment Limited
<i>Independent Examiner</i>	Andrew S Parker, Chartered Accountant

Structure, Governance and Management

Bradford Tradesmen's Homes (the Charity) is an unincorporated charity governed in accordance with a Charity Commission Scheme dated 18th June 1997 as amended by a Charity Commission Scheme of 18th December 2014. The Charity is under the control of voluntary Trustees and the day to day administration is carried out by the Trust Administrator.

Objects and activities for the public benefit

The Charity's main activity is the provision of almshouse accommodation for eligible elderly persons. The eligibility criteria are defined in the governing scheme. The buildings are maintained in good repair and condition, providing a decent standard of housing for the residents and the Chapel is used as a community hall for their use, where various social functions are held for the benefit of residents, their families and friends. The Charity has enabled 60-70 residents to live independently in low cost housing with facilities for social activity, thereby helping to relieve the strain on public sector housing stock. The Trustees have referred to the Charity Commission's

guidance on public benefit and have complied with the duty in section 17(5) of the Charities Act 2011.

Achievements and Performance

The Charity's principal objective is to provide decent homes for eligible persons at a cost which is significantly below open market rents for similar properties. We estimate that the maintenance contribution payable by our residents is approximately 70% to 75% of the rent charged for similar properties on the open market and this has enabled 60-70 residents to continue to live independently. The Charity endeavours to maintain full occupancy of its almshouses as far as possible, despite the work programme and the inevitable turnover of incoming and outgoing residents. This year we managed to achieve an occupancy level of 90.64% (2022: 89.24%). The Charity's almshouses are predominantly Grade II listed buildings. These present challenges when considering improvements, renovations, repairs and maintenance. We have an ongoing programme of works which will result in all houses having new bathrooms, kitchens and upgraded central heating systems when complete. The project is approximately 73% complete at the date of this report.

Appointment & Induction of Trustees

The body of Trustees consists of not less than five and not more than ten competent persons who through residence, occupation or employment, or otherwise have special knowledge of the City of Bradford. Trustees are appointed for a term of five years by the Trustees at a special meeting. Any competent Trustee may be reappointed. Induction and training are achieved by meetings and discussions with Trustees and by the provision of appropriate documentation. New Trustees may be sought by advertising, word of mouth or recommendation and selection is a matter for the existing Trustees. There are no nominated Trustees.

Accounting and Reporting Responsibilities

Charity law requires that the Trustees prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the year end and of its incoming resources and resources expended during that year. In preparing those financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently,
- Make judgements and estimates that are reasonable and prudent,
- Follow applicable accounting standards and the Charities SORP, explaining and disclosing any departures in the financial statements and;
- Prepare financial statements on the going concern basis unless it is inappropriate to assume that the Charity will continue on that basis.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time, the financial position of the Charity and to enable them to ensure that the financial statements comply with the relevant legislation. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Charity, to prevent and detect fraud and other irregularities.

Risk Review

The Trustees have assessed the risks faced by the Charity and this is reviewed on a regular basis. The Trustees confirm that procedures are in place to help minimise those risks.

Reserves policy

The Charity pursues a policy which endeavours to maintain unrestricted funds, which are the free reserves of the Charity, at a level that provides adequate cover for the routine cost of management, administration, support costs, cyclical maintenance and day to day repairs and to provide for future major expenditure of an extraordinary nature. At this year end the General Reserve was £483,663 (2022: £486,993)

Designated Reserves were £635,115 (2022: £654,598) and Permanent Endowment was £289,332 (2022: £290,619).

Investment policy

Investment strategy is set by the Trustees and monitored on a regular basis by the sub-committee and the investment managers under a discretionary management agreement. Consideration is given to income requirements, capital growth, risk and the investment managers' view of the market prospects in the medium to long term.

Plans for the Future

The Charity plans to maintain its programme of renovations to improve the quality of housing it offers, providing decent homes for eligible persons at modest cost on an ongoing basis. There are currently no plans for expansion.

Financial Review

The Trust is funded predominantly by residents' maintenance contributions and investment income. It also enjoys a certain amount of income from donations etc. This year has seen a recovery in the market value of our investments. We continue to monitor, review and make appropriate changes to the investments in response to market conditions and our strategy for both income and medium to long term capital growth.

Expenditure on maintenance and repairs remained at a high level, continuing our programme of replacing old central heating systems and refitting bathrooms and kitchens. This expenditure will continue until all the houses have been updated. In addition, the usual day to day business of general repairs and maintenance continues.

From the Financial Statements on page 8 & 9, the summarised position is as follows:

Financial Review Summarised Position	Unrestricted Funds				Permanent Endowment	Total For 2023	Total For 2022
	General Fund	Designated Funds					
		CMF	ERF				
	£	£	£	£			
Fund Balances B/fwd	486,993	346,645	307,953	290,619	1,432,210	1,480,511	
Income	212,073	5,451	6,922	-	224,446	222,974	
Expenditure	(132,099)	(49,934)	(13,849)	(548)	(196,430)	(215,892)	
Transfers	(64,820)	39,888	24,384	548	-	-	
Investment Gains (Losses)	(18,484)	(8,089)	(24,256)	(1,287)	(52,116)	(55,383)	
Fund Balances C/fwd	483,663	333,961	301,154	289,332	1,408,109	1,432,210	

Chairman's Annual Report

For the year ending 31st May 2023

I am pleased to report that Bradford Tradesmen's Homes continue to flourish and the resident's community goes from strength to strength. We have welcomed a number of new residents to the estate during the past 12 months and currently there is only one property vacant, which is currently undergoing renovation.

The Trust continues with its programme of improvement and modernisation with the installation of new central heating. The Trustees have approved the installation of double glazing to all properties. Unfortunately the project has been delayed due to the need to obtain listed building consent from the Local Authority and there have been delays with the contractors obtaining the necessary materials. It is hoped this project will commence before the end of the year.

The gardens continue to be maintained to a very high standard by the dedicated team of Vicky, Terry and Inca and the Trustees thank them for their hard work and commitment. This year they have installed a pond and carried out a number of improvements which have proved popular with the residents.

The residents social committee continues to flourish with many activities taking place including a popular Christmas party and summer garden party.

During this year the Trustees welcomed a new Trustee, Peter Fahy who brings expertise in health and safety matters and has ensured that the trust is compliant with all aspects.

The day-to-day management of the Bradford Tradesmen's Homes is efficiently and effectively undertaken by Darren Broughton and my co-trustees and I am most grateful to him for his commitment, dedication and support to the residents.

Finally I take this opportunity of thanking my Co-Trustees for their continued support and contributions to the effective running of Bradford Tradesmen's Homes.

Ian Underwood

(Chairman)

INDEPENDENT EXAMINERS REPORT
To the Trustees of
THE BRADFORD TRADESMEN'S HOMES

I report on the accounts of the Trust for the year ended 31st May 2023 which are set out on pages 8 to 17.

Respective responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of accounts. The Charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is appropriate.

It is my responsibility to

- Examine the accounts under Section 145 of the Charities Act.
- To follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the Charities Act, and.
- To state whether particular matters have come to my attention.

Basis of Independent Examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts represent a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no material matters have come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 130 of the Charities Act and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act,have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Andrew S Parker *Chartered Accountant (Regulated by the ICAEW)*

16 Foundry Close, Halton, Lancaster, LA2 6FE

1st November 2023

BRADFORD TRADESMEN'S HOMES

Statement of Financial Activities for the year to 31st May 2023

Statement of Financial Activities For the Year Ending 31st May 2023	Notes	Unrestricted Funds			Permanent Endowment **	Total	Total
		General	Designated			For	For
		Fund	CMF *	ERF *		2023	2022
Income from:		£	£	£	£	£	
Donations & legacies	15	4,675	-	-	-	4,675	6,633
Charitable activities	2	194,240	-	-	-	194,240	192,117
Investment income	4	10,968	5,451	6,922	-	23,341	22,056
Other income		2,190	-	-	-	2,190	2,168
Total		212,073	5,451	6,922	-	224,446	222,974
Expenditure on:							
Raising funds	5	333	1,606	2,048	548	4,535	6,745
Charitable activities	6	131,766	48,328	11,801	-	191,895	209,147
Total		132,099	49,934	13,849	548	196,430	215,892
Net Income (Expenditure)		79,974	(44,483)	(6,927)	(548)	28,016	7,082
Transfers between funds		(64,820)	39,888	24,384	548	-	-
Total		15,154	(4,595)	17,457	-	28,016	7,082
Gains (Losses) on:							
Disposal of investments		(23)	(105)	(2,223)	56	(2,295)	20,672
Revaluation of investments		(18,461)	(7,984)	(22,033)	(1,343)	(49,821)	(76,055)
Net Movement in Funds		(3,330)	(12,684)	(6,799)	(1,287)	(24,101)	(48,301)
Reconciliation of Funds:							
Total funds B/fwd		486,993	346,645	307,953	290,619	1,432,210	1,480,511
Total funds C/fwd		483,663	333,961	301,154	289,332	1,408,109	1,432,210

* Designated Reserves - CMF: Cyclical Maintenance Fund ERF: Extraordinary Repair Fund

** Permanent Endowment Fund - See Note 14

There were no recognised surpluses or deficits in the current or preceding years other than those disclosed in the Statement of Financial Activities.

BRADFORD TRADESMEN'S HOMES

Balance Sheet as at 31st May 2023

Balance Sheet As at 31st May 2023	Notes	Unrestricted Funds			Permanent Endowment **	Total For 2023	Total For 2022
		General Fund	Designated Funds				
			CMF *	ERF *			
Fixed Assets		£	£	£	£	£	
Tangible Assets	10	-	-	-	201,529	201,529	
Investments at Market Value	11	261,207	246,452	266,821	195,113	969,593	
Total fixed assets		261,207	246,452	266,821	396,642	1,171,122	
Current Assets							
Debtors	12	13,091	-	-	-	13,091	
Cash at Bank & in hand		213,182	87,509	34,332	(107,310)	227,713	
Total Current Assets		226,273	87,509	34,332	(107,310)	240,804	
Less Current Liabilities							
Falling due within 1 year	13	(3,817)	-	-	-	(3,817)	
Net Current Assets		222,456	87,509	34,332	(107,310)	236,987	
Total Net Assets		483,663	333,961	301,153	289,332	1,408,109	
The funds of the Charity :							
Balance B/fwd		486,993	346,645	307,953	290,619	1,432,210	
Net Movement in the Year		(3,330)	(12,684)	(6,799)	(1,287)	(24,101)	
Total Funds C/fwd		483,663	333,961	301,154	289,332	1,408,109	

The Trustees report and financial statements were approved by the Committee on the 1st November 2023 and signed on its behalf by:

IM Underwood (Chairman)

DD Broughton (Trust Administrator)

BRADFORD TRADESMEN'S HOMES

NOTES *(forming part of the financial statements)*

1. Accounting policies

These financial statements have been prepared in accordance with applicable accounting standards, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (FRS102) (The SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charity has embraced the flexibility offered by clause 4.12 and clauses 4.22 to 4.26 of The SORP in the presentation of the financial statements and notes. The Charity is a public benefit entity. The following accounting policies are applied consistently in dealing with items which are considered material in relation to the Charity's financial statements.

Accounting convention

The financial statements are prepared under the historical cost convention except that freehold property is stated at 1913 valuation plus subsequent improvements at cost, less grants and amounts written off.

Going concern

There are no material uncertainties about the Charity's ability to continue. Income in the recent past has covered all expenditure incurred within a year. There is no indication that this income will not continue in the future. Additionally, there are sufficient reserves to continue for over a year without any income. Some expenditure, particularly on refurbishments, is discretionary in the short term, and could be deferred should the financial need to do so arise.

Social Housing grants

The Social Housing Grant received was used to finance property improvements. The cost of the properties has been reduced by the amount of grant received.

Business Review

This organisation is a charity, registration number 224389 registered in England with the Charity Commission for England and Wales. The principal address of the Charity is:

The Bradford Tradesmen's Homes, Lily Croft, Heaton Road, Bradford BD8 8QY.

The Charity's operations and activities consist of providing almshouse accommodation at affordable cost to elderly eligible persons, thereby enabling them to continue enjoying independent living for as long as they are able.

Tangible fixed assets and depreciation

Freehold land and buildings

The properties are stated at cost. They can only be used as almshouses in furtherance of the Charity's objects, so the Trustees do not consider it appropriate that they be shown at open market value. As the Trustees consider the remaining useful life of the properties to be a minimum of 100 years, no depreciation is provided on the building costs within the financial statements.

Other fixed assets

Other tangible fixed assets are stated at cost. Depreciation is calculated to write off the cost as follows:

Office equipment; Security installations; Digital reception system; Garden Machinery - 25% per annum on cost.

BRADFORD TRADESMEN'S HOMES

NOTES *(forming part of the financial statements)*

Cash at bank and in hand

Cash at bank and in hand includes cash held on deposit only.

Designated Reserves: Cyclical Maintenance Fund (CMF) & Extraordinary Repair Fund (ERF)

The CMF and the ERF are held in a mixture of cash and stock market investments which can be converted to cash as and when required. The cash element is maintained at a level which is adequate to meet short term expenditure and to avoid the sale of investments at inopportune moments. Income from investments representing the CMF and ERF is credited to each fund when received. Each year, these funds also receive a transfer of income from the general fund equal to not less than the minimum annual sums recommended by the Almshouse Association.

Cyclical Maintenance Fund (CMF)

This reserve was established in May 1976 and reflects the charity's responsibility to maintain its properties in good condition in accordance with a planned programme of work.

Extraordinary Repair Fund (ERF)

This reserve was established in June 1971, alongside the introduction of a weekly maintenance contribution from the residents. This reserve provides funds for major repair expenditure that may be required from time to time that is unlikely to attract grant aid.

Restricted funds

The Permanent Endowment fund represents the only restricted fund. This consists of freehold properties (almshouses) and land at 1913 value, plus Legacies which are invested for a mixture of income and capital growth. The income from the investments is available to the Trustees for the maintenance of the properties. Capital gains and losses must be retained within the fund.

Income

Income from investments is credited to its respective fund when received and consists of dividends and interest.

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

Legacies & endowments

Legacies are credited to revenue when received and used at the Trustees' discretion. Endowments are invested for income in accordance with their terms and the income is used at the Trustees' discretion.

Expenditure

Expenditure is accounted for on an accruals basis and includes any related value added tax.

Pension cost

The Trust has a defined contribution auto enrolment pension scheme. Contributions payable to the pension scheme are charged as an expense in the period to they relate.

Support costs

Support costs are allocated to activities as follows: Support costs are allocated in their entirety to the costs of charitable activities.

BRADFORD TRADESMEN'S HOMES
NOTES *(forming part of the financial statements)*

Related party transactions

There are no related party transactions.

Independent Examiner

The Independent Examiners have not undertaken any work for the charity other than the independent examination.

Investments

All investments are valued at market value at the balance sheet date. Any changes in value in the year are reported in the Statement of Financial Activities and historical costs are disclosed separately by way of a note. Realised gains / losses are calculated as the difference between sale proceeds and the market value at the beginning of the period of account. Unrealised gains / losses represent the annual movement in portfolio values in the year.

Prepayments and accrued income

Prepayments are recognised when the associated payment has been made, until the associated goods or services have been received.

Accrued income is recognised as the charity becomes entitled to it and is measured at fair value.

Creditors and provisions for liabilities

Creditors and provisions are recognised where there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount after allowing for any trade discounts due.

BRADFORD TRADESMEN'S HOMES
NOTES *(forming part of the financial statements)*

2. Maintenance contributions	2023	2022
<i>The trust collected maintenance contributions from 45 houses</i>	£	£
Maximum gross contributions	215,280	215,280
Less voids	(21,040)	(23,163)
Net contributions received	<u>194,240</u>	<u>192,117</u>

3. Staff numbers and costs	2023	2022
The staff costs were as follows:	£	£
Salaries and wages	75,594	68,952
Social security costs	415	988
Employer's pension contribution	1,523	1,359
	<u>77,532</u>	<u>71,299</u>

The average number of employees in the year was 4 (2022: 4).

No employees received emoluments in excess of £60,000.

No Trustees received any remuneration or expenses payments.

Staff costs, including pension contributions, are allocated to charitable activities within the Unrestricted General Fund.

The key management personnel of the Charity are the Trust Administrator and the Groundsman/Gardener who are required under the terms of their employment to occupy on-site living accommodation provided by the charity. The value of benefit associated with the provision of this accommodation for the years is £13,709 in total for 2021 (2022: £13,709) and is considered to be part of their remuneration.

4. Investment Income	[Unrestricted Funds]			Permanent	Total	Total
	Revenue [Designated Funds ]						Endowmnt	For	For
	Account	*CMF	*ERF	(Note 14)	2023	2022
UK Stock Exchange	£	£	£	£	£	£
<i>Fixed interest income</i>	2,633	1,374	2,149	-	6,156	4,299
<i>Dividend income</i>	7,556	4,077	4,772	-	16,405	17,704
<i>Interest on cash deposits</i>	779	-	-	-	779	53
Totals	<u>10,968</u>	<u>5,451</u>	<u>6,921</u>	<u>-</u>	<u>23,340</u>	<u>22,056</u>

BRADFORD TRADESMEN'S HOMES
NOTES *(forming part of the financial statements)*

5. Analysis of Expenses	Unrestricted Funds			Permnt	Total	Total
	Revenue [	Endowment	]	Endowmt	For	For
	Account	*CMF	*ERF	Note 14	2023	2022
Cost of Raising Funds	£	£	£	£	£	£
Investment management	333	1,606	2,048	548	4,535	6,745

6. Charitable Activities Costs

	Direct Costs	Grant Funding of Activities	Support Costs	Total For 2023	Total For 2022
	£	£	£	£	£
Provision of Almshouses	182,946	4,600	4,349	191,895	209,147

7. Direct Costs of Charitable Activities

	2023	2022
	£	£
Staff costs (Note 3)	77,532	71,299
Repairs & maintenance	58,078	68,445
Upkeep of grounds	5,862	12,733
Rates & water	20,524	20,341
Insurance	10,631	9,286
Gas & electricity	7,526	7,996
Printing Stationery Publication	128	282
Telephone & postage	1,501	1,485
150 Years Celebration	-	30
Other expenses	1,164	462
Total	182,946	192,359

8. Grants Payable

The total grants paid to individuals during the year was as follows:

	2023	2022
	£	£
Other Grants	4,600	4,400

Grants to individuals are made in order to further our charitable objectives, supporting the beneficiaries of the charity. These are a small gift at Christmas in order to ease the pressures which people can face during this period. No individual received more than £100.

BRADFORD TRADESMEN'S HOMES
NOTES *(forming part of the financial statements)*

9. Support Costs

	Management	Governance Costs	2023	2022
	£	£	£	£
Independent Examiner	-	1,920	1,920	1,965
Professional fees	-	894	894	9,450
Advertising	1,192	343	1,535	973
Provision of almshouses	1,192	3,157	4,349	12,388

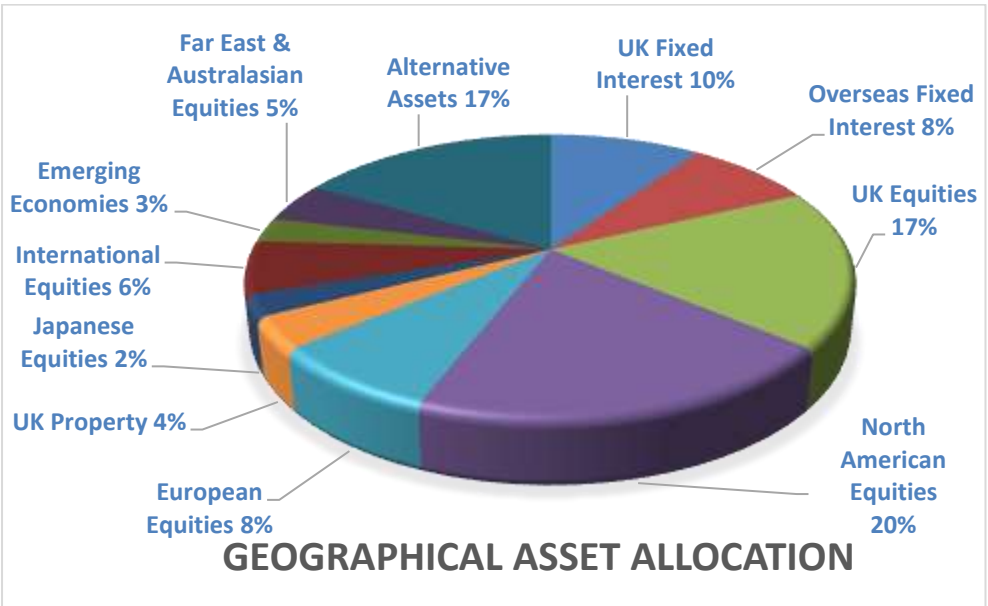
The Charity spent £28,355 on refurbishing one vacant property and finishing another (2022: £40,355 on three vacant properties) prior to re-occupation. This ranged from new central heating systems, refitting bathrooms and redecorating throughout. The work done ensures that the properties are brought to a decent, modern standard and will not require further work other than incidental repairs and maintenance for many years.

10. Tangible Assets:

	Cost or Valuation bf	Less Social Housing Grant	Less Depre- ciation	Net Book Value 2023	Net Book Value 2022
	£	£	£		
Freehold land & buildings	1,175,787	(959,631)	(14,627)	201,529	201,529
Office equipment	16,325	-	(16,325)	-	-
Security installations	91,076	-	(91,076)	-	-
Digital reception system	22,406	-	(22,406)	-	-
Garden equipment	1,250	-	(1,250)	-	-
Total	1,306,844	(959,631)	(145,684)	201,529	201,529

BRADFORD TRADESMEN'S HOMES
NOTES *(forming part of the financial statements)*

11. UK & Other Investments	[Unrestricted Funds]			Permnt	Total
	Revenue	*CMF	*ERF	Endwmt	2023
	£	£	£	£	£
Market value 1st June 2022	296,523	267,046	300,401	201,598	1,065,568
<i>Less disposals</i>	(46,109)	(29,058)	(27,995)	(18,666)	(121,828)
<i>Additions at cost</i>	29,254	16,447	16,448	13,523	75,672
<i>Gain / (Loss) on revaluation</i>	(18,461)	(7,983)	(22,033)	(1,342)	(49,819)
Market Value 31st May 2023	261,207	246,452	266,821	195,113	969,593
Investments at Cost	261,062	231,647	257,760	206,079	956,548
Analysis: Listed investments					
Fixed interest	46,454	37,498	54,197	36,149	174,298
Other investments	214,753	208,954	212,624	158,964	795,295
Total	261,207	246,452	266,821	195,113	969,593



12. Debtors due within 1 year	2023	2022
	£	£
Accounts receivable	934	673
Prepayments	12,157	10,075
Accrued Income	-	847
	<u>13,091</u>	<u>11,595</u>

13. Creditors due within 1 year

Trade creditors	718	1,336
Accrued expenses	3,100	5,657
	<u>3,818</u>	<u>6,993</u>

14. Permanent Endowment Fund

	£
Freehold Property at 1913 value, plus improvements at cost, less grants.	201,529
Shuttleworth Hall Endowment Original Transfer Value (2000)	24,384
Ellis Smethurst Endowment Original Transfer Value (2006)	24,134
	<u>250,047</u>
Capital gains / (losses) & retained income to 31 st May 2022	(8,457)
Capital gains / (losses) & retained income for the year to 31 st May 2023	<u>(1,286)</u>
Total Permanent Endowment as at 31st May 2023	<u>289,333</u>

15. List of legacies, grants and donations

	2023	2022
	£	£
Fred Towler Trust	4,000	4,000
Brecks Property Ltd	-	-
Residents' Social Committee	675	2,633
	<u>4,675</u>	<u>6,633</u>



Pictures indicating the interior of a typical almshouse at the Bradford Tradesmen's Homes







BRADFORD TRADESMEN'S HOMES

England & Wales - Charity number 224389

Accounts

BRADFORD TRADESMEN'S HOMES



Trustees' Annual Report & Financial Statements 2022

Registered Charity No. 224389

**Lily Croft
Heaton Road
Bradford BD8 8QY**



Houses 16-24 above - Houses 7-15 below





BRADFORD TRADESMEN'S HOMES

A Short History

The charity known as the Bradford Tradesmen's Homes was inaugurated in the year 1865. The object of its Founders was to erect and maintain at least 30 dwelling houses for elderly tradesmen and others, who had at one time occupied a good position in society but through financial reverses in life were no longer able to support themselves by their own resources.

An excellent site was purchased at Lily Croft, Manningham, and in September 1867 the foundation stone was laid by Sir Titus Salt, Bart., who gave the munificent sum of 2,000 guineas and this, with other donations, enabled the original design of three blocks and the Chapel to be completed, at the cost of £15,272. In addition, in 1867, the building which houses the office and administrator's accommodation was built by

Miss Rawson of Nydd Hall in memory of her father Benjamin Rawson, Lord of the Manor of Bradford. During 1877 and 1878 a fourth block of thirteen houses was erected by Mrs Eliza Wright in memory of her husband, the late Mr Isaac Wright and their son, the late Mr Henry Wright, at the cost of £5,209. Mr Cockshott Wright also gave £1,000, the interest on which was to be used to keep in repair the thirteen houses built by his mother.



In May 1997, the charity known as The William Armitage Pearce Homes merged with The Bradford Tradesmen's Homes and their three bungalows at Lily Croft became part of the Bradford Tradesmen's Homes making a total of 47 dwellings plus the Chapel.

The estate is approached by a tree lined drive leading from Heaton Road. The houses enclose a quadrangle, containing lawns and flower beds divided by carriage drives, with a small garden in front of each house. The Chapel, with seating accommodation for three hundred people, is in the centre of the northern block; it has been enriched by beautiful stained-glass windows to the memories of the late Sir Titus Salt, Bart., Messrs. Henry Harris, Benjamin Briggs Popplewell, James Rhodes, Thomas Buck, Isaac Wright and Henry Brown. The tower clock was installed in 1897 by Mrs James Drummond in memory of her husband. Subsequently through the generosity of Mr Kenneth Whitehead, for many years a member of the committee, the clock was converted to electrical movement.

A renovation scheme started in 1935 but interrupted during the war years, continued within the limits of financial constraints until its completion in 1966. By this time the old outside WCs had been demolished and each house now had the benefit of everyday amenities such as electric light, new kitchen ranges, hot and cold running water, wash basins, baths and inside WC.



Between 1968 and 1969 the Chapel and twenty-eight houses required some extensive work to eradicate both wet and dry rot and sadly, other amenity improvements envisaged by the Committee had to be postponed. It would be a further seventeen years before modern bathrooms and kitchens were finally installed in all houses. By this time the on-going costs of

repairs, maintenance and necessary improvements had escalated beyond the limited resources available to the Trust. Consequently, a landmark decision was taken at an Extraordinary General Meeting held on 3rd March 1971 when it was resolved that as a condition of occupancy the Residents would be required to pay a weekly sum towards the cost of maintaining the Homes and the essential services. It was resolved that a Weekly Maintenance Levy would be introduced with effect from 6th June 1971 at the initial rate of £1.50 per week for each house, to be reviewed annually. It was also agreed that an emergency repair fund be established.

Between 1981 and 1986 the 43 houses were refurbished. Bathrooms, modern kitchens and gas central heating/hot water systems were installed in all houses. Outside, the chimneys and roofs were rebuilt, the external stonework cleaned, and buildings were damp proofed. The cost, which exceeded £860,000, was mainly funded by a Housing Improvement Grant. In 1988/89 improvements were made to the



Chapel by adding a kitchen and cloakrooms and installing new heating and lighting systems. On 28th February 1989 the refurbished Chapel was officially opened by Sir Anthony Salt, the great, great grandson of Sir Titus.

In 1997, the Chapel tower and Clock which had deteriorated over the years needed restoration. During the restoration a bell was discovered in the upper chamber of the tower and this too was restored to full working order. A plaque has been placed in the Chapel to mark this memorable occasion and as a tribute to Mr Peter Footit for his excellent work in restoring the Tower and The Clock.

In September 2018 the trustees and administrator organised a special garden party for all the residents, family and friends to help them celebrate 150 successful years of The Bradford Tradesmen's Homes, something that was a huge success and thoroughly enjoyed by all.

THE BRADFORD TRADESMEN'S HOMES

Report of the Trustees for the year ending 31st May 2022

Legal, Administrative and Governance Information

<i>Registered Charity Name</i>	Bradford Tradesmen's Homes
<i>Registered Office</i>	Lily Croft, Heaton Road, Bradford BD8 8QY
<i>Telephone</i>	01274 543022
<i>Email</i>	admin.bth@btconnect.com
<i>Charity Commission Scheme</i>	Registration Number 224389
<i>Governor</i>	The Lord Mayor of Bradford

The Body of Trustees

	Mr I. M. Underwood (<i>Chairman</i>)
	Miss B. Craig
	Mrs J. F. Carter
	Mr C. W. D. Sutcliffe O.B.E. D.L.
	Mr P Alexander (from 27 th April 2022)
<i>Trust Administrator</i>	Mr D. D. Broughton
<i>Investment Sub-Committee</i>	Mr D. Sutcliffe
	Mr D. D. Broughton
	Miss B. Craig
	Mrs J. F. Carter
<i>Bankers</i>	Barclays Bank plc
<i>Investment Advisers</i>	Investec Wealth & Investment Limited
<i>Independent Examiner</i>	Daniel Dufton, Chartered Accountant

Structure, Governance and Management

Bradford Tradesmen's Homes (the Charity) is an unincorporated charity governed in accordance with a Charity Commission Scheme dated 18th June 1997 as amended by a Charity Commission Scheme of 18th December 2014. The Charity is under the control of voluntary Trustees and the day-to-day administration is carried out by the Trust Administrator.

Objects and activities for the public benefit

The Charity's main activity is the provision of almshouse accommodation for eligible elderly persons. The eligibility criteria are defined in the governing scheme. The buildings are maintained in good repair and condition, providing a decent standard of housing for the residents and the Chapel is used as a community hall for their use, where various social functions are held for the benefit of residents, their families and friends. The Charity has enabled 60-70 residents to live independently in low-cost housing with facilities for social activity, thereby helping to relieve the strain on public sector housing stock. The Trustees have referred to the Charity Commission's

guidance on public benefit and have complied with the duty in section 17(5) of the Charities Act 2011.

Achievements and Performance

The Charity's principal objective is to provide decent homes for eligible persons at a cost which is significantly below open market rents for similar properties. We estimate that the maintenance contribution payable by our residents is approximately 70% to 75% of the rent charged for similar properties on the open market and this has enabled 60-70 residents to continue to live independently. The Charity endeavours to maintain full occupancy of its almshouses as far as possible, despite the work programme and the inevitable turnover of incoming and outgoing residents. This year we managed to achieve an occupancy level of 89.24% (2021: 90.84%). The Charity's almshouses are predominantly Grade II listed buildings. These present challenges when considering improvements, renovations, repairs and maintenance. We have an ongoing programme of works which will result in all houses having new bathrooms, kitchens and upgraded central heating systems when complete. The project is approximately 80% (2021: 75%) complete at the date of this report.

Appointment & Induction of Trustees

The body of Trustees consists of not less than five and not more than ten competent persons who through residence, occupation or employment, or otherwise have special knowledge of the City of Bradford. Trustees are appointed for a term of five years by the Trustees at a special meeting. Any competent Trustee may be reappointed. Induction and training are achieved by meetings and discussions with Trustees and by the provision of appropriate documentation. New Trustees may be sought by advertising, word of mouth or recommendation and selection is a matter for the existing Trustees. There are no nominated Trustees.

Accounting and Reporting Responsibilities

Charity law requires that the Trustees prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the year end and of its incoming resources and resources expended during that year. In preparing those financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently,
- Make judgements and estimates that are reasonable and prudent,
- Follow applicable accounting standards and the Charities SORP, explaining and disclosing any departures in the financial statements and;
- Prepare financial statements on the going concern basis unless it is inappropriate to assume that the Charity will continue on that basis.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time, the financial position of the Charity and to enable them to ensure that the financial statements comply with the relevant legislation. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Charity, to prevent and detect fraud and other irregularities.

Risk Review

The Trustees have assessed the risks faced by the Charity and this is reviewed on a regular basis. The Trustees confirm that procedures are in place to help minimise those risks.

Reserves policy

The Charity pursues a policy which endeavours to maintain unrestricted funds, which are the free reserves of the Charity, at a level that provides adequate cover for the routine cost of management, administration, support costs, cyclical maintenance and day to day repairs and to provide for future major expenditure of an extraordinary nature. At this year end the General Reserve was £488,945 (2021: £497,781) Designated Reserves were £654,598 (2021: £683,654) and Permanent Endowment was £290,619 (2021: £299,076).

Investment policy

Investment strategy is set by the Trustees and monitored on a regular basis by the sub-committee and the investment managers under a discretionary management agreement. Consideration is given to income requirements, capital growth, risk and the investment managers' view of the market prospects in the medium to long term.

Plans for the Future

The Charity plans to maintain its programme of renovations to improve the quality of housing it offers, providing decent homes for eligible persons at modest cost on an ongoing basis. There are currently no plans for expansion.

Financial Review

The Trust is funded predominantly by residents' maintenance contributions and investment income. It also enjoys a certain amount of income from donations etc. This year has seen a recovery in the market value of our investments. We continue to monitor, review and make appropriate changes to the investments in response to market conditions and our strategy for both income and medium to long term capital growth.

Expenditure on maintenance and repairs remained at a high level, continuing our programme of replacing old central heating systems and refitting bathrooms and kitchens. This expenditure will continue until all the houses have been updated. In addition, the usual day to day business of general repairs and maintenance continues.

From the Financial Statements on page 8 & 9, the summarised position is as follows:

Financial Review Summarised Position	Unrestricted Funds			Permanent Endowment	Total For 2022	Total For 2021
	General	Designated Funds				
	Fund	CMF	ERF			
	£	£	£	£	£	£
Fund Balances B/fwd	497,781	354,667	328,987	299,076	1,480,511	1,295,378
Income	210,187	5,600	7,187	-	222,974	229,643
Expenditure	(135,418)	(58,082)	(21,771)	(621)	(215,892)	(187,932)
Transfers	(64,272)	39,888	24,384	-	-	-
Investment Gains/(Losses)	(21,285)	4,572	(30,834)	(7,836)	(55,383)	143,422
Fund Balances C/fwd	486,993	346,645	307,953	290,619	1,432,210	1,480,511

Chairman's Annual Report

For the year ending 31st May 2022

This is my first report as Chairman having taken over from my predecessor David Sutcliffe at the Annual Meeting on 3rd November 2021. On behalf of my Co-Trustees I should like to record our grateful thanks to David for his commitment and dedication to Bradford Tradesmen's Homes over many years and his continued wise counsel.

In April 2022 Peter Alexander was elected as a new Trustee. Peter is a Magistrate and brings a wealth of experience to the Board.

Following the challenges of the Covid Pandemic Bradford Tradesmen's Homes has flourished with new residents joining the community. The gardens and grounds have been maintained to a very high standard by our dedicated team of Vicky, Terry and Inca. Their hard work is greatly appreciated by the residents and visitors. My Co-Trustees and I thank them for all they do.

The day-to-day management of Bradford Tradesmen's Homes continues to be efficiently and effectively undertaken by Darron Broughton and my Co-Trustees and I thank him for his commitment and support and dedication to the residents.

In these difficult economic times, the Trustees recognize the effects of the increases in the cost of living, particularly with energy costs, one of the reasons the trust decided not to implement the usual maintenance contribution increase this year. The Trustees as part of the management of the estate have instigated a scheme of improving fuel efficiency by a program of replacing central heating boilers where appropriate with modern fuel-efficient boilers as well as the installation of double glazing.

Finally, may I thank my Co-Trustees for their valuable support and contributions which has enabled Bradford Tradesmen's Homes to continue to flourish.

Ian Underwood
(Chairman)

INDEPENDENT EXAMINERS REPORT
To the Trustees of
THE BRADFORD TRADESMEN'S HOMES

I report on the accounts of the Trust for the year ended 31st May 2022 which are set out on the following pages.

Respective responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of accounts. The Charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is appropriate.

It is my responsibility to

- Examine the accounts under Section 145 of the Charities Act.
- To follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the Charities Act), and.
- To state whether particular matters have come to my attention.

Basis of Independent Examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts represent a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no material matters have come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 130 of the Charities Act and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act,have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Daniel Dufton *Chartered Accountant (Regulated by the ICAEW)*

Whitesides, Lister House, Lister Hill, Horsforth, Leeds LS18 5AZ
9th November 2022

BRADFORD TRADESMEN'S HOMES

Statement of Financial Activities for the year to 31st May 2022

Statement of Financial Activities For the Year Ending 31st May 2022	Notes	Unrestricted Funds			Permanent Endowment**	Total For 2022	Total For 2021
		General	Designated				
		Fund	CMF *	ERF *			
		£	£	£	£	£	£
Income from:							
Donations & legacies	15	6,633	-	-	-	6,633	7,450
Charitable activities	2	192,117	-	-	-	192,117	194,542
Investment income	4	9,269	5,600	7,187	-	22,056	25,641
Other income		2,168	-	-	-	2,168	2,010
Total		210,187	5,600	7,187	-	222,974	229,643
Expenditure on:							
Raising funds	5	2,026	1,746	2,352	621	6,745	5,964
Charitable activities	6	133,392	56,336	19,419	-	209,147	181,968
Total		135,418	58,082	21,771	621	215,892	187,932
Net Income (Expenditure)		74,769	(52,482)	(14,584)	(621)	7,082	41,711
Transfers between funds		(64,272)	39,888	24,384	-	-	-
Total		10,497	(12,594)	9,800	(621)	7,082	41,711
Gains/(Losses) on:							
Disposal of investments		6,045	5,334	6,542	2,751	20,672	11,026
Revaluation of investments		(27,330)	(762)	(37,376)	(10,587)	(76,055)	132,396
Net Movement in Funds		(10,788)	(8,022)	(21,034)	(8,457)	(48,301)	185,133
Reconciliation of Funds:							
Total funds B/fwd		497,781	354,667	328,987	299,076	1,480,511	1,295,378
Total funds C/fwd		486,993	346,645	307,953	290,619	1,432,210	1,480,511

* Designated Reserves - CMF: Cyclical Maintenance Fund ERF: Extraordinary Repair Fund

** Permanent Endowment Fund - See Note 14

There were no recognised surpluses or deficits in the current or preceding years other than those disclosed in the Statement of Financial Activities.

BRADFORD TRADESMEN'S HOMES

Balance Sheet as at 31st May

Balance Sheet As at 31st May	Notes	Unrestricted Funds			Permanent Endowment **	Total	Total
		General	Designated Funds			For	For
		Fund	CMF *	ERF *		2022	2021
Fixed Assets		£	£	£	£	£	
Tangible Assets	10	-	-	-	201,529	201,529	
Investments at Market Value	11	400,895	286,466	301,425	85,073	1,073,859	
Total fixed assets		400,895	286,466	301,425	286,602	1,335,846	
Current Assets							
Debtors	12	11,595	-	-	-	9,052	
Cash at Bank & in hand		81,496	60,179	6,528	4,017	138,273	
Total Current Assets		93,091	60,179	6,528	4,017	147,325	
Less Current Liabilities							
Falling due within 1 year	13	(6,993)	-	-	-	(2,660)	
Net Current Assets		86,098	60,179	6,528	4,017	144,665	
Total Net Assets		486,993	346,645	307,953	290,619	1,480,511	
The funds of the Charity :							
Balance B/fwd		497,781	354,667	328,987	299,076	1,295,378	
Net Movement in the Year		(10,788)	(8,022)	(21,034)	(8,457)	185,133	
Total Funds C/fwd		486,993	346,645	307,953	290,619	1,480,511	

The Trustees report and financial statements were approved by the Committee on the 9th November 2022 and signed on its behalf by:

I Underwood (*Chairman*)

DD Broughton (*Trust Administrator*)

BRADFORD TRADESMEN'S HOMES

NOTES *(forming part of the financial statements)*

I. Accounting policies

These financial statements have been prepared in accordance with applicable accounting standards, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (FRS102) (The SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charity has embraced the flexibility offered by clause 4.12 and clauses 4.22 to 4.26 of The SORP in the presentation of the financial statements and notes. The Charity is a public benefit entity. The following accounting policies are applied consistently in dealing with items which are considered material in relation to the Charity's financial statements.

Accounting convention

The financial statements are prepared under the historical cost convention.

Going concern

There are no material uncertainties about the Charity's ability to continue. Income in the recent past has covered all expenditure incurred within a year. There is no indication that this income will not continue in the future. Additionally, there are sufficient reserves to continue for over a year without any income. Some expenditure, particularly on refurbishments, is discretionary in the short term, and could be deferred should the financial need to do so arise.

Social Housing grants

The Social Housing Grant received was used to finance property improvements. The cost of the properties has been reduced by the amount of grant received.

Business Review

This organisation is a charity, registration number 224389 registered in England with the Charity Commission for England and Wales. The principal address of the Charity is:
The Bradford Tradesmen's Homes, Lily Croft, Heaton Road, Bradford BD8 8QY.

The Charity's operations and activities consist of providing almshouse accommodation at affordable cost to elderly eligible persons, thereby enabling them to continue enjoying independent living for as long as they are able.

Tangible fixed assets and depreciation

Freehold land and buildings

The properties are stated at cost. They can only be used as almshouses in furtherance of the Charity's objects, so the Trustees do not consider it appropriate that they be shown at open market value. As the Trustees consider the remaining useful life of the properties to be a minimum of 100 years, no depreciation is provided on the building costs within the financial statements.

Other fixed assets

Other tangible fixed assets are stated at cost. Depreciation is calculated to write off the cost as follows:

Office equipment; Security installations; Digital reception system; Garden Machinery - 25% per annum on cost.

BRADFORD TRADESMEN'S HOMES

NOTES *(forming part of the financial statements)*

Cash at bank and in hand

Cash at bank and in hand includes cash held on deposit only.

Designated Reserves: Cyclical Maintenance Fund (CMF) & Extraordinary Repair Fund (ERF)

The CMF and the ERF are held in a mixture of cash and stock market investments which can be converted to cash as and when required. The cash element is maintained at a level which is adequate to meet short term expenditure and to avoid the sale of investments at inopportune moments. Income from investments representing the CMF and ERF is credited to each fund when received. Each year, these funds also receive a transfer of income from the general fund equal to not less than the minimum annual sums recommended by the Almshouse Association.

Cyclical Maintenance Fund (CMF)

This reserve was established in May 1976 and reflects the charity's responsibility to maintain its properties in good condition in accordance with a planned programme of work.

Extraordinary Repair Fund (ERF)

This reserve was established in June 1971, alongside the introduction of a weekly maintenance contribution from the residents. This reserve provides funds for major repair expenditure that may be required from time to time that is unlikely to attract grant aid.

Restricted funds

The Permanent Endowment fund represents the only restricted fund. This consists of freehold properties (Almshouses) and land at 1913 value, plus Legacies which are invested for a mixture of income and capital growth. The income from the investments is available to the Trustees for the maintenance of the properties. Capital gains and losses must be retained within the fund.

Income

Income from investments is credited to its respective fund when received and consists of dividends and interest.

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

Legacies & endowments

Legacies are credited to revenue when received and used at the Trustees' discretion. Endowments are invested for income in accordance with their terms and the income is used at the Trustees' discretion.

Expenditure

Expenditure is accounted for on an accruals basis and includes any related value added tax.

Pension cost

The Trust has a defined contribution auto enrolment pension scheme. Contributions payable to the pension scheme are charged as an expense in the period to they relate.

Support costs

Support costs are allocated to activities as follows: Support costs are allocated in their entirety to the costs of charitable activities.

BRADFORD TRADESMEN'S HOMES
NOTES *(forming part of the financial statements)*

Related party transactions

There are no related party transactions.

Investments

All investments are valued at market value at the balance sheet date. Any changes in value in the year are reported in the Statement of Financial Activities and historical costs are disclosed separately by way of a note. Realised gains / losses are calculated as the difference between sale proceeds and the market value at the beginning of the period of account. Unrealised gains / losses represent the annual movement in portfolio values in the year.

Prepayments and accrued income

Prepayments are recognised when the associated payment has been made, until the associated goods or services have been received.

Accrued income is recognised as the charity becomes entitled to it and is measured at fair value.

Creditors and provisions for liabilities

Creditors and provisions are recognised where there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount after allowing for any trade discounts due.

BRADFORD TRADESMEN'S HOMES
NOTES *(forming part of the financial statements)*

2. Maintenance contributions	2022	2021
<i>The trust collected maintenance contributions from 45 houses</i>	£	£
Maximum gross contributions	215,280	214,238
Less voids	(23,163)	(19,696)
Net contributions received	<u>192,117</u>	<u>194,542</u>
3. Staff numbers and costs	2022	2021
The staff costs were as follows:	£	£
Salaries and wages	68,952	59,709
Social security costs	988	1,241
Employer's pension contribution	1,359	1,339
	<u>71,299</u>	<u>62,289</u>

The average number of employees in the year was 4 (2021: 2).

No employees received emoluments in excess of £60,000.

No Trustees received any remuneration or expenses payments.

Staff costs, including pension contributions, are allocated to charitable activities within the Unrestricted General Fund.

The key management personnel of the Charity are the Trust Administrator and the Groundsman/Gardener who are required under the terms of their employment to occupy on-site living accommodation provided by the charity. The value of benefit associated with the provision of this accommodation for the years is £13,709 in total for 2022 (2021: £13,441) and is considered to be part of their remuneration.

4. Investment Income	[Unrestricted Funds]			Permanent	Total	Total
	Revenue [Designated Funds]			Endowmnt	For	For
	Account	*CMF	*ERF	(Note 14)	2022	2021
	£	£	£	£	£	£
UK Stock Exchange						
<i>Fixed interest income</i>	1,482	1,052	1,765	-	4,299	4,801
<i>Dividend income</i>	7,734	4,548	5,422	-	17,704	20,815
<i>Interest on cash deposits</i>	53	-	-	-	53	25
Totals	<u>9,269</u>	<u>5,600</u>	<u>7,187</u>	<u>-</u>	<u>22,056</u>	<u>25,641</u>

BRADFORD TRADESMEN'S HOMES
NOTES *(forming part of the financial statements)*

5. Analysis of Expenses [	Unrestricted Funds			Permnt	Total For 2022	Total For 2021
	Revenue [	Endowment		Endowmt		
	Account	*CMF	*ERF	Note 14		
Cost of Raising Funds	£	£	£	£	£	£
Investment management	2,026	1,746	2,352	621	6745	5,964

6. Charitable Activities Costs

	Direct Costs	Grant Funding of Activities	Support Costs	Total For 2022	Total For 2021
	£	£	£	£	£
Provision of Almshouses	192,359	4,400	12,388	209,147	181,968

7. Direct Costs of Charitable Activities

	2022 £	2021 £
Staff costs (Note 3)	71,299	62,289
Repairs & maintenance	68,445	58,696
Upkeep of grounds	12,733	12,965
Rates & water	20,341	18,800
Insurance	9,286	8,862
Gas & electricity	7,996	7,827
Printing Stationery Publication	282	121
Telephone & postage	1,485	1,350
Travel expenses	30	-
Other expenses	462	631
Total	192,359	171,541

8. Grants Payable

The total grants paid to individuals during the year was as follows:

	2022 £	2021 £
Other Grants	4,400	5,300

Grants to individuals are made in order to further our charitable objectives, supporting the beneficiaries of the charity. These are a small gift at Christmas in order to ease the pressures which people can face during this period. No individual received more than £100.

BRADFORD TRADESMEN'S HOMES
NOTES *(forming part of the financial statements)*

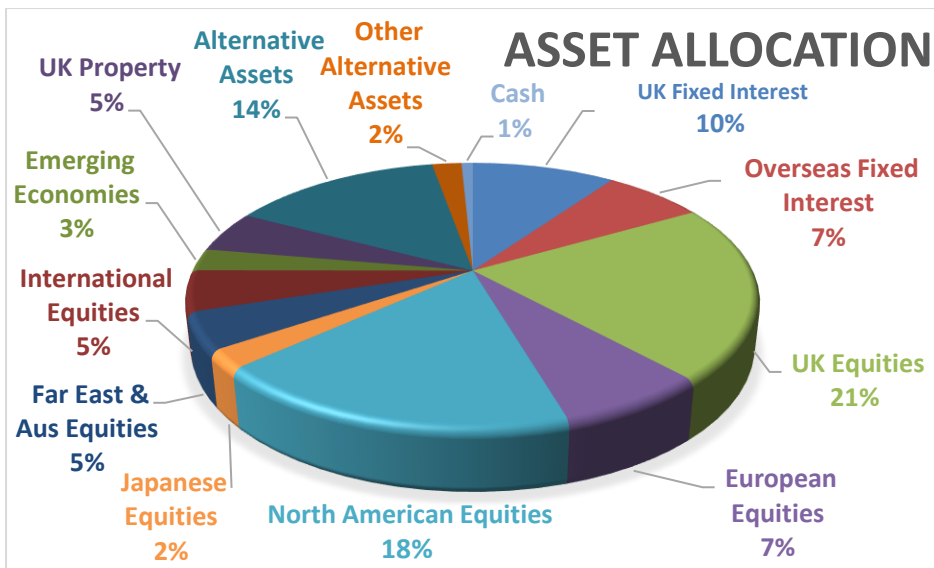
9. Support Costs

	Management	Governance Costs	2022	2021
	£	£	£	£
Independent Examiner	-	1,965	1,965	1,826
Professional fees	-	9,450	9,450	487
Advertising	973	-	973	2,814
Provision of almshouses	973	11,415	12,388	5,127

The Charity spent £40,355 on refurbishing three vacant properties (2021: £28,025 on two vacant properties) prior to re-occupation. This ranged from new central heating systems, refitting bathrooms and redecorating throughout. The work done ensures that the properties are brought to a decent, modern standard and will not require further work other than incidental repairs and maintenance for many years.

10. Tangible Assets:

	Cost bf	Less Social Housing Grant	Less Depre- ciation	Net Book Value 2022	Net Book Value 2021
	£	£	£		
Freehold land & buildings	1,175,787	(959,631)	(14,627)	201,529	201,529
Office equipment	16,325	-	(16,325)	-	-
Security installations	91,076	-	(91,076)	-	-
Digital reception system	22,406	-	(22,406)	-	-
Garden equipment	1,250	-	(1,250)	-	-
Total	1,306,844	(959,631)	(145,684)	201,529	201,529



BRADFORD TRADESMEN'S HOMES NOTES *(forming part of the financial statements)*

11. UK & Other Investments	[Unrestricted Funds]			Permnt	Total
	Revenue	*CMF	*ERF	Endwmt	2022
	£	£	£	£	£
Market value 1st June 2021	319,389	268,318	327,189	110,385	1,025,281
<i>Less disposals</i>	(183,834)	(195,393)	(186,866)	(76,778)	(642,871)
<i>Additions at cost</i>	188,298	194,883	197,454	178,578	759,213
<i>Gain / (Loss) on revaluation</i>	(27,330)	(762)	(37,376)	(10,587)	(76,055)
<i>Cash held for Investment</i>	104,372	19,421	1,023	(116,525)	8,291
	<u>400,895</u>	<u>286,467</u>	<u>301,424</u>	<u>85,073</u>	<u>1,073,859</u>
Market Value 31st May 2022					
Investments at Cost	<u>263,928</u>	<u>238,152</u>	<u>263,558</u>	<u>204,413</u>	<u>970,051</u>
Analysis: Listed investments					
Fixed interest	47,779	38,301	56,406	36,728	179,214
Other investments	248,744	228,745	243,995	164,870	886,354
Cash held for Investment	104,372	19,421	1,023	(116,525)	8,291
Total	<u>400,895</u>	<u>286,467</u>	<u>301,424</u>	<u>85,073</u>	<u>1,073,859</u>

12. Debtors due within 1 year

	2022	2021
	£	£
Accounts receivable	673	3,885
Prepayments	10,075	5,167
Accrued Income	847	-
	<u>11,595</u>	<u>9,052</u>

13. Creditors due within 1 year

Trade creditors	1,336	717
Accrued expenses	5,657	1,943
	<u>6,993</u>	<u>2,660</u>

14. Permanent Endowment Fund

	£
Freehold Property at 1913 value, plus improvements at cost, less grants.	201,529
Shuttleworth Hall Endowment Original Transfer Value (2000)	24,384
Ellis Smethurst Endowment Original Transfer Value (2006)	<u>24,134</u>
	250,047
Capital gains / (losses) & retained income for the year to 31 st May 2021	49,029
Capital gains / (losses) & retained income for the year to 31 st May 2022	<u>(8,457)</u>
Total Permanent Endowment as at 31st May 2022	<u>290,619</u>

15. List of legacies, grants and donations

	2022	2021
	£	£
Fred Towler Trust	4,000	4,000
Brecks Property Ltd	-	100
Residents' Social Committee	2,633	550
Mr David Sutcliffe	-	300
ShareGift	-	2,500
	<u>6,633</u>	<u>7,450</u>



Pictures indicating the interior of a typical almshouse at the Bradford Tradesmen's Homes







BRADFORD TRADESMEN'S HOMES

England & Wales - Charity number 224389

Accounts

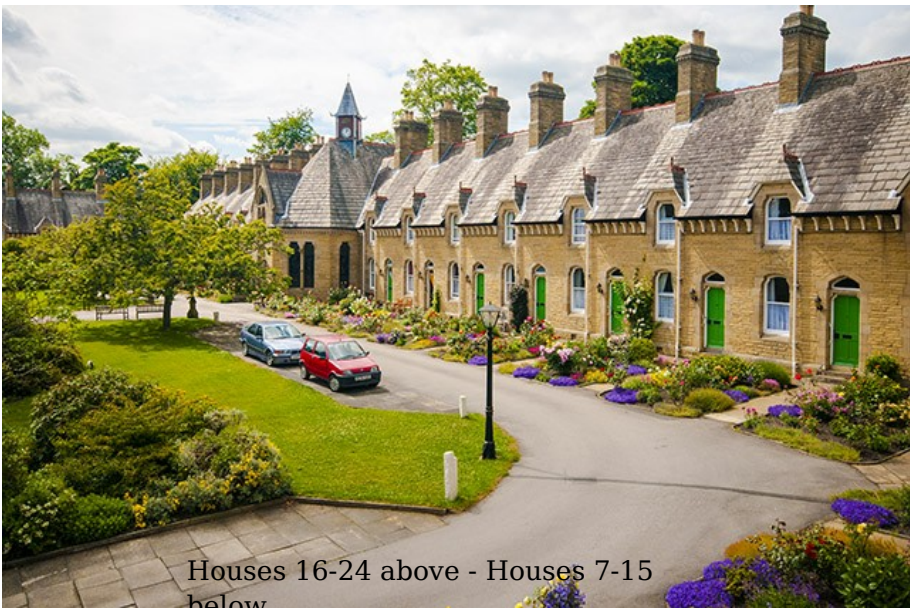
BRADFORD TRADESMEN'S HOMES



Trustees' Annual Report & Financial Statements 2021

Registered Charity No. 224389

**Lily Croft
Heaton Road
Bradford BD8 8QY**



Houses 16-24 above - Houses 7-15
below



BRADFORD TRADESMEN'S HOMES

A Short History

The charity known as the Bradford Tradesmen's Homes was inaugurated in the year 1865. The object of its Founders was to erect and maintain at least 30 dwelling houses for elderly tradesmen and others, who had at one time occupied a good position in society but through financial reverses in life were no longer able to support themselves by their own resources.

An excellent site was purchased at Lily Croft, Manningham, and in September 1867 the foundation stone was laid by Sir Titus Salt, Bart., who gave the munificent sum of 2,000 guineas and this, with other donations, enabled the original design of three blocks and the Chapel to be completed, at the cost of £15,272. In addition, in 1867, the building which houses the office and administrator's accommodation was built by Miss Rawson of Nydd Hall in memory of her father Benjamin Rawson, Lord of the Manor of Bradford. During 1877 and 1878 a fourth block of thirteen houses was erected by Mrs Eliza Wright in memory of her husband, the late Mr Isaac Wright and their son, the late Mr Henry Wright, at the cost of £5,209. Mr Cockshott Wright also gave £1,000, the interest on which was to be used to keep in repair the thirteen houses built by his mother. In May 1997, the charity known as The William Armitage Pearce Homes merged with The Bradford Tradesmen's Homes and their three bungalows at Lily Croft became part of the Bradford Tradesmen's Homes making a total of 47 dwellings plus the Chapel.



The estate is approached by a tree lined drive leading from Heaton Road. The houses enclose a quadrangle, containing lawns and flower beds divided by carriage drives, with a small garden in front of each house. The Chapel, with seating accommodation for three

hundred people, is in the centre of the northern block; it has been enriched by beautiful stained-glass windows to the memories of the late Sir Titus Salt, Bart., Messrs. Henry Harris, Benjamin Briggs Popplewell, James Rhodes, Thomas Buck, Isaac Wright and Henry Brown. The tower clock was installed in 1897 by Mrs James Drummond in memory of her husband. Subsequently through the generosity of Mr Kenneth Whitehead, for many years a member of the committee, the clock was converted to electrical movement.

A renovation scheme started in 1935 but interrupted during the war years, continued within the limits of financial constraints until its completion in 1966. By this time the old outside WCs had been demolished and each house now had the benefit of every-day amenities such as electric light, new kitchen ranges, hot and cold running water, wash basins, baths and inside WC.



Between 1968 and 1969 the Chapel and twenty-eight houses required some extensive work to eradicate both wet and dry rot and sadly, other amenity improvements envisaged by the Committee had to be postponed. It would be a further seventeen years before modern bathrooms

and kitchens were finally installed in all houses. By this time the ongoing costs of repairs, maintenance and necessary improvements had escalated beyond the limited resources available to the Trust. Consequently, a landmark decision was taken at an Extraordinary General Meeting held on 3rd March 1971 when it was resolved that as a condition of occupancy the Residents would be required to pay a weekly sum towards the cost of maintaining the Homes and the essential services. It was resolved that a Weekly Maintenance Levy would be introduced with effect from 6th June 1971 at the initial rate of £1.50 per week for each house, to be reviewed annually. It was also agreed that an emergency repair fund be established.

Between 1981 and 1986 the 43 houses were refurbished. Bathrooms, modern kitchens and gas central heating/hot water systems were installed in all houses. Outside, the chimneys and roofs were rebuilt, the external stonework cleaned, and buildings were damp proofed. The cost, which exceeded



£860,000, was mainly funded by a Housing Improvement Grant. In 1988/89 improvements were made to the Chapel by adding a kitchen and cloakrooms and installing new heating and lighting systems. On 28th February 1989 the refurbished Chapel was officially opened by Sir Anthony Salt, the great, great grandson of Sir Titus.

In 1997, the Chapel tower and Clock which had deteriorated over the years needed restoration. During the restoration a bell was discovered in the upper chamber of the tower and this too was restored to full working order. A plaque has been placed in the Chapel to mark this memorable occasion and as a tribute to Mr Peter Footitt for his excellent work in restoring the Tower and The Clock.

In September 2018 the trustees and administrator organised a special garden party for all the residents, family and friends to help them celebrate 150 successful years of The Bradford Tradesmen's Homes, something that was a huge success and thoroughly enjoyed by all.

THE BRADFORD TRADESMEN'S HOMES

Report of the Trustees for the year ending 31st May 2021

Legal, Administrative and Governance Information

<i>Registered Charity Name</i>	Bradford Tradesmen's Homes
<i>Registered Office</i>	Lily Croft, Heaton Road, Bradford
<i>Telephone</i>	BD8 8QY
<i>Email</i>	01274 543022 <i>admin.bth@btconnect.com</i>
<i>Charity Commission Scheme</i>	Registration Number 224389
<i>Governor</i>	The Lord Mayor of Bradford

The Body of Trustees

Mr C. W. D. Sutcliffe O.B.E.	Mr M. Sweeney
D.L. (<i>Chairman</i>)	Miss B. Craig
Mr P. T. Smith (ceased)	Mrs J. F. Carter
	Mr I. M. Underwood
<i>Trust Administrator</i>	Mr D. D. Broughton

<i>Investment Sub-Committee</i>	Mr D. Sutcliffe (<i>Chairman</i>)
	Mr D. D. Broughton
	Miss B. Craig
	Mrs J. F. Carter

Barclays Bank plc
Investec Wealth & Investment
Bankers Limited
Investment Advisers Daniel Dufton, Chartered
Independent Examiner Accountant

Structure, Governance and Management

Bradford Tradesmen's Homes (the Charity) is an unincorporated charity governed in accordance with a Charity Commission Scheme dated 18th June 1997 as amended by a Charity Commission Scheme of 18th December 2014. The Charity is under the control of voluntary Trustees and the day-to-day administration is carried out by the Trust Administrator.

Objects and activities for the public benefit

The Charity's main activity is the provision of almshouse accommodation for eligible elderly persons. The eligibility criteria are defined in the governing scheme. The buildings are maintained in good repair and condition, providing a decent standard of housing for the residents and the Chapel is used as a community hall for their use, where various social functions are held for the benefit of residents, their families and friends. The Charity has enabled 60-70 residents to live independently in low-cost housing with facilities for social activity, thereby helping to relieve the strain on public sector housing stock. The Trustees have referred to the Charity Commission's guidance on public benefit and have complied with the duty in section 17(5) of the Charities Act 2011.

Achievements and Performance

The Charity's principal objective is to provide decent homes for eligible persons at a cost which is significantly below open market rents for similar properties. We estimate that the maintenance contribution payable by our residents is approximately 70% to 75% of the rent charged for similar properties on the open market and this has enabled 60-70 residents to continue to live independently. The Charity endeavours to maintain full occupancy of its almshouses as far as possible, despite the work programme and the inevitable turnover of incoming and outgoing residents. This year we managed to achieve an occupancy level of 90.84% (2020: 89.08%). The Charity's almshouses are predominantly Grade II listed buildings. These present challenges when considering improvements, renovations, repairs and maintenance. We have an ongoing programme of works which will result in all houses having new bathrooms, kitchens and upgraded central heating systems when complete. The project is approximately 75% complete at the date of this report.

Appointment & Induction of Trustees

The body of Trustees consists of not less than five and not more than ten competent persons who through residence, occupation or employment, or otherwise have special knowledge of the City of Bradford. Trustees are appointed for a term of five years by the Trustees at a special meeting. Any competent Trustee may be reappointed. Induction and training are achieved by meetings and discussions with Trustees and by the provision of appropriate documentation. New Trustees may be sought by advertising, word of mouth or recommendation and selection is a matter for the existing Trustees. There are no nominated Trustees.

Accounting and Reporting Responsibilities

Charity law requires that the Trustees prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the year end and of its incoming resources and resources expended during that year. In preparing those financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently,
- Make judgements and estimates that are reasonable and prudent,
- Follow applicable accounting standards and the Charities SORP, explaining and disclosing any departures in the financial statements and;
- Prepare financial statements on the going concern basis unless it is inappropriate to assume that the Charity will continue on that basis.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time, the financial position of the Charity and to enable them to ensure that the financial statements comply with the relevant legislation. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Charity, to prevent and detect fraud and other irregularities.

Risk Review

The Trustees have assessed the risks faced by the Charity and this is reviewed on a regular basis. The Trustees confirm that procedures are in place to help minimise those risks.

Reserves policy

The Charity pursues a policy which endeavours to maintain unrestricted funds, which are the free reserves of the Charity, at a level that provides adequate cover for the routine cost of

management, administration, support costs, cyclical maintenance and day to day repairs and to provide for future major expenditure of an extraordinary nature. At this year end the General Reserve was £497,781 (2020: £392,907) Designated Reserves were £683,654 (2020: £615,786) and Permanent Endowment was £290,076 (2020: £286,684).

Investment policy

Investment strategy is set by the Trustees and monitored on a regular basis by the sub-committee and the investment managers under a discretionary management agreement. Consideration is given to income requirements, capital growth, risk and the investment managers' view of the market prospects in the medium to long term.

Plans for the Future

The Charity plans to maintain its programme of renovations to improve the quality of housing it offers, providing decent homes for eligible persons at modest cost on an ongoing basis. There are currently no plans for expansion.

Financial Review

The Trust is funded predominantly by residents' maintenance contributions and investment income. It also enjoys a certain amount of income from donations etc. This year has seen a recovery in the market value of our investments. We continue to monitor, review and make appropriate changes to the investments in response to market conditions and our strategy for both income and medium to long term capital growth.

Expenditure on maintenance and repairs remained at a high level, continuing our programme of replacing old central heating systems and refitting bathrooms and kitchens. This expenditure will continue until all the houses have been updated. In addition, the usual day to day business of general repairs and maintenance continues.

From the Financial Statements on page 8 & 9, the summarised position is as follows:

Financial Review Summarised Position	Unrestricted Funds			Permanent Endowment	Total	Total
	General	Designated Funds			For	For
	Fund	CMF	ERF		2021	2020
	£	£	£		£	£
Fund Balances B/fwd	392,907	320,979	294,808	286,684	1,295,378	1,308,691
Income	213,879	7,363	8,401	-	229,643	227,459
Expenditure	(117,712)	(42,535)	(27,136)	(549)	(187,932)	(205,778)
Transfers	(50,293)	33,620	16,646	27	-	-
Investment Gains/(Losses)	59,000	35,240	36,268	12,914	143,422	(34,993)
Fund Balances C/fwd	497,781	354,667	328,987	299,076	1,480,511	1,295,378

Chairman's Annual Report

For the year ending 31st May 2021

I am pleased to report that during the past year, we have managed to survive the challenge of Covid, largely due to the measures taken to reduce the impact on residents by Darron supported by the Bradford Tradesmen's Homes committee.

The gardens are looking better than ever due to the work put in by Vicky, Terry and Inca, who make an excellent team.

We also welcome the latter as residents on site. I thank all three on behalf of the trustees.

There have been other challenges, which have been and are being managed by Darron with advice from the trustees.

We were very shocked and saddened to hear of the death of our Vice Chairman, Trevor Smith in September.

His energy, enthusiasm, and proximity to BTH, resulted in a major and unique contribution, which will be very difficult to replace. He will be greatly missed by residents and trustees alike.

This will be my last report as Chairman, as I will now be handing over to Ian Underwood, who will I know, make an excellent contribution in this position.

I have much enjoyed my time with BTH over the years and have greatly appreciated the ready and willing support from all trustees.

Finally, may I thank Darron for his energetic and conscientious contribution to the administration of BTH, which I know is very much appreciated by every resident and all the trustees.

The Trustees Annual Report was approved by the Trustees on 3rd November 2021 and signed on their behalf by:

David Sutcliffe
(Chairman)

INDEPENDENT EXAMINERS REPORT
To the Trustees of
THE BRADFORD TRADESMEN'S HOMES

I report on the accounts of the Trust for the year ended 31st May 2021 which are set out on the following pages.

Respective responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of accounts. The Charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is appropriate.

It is my responsibility to

- Examine the accounts under Section 145 of the Charities Act.
- To follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the Charities Act, and.
- To state whether particular matters have come to my attention.

Basis of Independent Examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts represent a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no material matters have come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 130 of the Charities Act and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act,have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Daniel Dufton *Chartered Accountant (Regulated by the ICAEW)*

Whitesides, Lister House, Lister Hill, Horsforth, Leeds LS18 5AZ
3rd November 2021

BRADFORD TRADESMEN'S HOMES

Statement of Financial Activities for the year to 31st May 2021

Statement of Financial Activities For the Year Ending 31st May 2021	Notes	Unrestricted Funds			Permanent Endowment **	Total	Total
		General Fund	Designated			For 2021	For 2020
			CMF *	ERF *			
Income from:		£	£	£	£	£	
Donations & legacies	15	7,450	-	-	-	7,450	6,775
Charitable activities	2	194,542	-	-	-	194,542	187,005
Investment income	4	9,877	7,363	8,401	-	25,641	29,987
Other income		2,010	-	-	-	2,010	3,692
Total		213,879	7,363	8,401	-	229,643	227,459
Expenditure on:							
Raising funds	5	1,792	1,543	2,080	549	5,964	5,651
Charitable activities	6	115,920	40,992	25,056	-	181,968	200,127
Total		117,712	42,535	27,136	549	187,932	205,778
Net Income (Expenditure)		96,167	(35,172)	(18,735)	(549)	41,711	21,680
Transfers between funds		(50,293)	33,620	16,646	27	-	-
Total		45,874	(1,552)	(2,089)	(522)	41,711	21,680
Gains/(Losses) on:							
Disposal of investments		3,600	2,260	5,166	-	11,026	(746)
Revaluation of investments		55,400	32,980	31,102	12,914	132,396	(34,248)
Net Movement in Funds		104,874	33,688	34,179	12,392	185,133	(13,313)
Reconciliation of Funds:							
Total funds B/fwd		392,907	320,979	294,808	286,684	1,295,378	1,308,691
Total funds C/fwd		497,781	354,667	328,987	299,076	1,480,511	1,295,378

* Designated Reserves - CMF: Cyclical Maintenance Fund ERF: Extraordinary Repair Fund

** Permanent Endowment Fund - See Note 14

There were no recognised surpluses or deficits in the current or preceding years other than those disclosed in the Statement of Financial Activities.

BRADFORD TRADESMEN'S HOMES

Balance Sheet as at 31st May 2021

Balance Sheet As at 31st May 2021	Notes	Unrestricted Funds			Permanent Endowment **	Total For 2021	Total For 2020
		General Fund	Designated Funds				
			CMF *	ERF *			
Fixed Assets		£	£	£	£	£	
Tangible Assets	10	-	-	-	201,529	201,529	
Investments at Market Value	11	419,110	288,673	328,987	97,547	1,134,317	
Total fixed assets		419,110	288,673	328,987	299,076	1,335,846	
Current Assets							
Debtors	12	9,052	-	-	-	9,052	
Cash at Bank & in hand		72,279	65,994	-	-	138,273	
Total Current Assets		81,331	65,994	-	-	147,325	
Less Current Liabilities							
Falling due within 1 year	13	(2,660)	-	-	-	(2,660)	
Net Current Assets		78,671	65,994	-	-	144,665	
Total Net Assets		497,781	354,667	328,987	299,076	1,480,511	
The funds of the Charity :							
Balance B/fwd		392,907	320,979	294,808	286,684	1,295,378	
Net Movement in the Year		104,874	33,688	34,179	12,392	185,133	
Total Funds C/fwd		497,781	354,667	328,987	299,076	1,480,511	

The Trustees report and financial statements were approved by the Committee on the 3rd November 2021 and signed on its behalf by:

D Sutcliffe (*Chairman*)

DD Broughton (*Trust Administrator*)

BRADFORD TRADESMEN'S HOMES

NOTES *(forming part of the financial statements)*

1. Accounting policies

These financial statements have been prepared in accordance with applicable accounting standards, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (FRS102) (The SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charity has embraced the flexibility offered by clause 4.12 and clauses 4.22 to 4.26 of The SORP in the presentation of the financial statements and notes. The Charity is a public benefit entity. The following accounting policies are applied consistently in dealing with items which are considered material in relation to the Charity's financial statements.

Accounting convention

The financial statements are prepared under the historical cost convention except that freehold property is stated at 1913 valuation plus subsequent improvements at cost, less grants and amounts written off.

Going concern

There are no material uncertainties about the Charity's ability to continue. Income in the recent past has covered all expenditure incurred within a year. There is no indication that this income will not continue in the future. Additionally, there are sufficient reserves to continue for over a year without any income. Some expenditure, particularly on refurbishments, is discretionary in the short term, and could be deferred should the financial need to do so arise.

Social Housing grants

The Social Housing Grant received was used to finance property improvements. The cost of the properties has been reduced by the amount of grant received.

Business Review

This organisation is a charity, registration number 224389 registered in England with the Charity Commission for England and Wales. The principal address of the Charity is:

The Bradford Tradesmen's Homes, Lily Croft, Heaton Road, Bradford BD8 8QY.

The Charity's operations and activities consist of providing almshouse accommodation at affordable cost to elderly eligible persons, thereby enabling them to continue enjoying independent living for as long as they are able.

Depreciation and asset valuation

Freehold land and buildings

The properties are stated at 1913 valuation plus improvements at cost. They can only be used as almshouses in furtherance of the Charity's objects, so the Trustees do not consider it appropriate that they be shown at open market value. As the Trustees consider the remaining useful life of

the properties to be a minimum of 100 years, no depreciation is provided on the building costs within the financial statements.

Other fixed assets

Other tangible fixed assets are stated at cost. Depreciation is calculated to write off the cost as follows:

Office equipment; Security installations; Digital reception system; Garden Machinery - 25% per annum on cost.

BRADFORD TRADESMEN'S HOMES **NOTES** *(forming part of the financial statements)*

Cash at bank and in hand

Cash at bank and in hand includes cash held on deposit only.

Designated Reserves: Cyclical Maintenance Fund (CMF) & Extraordinary Repair Fund (ERF)

The CMF and the ERF are held in a mixture of cash and stock market investments which can be converted to cash as and when required. The cash element is maintained at a level which is adequate to meet short term expenditure and to avoid the sale of investments at inopportune moments. Income from investments representing the CMF and ERF is credited to each fund when received. Each year, these funds also receive a transfer of income from the general fund equal to not less than the minimum annual sums recommended by the Almshouse Association. In previous years it was incorrectly stated that these recommended amounts were provided by the Charity Commission.

Cyclical Maintenance Fund (CMF)

This reserve was established in May 1976 and reflects the charity's responsibility to maintain its properties in good condition in accordance with a planned programme of work.

Extraordinary Repair Fund (ERF)

This reserve was established in June 1971, alongside the introduction of a weekly maintenance contribution from the residents. This reserve provides funds for major repair expenditure that may be required from time to time that is unlikely to attract grant aid.

Restricted funds

The Permanent Endowment fund represents the only restricted fund. This consists of freehold properties (almshouses) and land at 1913 value, plus Legacies which are invested for a mixture of income and capital growth. The income from the investments is available to the Trustees for the maintenance of the properties. Capital gains and losses must be retained within the fund.

Income

Income from investments is credited to its respective fund when received and consists of dividends and interest.

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

Legacies & endowments

Legacies are credited to revenue when received and used at the Trustees' discretion.

Endowments are invested for income in accordance with their terms and the income is used at the Trustees' discretion.

Expenditure

Expenditure is accounted for on an accruals basis and includes any related value added tax.

Pension cost

The Trust has a defined contribution auto enrolment pension scheme. Contributions payable to the pension scheme are charged as an expense in the period to they relate.

Support costs

Support costs are allocated to activities as follows: Support costs are allocated in their entirety to the costs of charitable activities.

BRADFORD TRADESMEN'S HOMES **NOTES** *(forming part of the financial statements)*

Related party transactions

£300 of donations were received without conditions throughout the year from trustees of Bradford Tradesmen's Homes.

Independent Examiner

The Independent Examiners have not undertaken any work for the charity other than the independent examination.

Investments

All investments are valued at market value at the balance sheet date. Any changes in value in the year are reported in the Statement of Financial Activities and historical costs are disclosed separately by way of a note. Realised gains / losses are calculated as the difference between sale proceeds and the market value at the beginning of the period of account. Unrealised gains / losses represent the annual movement in portfolio values in the year.

Prepayments and accrued income

Prepayments are recognised when the associated payment has been made, until the associated goods or services have been received.

Accrued income is recognised as the charity becomes entitled to it and is measured at fair value.

Creditors and provisions for liabilities

Creditors and provisions are recognised where there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be

measured or estimated reliably. Creditors and provisions are recognised at their settlement amount after allowing for any trade discounts due.

BRADFORD TRADESMEN'S HOMES
NOTES *(forming part of the financial statements)*

2. Maintenance contributions	2021	2020
<i>The trust collected maintenance contributions from 45 houses</i>	£	£
Maximum gross contributions	214,238	207,899
Less voids	(19,696)	(20,895)
	194,542	187,004
Net contributions received	42	4

3. Staff numbers and costs	2021	2020
The staff costs were as follows:	£	£
Salaries and wages	59,709	70,374
Social security costs	1,241	2,774
Employer's pension contribution	1,339	1,557
	62,289	74,705

The average number of employees in the year was 2 (2020: 3).

No employees received emoluments in excess of £60,000.

No Trustees received any remuneration or expenses payments.

Staff costs, including pension contributions, are allocated to charitable activities within the Unrestricted General Fund.

The key management personnel of the Charity are the Trust Administrator and the Groundsman/Gardener who are required under the terms of their employment to occupy on-site living accommodation provided by the charity. The value of benefit associated with the provision of this accommodation for the years is £13,441 in total for 2021 (2020: £13,177) and is considered to be part of their remuneration.

4. Investment Income		Unrestricted Funds	Perma	Tot	
		Reve	nent	al	
		 nue	 Endow	 For	
		 Acco	 mnt	 202	
		 unt	 (Note	 1	
		 *C	 14)	 0	
		 MF	 F	 0	

UK Stock Exchange	£	£	£	£	£	£
<i>Fixed interest income</i>	1,945	1,031	1,825	-	4,801	5,434
<i>Dividend income</i>	7,907	6,332	6,576	-	20,815	24,306
<i>Interest on cash deposits</i>	25	-	-	-	25	247
Totals	9,877	7,363	8,401	-	25,641	29,987

BRADFORD TRADESMEN'S HOMES

NOTES *(forming part of the financial statements)*

5. Analysis of Expenses	[Unrestricted Funds]			Permnt	Total	Total
	Revenue	Endowment	Endowment	For	For	For
	Account	*CMF	*ERF	Note 14	2021	2020
	£	£	£	£	£	£
Cost of Raising Funds Investment management	1,792	1,543	2,080	549	5,964	5,651

6. Charitable Activities Costs

	Direct Costs	Grant Funding of Activities	Support Costs	Total For 2021	Total For 2020
	£	£	£	£	£
Provision of Almshouses	171,541	5,300	5,127	181,968	200,166

7. Direct Costs of Charitable Activities

	2021 £	2020 £
Staff costs (Note 3)	62,28	74,70

Repairs & maintenance	9	5
	58,69	75,91
Upkeep of grounds	6	9
	12,96	3,646
Rates & water	5	
	18,80	15,89
Insurance	0	2
Gas & electricity	8,862	8,554
	7,827	10,74
		0
Printing Stationery Publication	121	51
Telephone & postage	1,350	1,551
Other expenses	631	10
Total	171,5	191,0
	41	68

8. Grants Payable

The total grants paid to individuals during the year was as follows:

	202	2020
	1	
	£	£
Other Grants	5,30	4,80
	0	0

Grants to individuals are made in order to further our charitable objectives, supporting the beneficiaries of the charity. These are a small gift at Christmas in order to ease the pressures which people can face during this period. No individual received more than £100.

BRADFORD TRADESMEN'S HOMES

NOTES *(forming part of the financial statements)*

9. Support Costs

	Managem ent	Govern ance Costs	2021	2020
	£	£	£	£
Independ ent	-	1,826	1,826	1,780
Examiner Professio nal fees	-	487	487	480
Advertisi ng	2,814	-	2,814	2,038

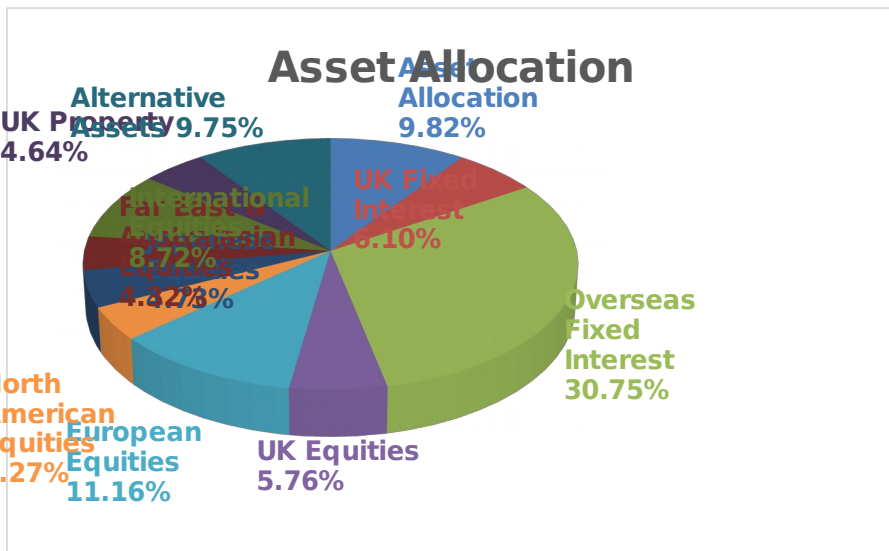
Provision of almshouses	2,814	2,313	5,127	4,298
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The Charity spent £28,025 on refurbishing two vacant properties (2020: £38,510 on three vacant properties) prior to re-occupation. This ranged from new central heating systems, refitting bathrooms and redecorating throughout. The work done ensures that the properties are brought to a decent, modern standard and will not require further work other than incidental repairs and maintenance for many years.

10. Tangible Assets:	Cost or Valuation on balance sheet	Less Social Housing Grant	Less Depreciation	Net Book Value 2021	Net Book Value 2020
	£	£	£		
Freehold land & buildings	1,175,787	(959,631)	(14,627)	201,529	201,529
Office equipment	16,325	-	(5)	-	-
Security installations	91,076	-	(91,076)	-	-
Digital reception system	22,406	-	(22,406)	-	-
Garden equipment	1,250	-	(1,250)	-	-
	<u>1,306,844</u>	<u>(959,631)</u>	<u>(145,684)</u>	<u>201,529</u>	<u>201,529</u>
Total	44	(959,631)	84	201,529	201,529

BRADFORD TRADESMEN'S HOMES
NOTES *(forming part of the financial statements)*

11. UK & Other Investments	[Unrestricted Funds]			Permn t Endw mt	Total 2021
	Revenue £	*CMF £	*ERF £	£	£
Market value 1st June 2020	268,503	231,331	311,684	82,304	893,822
<i>Less disposals</i>	(27,881)	(15,227)	(38,963)	-	(82,071)
<i>Additions at cost</i>	23,337	19,234	23,366	15,167	81,174
<i>Gain / (Loss) on revaluation</i>	55,400	0	2	4	132,396
Market Value 31st May 2021	<u>319,389</u>	<u>268,318</u>	<u>327,189</u>	<u>110,385</u>	<u>1,025,281</u>
Investments at Cost	<u>263,987</u>	<u>233,947</u>	<u>297,476</u>	<u>97,479</u>	<u>892,889</u>
Analysis: Listed investments					180,803
Fixed interest	57,434	40,067	56,878	26,424	3
Other investments	<u>261,956</u>	<u>228,251</u>	<u>270,311</u>	<u>83,961</u>	844,479
Total	<u>319,390</u>	<u>268,318</u>	<u>327,189</u>	<u>110,385</u>	<u>1025,282</u>



12. Debtors due within 1 year

	2021	2020
	£	£
Accounts receivable	3,885	2,960
Prepayments	5,167	8,472
	<u>9,052</u>	<u>11,432</u>

13. Creditors due within 1 year

Trade creditors	717	977
Accrued expenses	1,943	1,891
	<u>2,660</u>	<u>2,868</u>

14. Permanent Endowment Fund

	£
Freehold Property at 1913 value, plus improvements at cost, less grants.	201,529
Shuttleworth Hall Endowment	24,384
Original Transfer Value (2000)	

Ellis Smethurst Endowment	Original Transfer Value (2006)	24,13 <u>4</u>
		250,0 47
Capital gains / (losses) & retained income to 31 st May 2020		36, 637
Capital gains / (losses) & retained income for the year to 31 st May 2021		12,39 <u>2</u>
Total Permanent Endowment as at 31st May 2021		<u>299,0</u> <u>76</u>

15. List of legacies, grants and donations	2021	2020
	£	£
Fred Towler Trust	4,000	6,000
Brecks Property Ltd	100	100
Residents' Social Committee	550	675
Mr David Sutcliffe	300	-
ShareGift	2,500	-
	<u>7,450</u>	<u>6,775</u>



Pictures indicating the interior of a typical almshouse at the Bradford Tradesmen's





