

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 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 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	Total
	General	Designated Funds			For	For
	Fund	CMF	ERF		2025	2024
	£	£	£	£	£	£
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	Total
		General	Designated Funds			For	For
		Fund	CMF *	ERF *		2025	2024
Fixed Assets		£	£	£	£	£	£
Tangible Assets	10	-	-	-	201,529	201,529	201,529
Investments at Market Value	11	324,301	294,658	298,378	240,104	1,157,441	1,027,728
Total fixed assets		324,301	294,658	298,378	441,633	1,358,970	1,229,257
Current Assets							
Debtors	12	10,702	-	-	-	10,702	4,912
Cash at Bank & in hand		167,562	5,000	74,242	(134,850)	111,954	289,909
Total Current Assets		178,264	5,000	74,242	(134,850)	122,656	294,821
Less Current Liabilities							
Falling due within 1 year	13	(9,689)	-	-	-	(9,689)	(8,396)
Net Current Assets		168,575	5,000	74,242	(134,850)	112,967	286,425
Total Net Assets		492,876	299,658	372,620	306,783	1,471,937	1,515,682
The funds of the Charity :							
Balance B/fwd		504,330	362,724	343,365	305,263	1,515,682	1,408,110
Net Movement in the Year		(11,454)	(63,066)	29,255	1,520	(43,745)	107,572
Total Funds C/fwd		492,876	299,658	372,620	306,783	1,471,937	1,515,682

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	Endowment		Endowmt	For	For
	Account	*CMF	*ERF	Note 14	2025	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

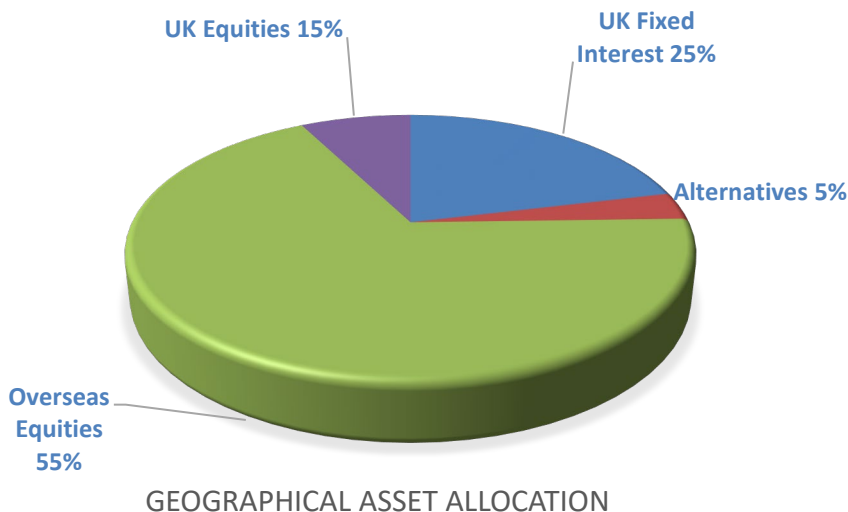
The Charity spent £19,104 on refurbishing three vacant properties (2024: £17,437 on three vacant properties) prior to re-occupation. This ranged from new central heating systems, refitting bathrooms and redecorating throughout. The work done ensures that the properties are brought to a decent, modern 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	[Revenue £	Unrestricted Funds *CMF £] *ERF £	Permmt Endwmt £	Total 2025 £
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	1,157,441
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





