

**BRADFORD FLOWER FUND HOMES**

**(A company limited by guarantee)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**



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**BRADFORD FLOWER FUND HOMES**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE ASSOCIATION, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**Trustees** Christopher Malcolm Wood (deceased 24 December 2024)  
Mark Theodore Gerdes, Chairman  
Ian Frank Whitley, Treasurer  
Pauline Wood  
Stephen Russell Thornton  
Andrew Houldsworth  
Gillian Simpson-Morris

**Company registered number** 601785

**Charity registered number** 227170

**Registered office** 4a Flower Mount  
Baildon  
Shipley  
BD17 6SB

**Honorary life members** John Charles Clapham  
Susan Kilding  
Wendy Cope

**Company Secretary and Manager** David Tarren

**President** Robert Marriott

**Independent auditors** AAB Audit and Accountancy Limited  
Chartered Accountants  
Gresham House  
5-7 St Pauls Street  
Leeds  
West Yorkshire  
LS1 2JG

**Accountants** BHP LLP  
New Chartford House  
Centurion Way  
Cleckheaton  
West Yorkshire  
BD19 3QB

**Solicitors** AWB Charlesworth LLP  
12-18 North Street  
Keighley  
West Yorkshire  
BD21 3SE

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**BRADFORD FLOWER FUND HOMES****(A company limited by guarantee)**

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**CHAIRMAN'S STATEMENT****FOR THE YEAR ENDED 31 MARCH 2025**

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The chairman presents his statement for the year.

It is with great sadness that I find myself writing this report following the passing of Christopher Malcom Wood, who served as Chairman of Bradford Flower Fund Homes from July 2015 to December 2024. So much of the Charity's progress in recent years was a direct result of his drive and determination.

Following my report is a short a list of achievements as written by good friend and Chairman of Bradford Flower Homes Development Ltd, Stephen Thornton. I trust this reflects the great work and aspiration of Chris.

**Success**

It gives me great pleasure to report on another very successful year for the charity with a net surplus of circa £250k.

Our strategy to continue growing our cash reserves has proven invaluable as we continue to support Bradford Flower Homes Development Ltd in its major build project of Flower Meadows in Wrose. Bradford Flower Fund Homes have agreed to fund the project with existing cash reserves and an agreed facility to borrow up to £2m from the Charity Bank, which is likely to be drawn down in tranches starting from September 2025. Flower Mount and Flower Haven have been provided as security on the loan. Building works started on the project in July 2024 and is due to finish in November 2025.

The board have been due diligent during this process, and we are extremely confident in the success of the project. I would like to express my thanks to Stephen Thornton, Chairman of the Development Company, for his determination in driving this forward.

**Finance**

The Charity has had an excellent year financially, with continued focus from our management team on Value for Money leading to a healthy surplus.

We have continued to provide high quality housing at subsidised rents in line with the objectives of the charity.

**Property and Tenants**

There were 13 properties re-let during the financial year. All properties were re-let within the 3-month service level target. I am also delighted to advise that all maintenance jobs were completed with 99% target level. This highlights the quality of service being provided to our tenants.

The charity continues to fund the Bradford Council Safe and Sound system on behalf of tenants who choose to take out this service. Over one third of tenants currently benefit from this service and we provide reminders of the option to take out Safe and Sound every 3 months.

The Board Management Team continues to seek tenant feedback and holds a quarterly tenant meeting to encourage discussion of site related issues. In addition, the tenants receive a quarter yearly newsletter to keep them informed of relevant updates.

**Thanks**

As ever I must give thanks to my fellow Board members who generously give up their time to promote and drive the charity forward on a voluntary basis. I would also like to thank our Management and Staff for their hard work over the year. We expect another challenging and exciting year in 2025-2026.

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**CHAIRMAN'S STATEMENT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**Christopher Malcolm Wood: Bradford Flower Fund Homes – Chairman July 2015 to December 2024**

It was with great sadness and shock we learned of the loss of our dear friend and colleague Chris Wood on 24th December 2024.

Chris was appointed Chairman of the Bradford Flower Fund in 2015. With his years of experience in IT and Business, Chris Wood was a real asset to the team. He brought his energy and passion to the role and worked hard to build a strong dedicated Board and Management Team. Developments during his leadership included:

**Operations**

The offices were relocated to Flower Mount and initiatives were introduced to improve the financial management. A full time Manager was appointed and several key tasks brought in-house. Resulting in improved decision making and reduced costs. This included the hire of Michael our 'Man in a Van'.

**Tenants**

Chris was also keen to assure the tenants wellbeing and introduced several Tenant initiatives such as Safe & Sound, Photo and Address Checks for new tenants, reducing the tenant application age to 55, a Tenants Committee & Newsletters, Equality and Diversity Policies and a wonderful 60th Birthday celebration of the Bradford Flower Fund.

**Strategic development**

Strategic decisions were also taken with regards to the Property Portfolio, acquisitions, purchases and sales have been made. Keighley Flower fund approached Chris to ask if their assets could be absorbed into the Bradford Flower Fund, given they were finding it hard to continue.

With the ambition to build more homes the Bradford Flower Homes Development Board was established in 2020.

Bradford Flower Homes Development achieved Charity status in 2021 and became a Home England (HE) Registered Provider in 2022. Purchase of 10 units at Milner Court supported by a HE Grant of £370K in 2022, was followed by the purchase of land at Kings Drive, Wrose in 2023. Full planning permission for 26 units at Wrose was given in 2024, supported by a HE Grant of £2,373k. Builders were appointed in 2024 and work started October 2024. It is sad that Chris will not get to see the new homes built.

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**BRADFORD FLOWER FUND HOMES**

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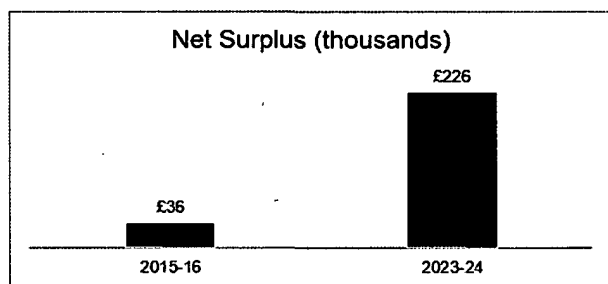
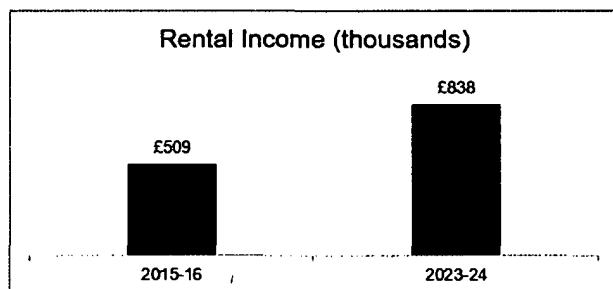
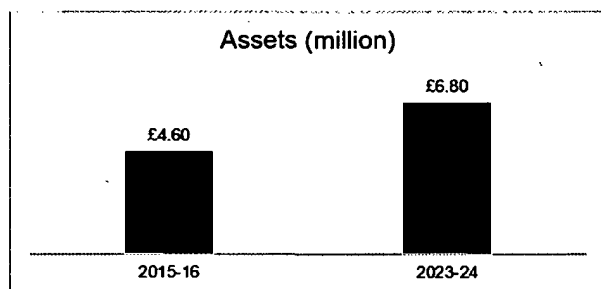
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**CHAIRMAN'S STATEMENT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**Financial**

This astute leadership of the Charity has resulted in growth and an increasingly strong financial position:



Today, Bradford Flower Fund stands in a good place. With a strong board, management and a hardworking talented team, who will continue to build on Chris' legacy.

*Mark Gerdes*

.....  
**Mark Theodore Gerdes**

Chairman

Date: 21 July 2025

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**BRADFORD FLOWER FUND HOMES**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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The Trustees (who are also directors of the association for the purposes of the Companies Act) present their annual report together with the audited financial statements of the association for the year 1 April 2024 to 31 March 2025. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the association qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

***Objectives and activities***

● **Policies and objectives**

Bradford Flower Fund Homes exists to improve the lives of Bradford's elderly through providing high quality homes at affordable rents, keeping you there and providing support and customer service along the way. Tenants can build their lives in our homes which they can call their home - equal parts attractive, safe and affordable. Our ambition covers our business and tenants by striving to increase our capacity to deliver positive contributions to our community through a resilient business model.

In providing affordable rented properties, the Board of Directors considers that the activities of the association provide a real public benefit and have regard for the Charity Commission guidance on public benefit.

The Association has a 5 point strategic objective:

1. To invest in its existing housing stock to ensure that Bradford Flower Fund Homes provides a high standard of attractive and safe accommodation.
2. To provide a caring and responsive service to tenants which delivers customer satisfaction.
3. To increase the supply of quality affordable homes where financially viable.
4. To ensure that Bradford Flower Fund Homes' work is underpinned by effective financial, administrative and management processes set within a framework of effective corporate governance.
5. To support resident engagement in the management of their homes.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

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**BRADFORD FLOWER FUND HOMES**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**Objectives and activities (continued)**

● **Activities undertaken to achieve objectives**

The Association provides and maintains affordable rented housing for retired people and welcomes donations from the public to support this.

In order to offer a public benefit The Association provides rental charges for the properties at least 20% below market value. The management carry out regular market comparison surveys to achieve this target.

The property maintenance contractors are monitored and service levels are checked monthly to ensure maintenance issues and general repairs are dealt with to the tenant's expectations.

An application for tenancy register is kept and maintained. In addition a scoring system is used to select potential tenants and ensure the Flower Fund criteria is followed.

A five year plan is in place to support the Boards strategy to improve and maintain the existing properties.

Re-investment in properties at refurbishment stage to ensure the properties are attractive and comfortable.

Continuous monitoring of properties through inspections to ensure properties are maintained to the high standards expected.

Funding is provided for the Bradford Council Safe and Sound service for those tenants who need extra care within their homes.

Regular meetings are held between tenants and management to provide feedback channels and improve the living environments.

***Achievements and performance***

● **Key performance indicators**

As at 31 March 2025, the total accumulated surplus income of the Bradford Flower Fund Homes amounts to £7,088,918 (2024- £6,820,752). The amount utilised in acquiring buildings and converting properties for the elderly is £4,455,323 (2024- £4,508,985) with other fixed assets totalling £1,070 (2024- £533) This leaves a net surplus of funds for future use of £2,632,525 (2024 - £2,311,234).

● **Review of activities**

The Charity provided 181 homes for the need of retired persons throughout the year.



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**Achievements and performance (continued)****● Fundraising activities**

The association's income is raised primarily through rental income. We are also in the fortunate position to be the recipient of legacies from families of former beneficiaries. We occasionally receive public donations which are publicised through local media advertisements or our own website. The association does not use any professional fundraiser or commercial participator to carry out activities on the association's behalf.

Due to the low level of fundraising the association undertakes, the association is not a participant of any voluntary scheme for regulating fundraising, or any voluntary standard of fundraising for the activities carried out on behalf of the association. Should the association at some point in the future undertake a specific fundraising campaign or start to generate more income through fundraising, the Trustees will look to sign up to a voluntary fundraising code.

**Financial review****● Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the association has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**● Reserves policy**

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure. The trustees consider that the ideal level of reserves as at 31 March 2025 for the group would be £150,000.

The group consists of Bradford Flower Fund Homes (Parent) and Bradford Flower Homes Development Limited (Subsidiary).

A number of factors have been identified and evaluated to reach this reserve level as listed below:

- Maximum working capital differential in lowest and highest Bradford Flower Fund Homes bank balance variation over the past 5 years = £130,000.
- Yearly Expenditure on General Repairs = £45,000.
- Unlikely cost of all properties being void for 1 month = £64,000.
- Property Improvement Budget already within Annual Budget = £200,000.
- Board Control on cash spending within Annual Budgets.
- The reserves allows for additional smaller spending opportunities. Larger opportunities would be planned and budgeted.
- The Risk Register has been reviewed and the reserve allows for additional spending.

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**BRADFORD FLOWER FUND HOMES****(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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The Association's funding is derived from bequests, in memoriam donations in lieu of flowers and surpluses from rental income. The Association accumulates cash reserves for the purpose of modernisation and improvement of its existing estate, the purchase of land and the construction of additional properties to achieve its stated objective. The amount held in such reserves will vary over time, depending on the price and availability of land, construction costs and the Association's ongoing improvement and development activities. Cash reserves are accumulated from surpluses of revenue income over expenditure and from bequests and donations. The sums held and the reserves policy are subject to regular review by the Board of Directors. These resources are considered essential for the Association to achieve its aim of providing and maintaining small, individual retirement homes in fully maintained surroundings at rent levels that are within the means of elderly people living on limited incomes.

- **Fixed assets**

A valuation of Flower Mount, Flower Haven, Keighley Croft and Highfield House were carried out in 2022, whilst the remaining sites were valued in 2023/24. These valuations were carried by Eddison, Chartered Surveyors based on each individual home with vacant possession. The valuations for each site are as follows:

Site - Valuation - (year of valuation)

Flower Bank - £1,575,000 (2024)

Flower Court - £1,010,000 (2024)

Flower Croft - £1,315,000 (2024)

Flower Garth - £2,820,000 (2024)

Flower Haven - £1,750,000 (2023)

Flower Hill - £5,680,000 (2024)

Flower Mount - £3,000,000 (2023)

Keighley Croft - £450,000 (2022)

Highfield House - £250,000 (2022)

Total Valuation £17,850,000

***Structure, governance and management***

- **Constitution**

Bradford Flower Fund Homes is incorporated as a company limited by guarantee and a registered charity. It is governed under the terms of its Memorandum and Articles of Association last amended by Special Resolution dated 7 July 2015.

Bradford Flower Fund Homes has a subsidiary, "Bradford Flower Homes Development Ltd" (Company Number 12590273). This will open up further opportunities for development within the social housing sector. Bradford Flower Fund Homes is the sole member of Bradford Flower Homes Development Ltd.

- **Methods of appointment or election of Trustees**

The directors shall be elected by the membership at each Annual General Meeting (hereinafter called the Board of Directors). Unless otherwise determined by a General Meeting, the Board of Directors shall consist of ten members of the Association or such other number as the Board of Directors shall from time to time decide and to be confirmed at the next following Annual General Meeting. Directors are appointed on a three year term following which they may be re-elected at an Annual General Meeting.

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**BRADFORD FLOWER FUND HOMES**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**Structure, governance and management (continued)**

● **Organisational structure and decision-making policies**

Overall management of the Association with regard to policy, strategy and finance is the responsibility of the Board of Directors, which meets on at least a quarterly basis with additional meetings as necessary. Operational management on a day-to-day basis is the responsibility of the Chairman and the Company Secretary/Manager working within the policy and financial framework agreed by the Board. All directors have access to the Chairman, and the Company Secretary/Manager at all times. BHP LLP undertake financial and accounting services.

● **Policies adopted for the induction and training of Trustees**

Potential new directors will be interviewed by the Appointment Committee and then invited to attend Board meetings as observers. Opportunities exist to visit Flower Fund sites, some of which are often known to the individual. New directors are provided with a copy of the Memorandum and Articles of Association and the previous year's Annual Report and Accounts, along with a welcome pack containing responsibilities for trustees.

● **Pay policy for key management personnel**

The directors consider the board of directors, who are the association's trustees, and the manager comprise the key management personnel of the charity in charge of planning, directing and controlling the activities of the association on a day to day basis. All directors give up their time freely and no director received remuneration in the year. Details of directors' expenses are disclosed in note 10 to the accounts.

The pay of the manager and staff are reviewed annually and normally increased in accordance with average earnings. The bonus scheme is reviewed annually by the board and is subject to performance.

● **Financial risk management**

The Trustees have assessed the major risks to which the association is exposed, in particular those related to the operations and finances of the association, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. Major Strategic, Business and Operational risks that the Association may face are discussed annually.

**Plans for future periods**

Plans for future periods include:

- to support the continuing development of new homes being provided by Bradford Flower Homes Development Ltd.
- continue to review the association's strategy.

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**BRADFORD FLOWER FUND HOMES**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**Disclosure of information to auditors**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

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

*Mark Gerdes*  
.....  
**Mark Theodore Gerdes**  
Chairman  
Date: 21 July 2025

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**BRADFORD FLOWER FUND HOMES**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

*FOR THE YEAR ENDED 31 MARCH 2025*

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The Trustees (who are also the directors of the association for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the association and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the association will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the association's transactions and disclose with reasonable accuracy at any time the financial position of the association and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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**BRADFORD FLOWER FUND HOMES**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BRADFORD FLOWER FUND HOMES**

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**Opinion**

We have audited the financial statements of Bradford Flower Fund Homes (the 'charity') for the year ended 31 March 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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**BRADFORD FLOWER FUND HOMES**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BRADFORD FLOWER FUND HOMES (CONTINUED)**

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**Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records or returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BRADFORD FLOWER FUND HOMES (CONTINUED)**

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**Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 and the Charities SORP (FRS102) 2019.

We identified the greatest risk of material impact on the financial statements from irregularities including fraud to be:

- Timing and completeness of rental recognition;
- Compliance with relevant laws and regulations which directly impact the financial statements and those that the company needs to comply with for the purpose of trading.
- Management override of controls to manipulate the charities financial statements.

Our audit procedures to respond to these risks included:

- Testing of journal entries and other adjustments for appropriateness;
- Testing a sample of rental receipts through the system and verifying to tenancy agreements;
- Enquiries of management about litigation and claims and inspection of relevant correspondence;
- Reviewing legal and professional fees to identify indications of actual or potential litigation, claims and any non-compliance with laws and regulations;
- Analytical procedures to identify any unusual or unexpected trends or relationship; and
- Reviewing minutes of meetings of those charged with governance to identify any matters indicating actual or potential fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those



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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BRADFORD FLOWER FUND HOMES (CONTINUED)**

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leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Helen Daniels LLB FCA CTA (Senior statutory auditor)**

**for and on behalf of**

**AAB Audit and Accountancy Limited**

Gresham House  
5-7 St Pauls Street  
Leeds  
West Yorkshire  
LS1 2JG

Date: 28 July 2025

AAB Audit and Accountancy Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

**BRADFORD FLOWER FUND HOMES**  
**(A company limited by guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>				
Donations and legacies	3	2,644	2,644	634
Charitable activities	4	847,620	847,620	772,200
Investments	5	28,034	28,034	-
Other income	6	8,696	8,696	8,696
<b>Total income</b>		<b>886,994</b>	<b>886,994</b>	<b>781,530</b>
<b>Expenditure on:</b>				
Charitable activities		618,828	618,828	574,764
<b>Total expenditure</b>		<b>618,828</b>	<b>618,828</b>	<b>574,764</b>
<b>Net movement in funds</b>		<b>268,166</b>	<b>268,166</b>	<b>206,766</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		6,820,752	6,820,752	6,613,986
Net movement in funds		268,166	268,166	206,766
<b>Total funds carried forward</b>		<b>7,088,918</b>	<b>7,088,918</b>	<b>6,820,752</b>

The Statement of financial activities includes all gains and losses recognised in the year.

**BRADFORD FLOWER FUND HOMES**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 601785**

**BALANCE SHEET**  
**AS AT 31 MARCH 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	12	4,456,393	4,509,518
		<u>4,456,393</u>	<u>4,509,518</u>
<b>Current assets</b>			
Debtors	14	699,355	1,421,882
Cash at bank and in hand	20	1,993,461	939,623
		<u>2,692,816</u>	<u>2,361,505</u>
Creditors: amounts falling due within one year	15	(60,291)	(50,271)
<b>Net current assets</b>		<u>2,632,525</u>	<u>2,311,234</u>
<b>Total net assets</b>		<u><u>7,088,918</u></u>	<u><u>6,820,752</u></u>
<b>Charity funds</b>			
Restricted funds	17	-	-
Unrestricted funds	17	7,088,918	6,820,752
<b>Total funds</b>		<u><u>7,088,918</u></u>	<u><u>6,820,752</u></u>

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**BRADFORD FLOWER FUND HOMES**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 601785**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2025**

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The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

*Mark Gerdes*  
.....  
**Mark Theodore Gerdes**  
Chairman  
Date: 21 July 2025

The notes on pages 20 to 33 form part of these financial statements.

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**BRADFORD FLOWER FUND HOMES**  
**(A company limited by guarantee)**

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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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	2025 £	2024 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities (see note 19)	1,026,520	(116,386)
	<hr/>	<hr/>
Dividends, interests and rents from investments	28,034	-
Purchase of tangible fixed assets	(716)	-
	<hr/>	<hr/>
<b>Net cash provided by investing activities</b>	27,318	-
	<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>	1,053,838	(116,386)
Cash and cash equivalents at the beginning of the year	939,623	1,056,009
	<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	<u>1,993,461</u>	<u>939,623</u>

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**BRADFORD FLOWER FUND HOMES**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Bradford Flower Fund Homes meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

**1.2 Going concern**

The accounts have been prepared on a going concern basis on the assumption that the charity is able to carry on operating as a going concern in the foreseeable future, which the trustees consider appropriate.

**1.3 Income**

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**1.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

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**BRADFORD FLOWER FUND HOMES**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 31 MARCH 2025*

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**1. Accounting policies (continued)**

**1.4 Expenditure (continued)**

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

**1.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the association; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**1.6 Taxation**

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

**1.7 Tangible fixed assets and depreciation**

It remains the company's policy to fully maintain its properties in order to prolong their useful life. Costs of repairs and maintenance are charged against revenue when incurred.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

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

Freehold property	- Equal annual installments over estimated useful life of 100 years
Plant and machinery	- 20% Reducing balance basis
Motor vehicles	- 25% Straight line basis
Fixtures and fittings	- 20% Reducing balance basis
Office equipment	- 33.33% Straight line basis

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**BRADFORD FLOWER FUND HOMES**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**1. Accounting policies (continued)**

**1.8 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

**1.9 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.10 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.11 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the association anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**1.12 Financial instruments**

The association only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**1.13 Pensions**

The association operates a defined contribution pension scheme and the pension charge represents the amounts payable by the association to the fund in respect of the year.



**BRADFORD FLOWER FUND HOMES**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**1. Accounting policies (continued)**

**1.14 Fund accounting**

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

**2. General information**

Bradford Flower Fund Homes is a company limited by guarantee domiciled and incorporated in England and Wales. The registered office is 4a Flower Mount, Baildon, Shipley, BD17 6SB. The company's registered number is 601785 and its registered charity number is 227170.

The association is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the association being wound up, the liability in respect of the guarantee is limited to £1 per member of the association.

The principal activity of the association during the year was that of the provision of affordable rented properties. More information is included in the Trustees report on page 5.

**3. Income from donations and legacies**

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	2,644	2,644	634

**4. Income from charitable activities**

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Rents receivable	847,620	847,620	772,200

**BRADFORD FLOWER FUND HOMES**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**5. Investment income**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Interest receivable	28,034	28,034	-

**6. Other incoming resources**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Management recharge	8,696	8,696	8,696

**7. Analysis of expenditure on charitable activities**

	<b>Providing rented property 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Expenditure on charitable activities	618,828	618,828	574,764

**BRADFORD FLOWER FUND HOMES**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**7. Analysis of expenditure on charitable activities (continued)**

**Analysis of support costs**

	<b>Providing rented property 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Staff costs	147,177	<b>147,177</b>	140,666
Depreciation	53,841	<b>53,841</b>	54,794
Repairs and maintenance of buildings	235,790	<b>235,790</b>	211,133
Maintenance of grounds <sup>1</sup>	90,722	<b>90,722</b>	75,361
Water	218	<b>218</b>	303
Gas and electricity	12,240	<b>12,240</b>	9,709
Cleaning	9,121	<b>9,121</b>	12,176
Insurance	32,612	<b>32,612</b>	26,067
Council tax	-	-	459
Advertising	900	<b>900</b>	798
Bank charges	493	<b>493</b>	792
Accountancy fees	11,796	<b>11,796</b>	12,568
Office expenses	12,013	<b>12,013</b>	10,371
Professional fees	2,399	<b>2,399</b>	4,193
Entertaining	505	<b>505</b>	-
Site development costs	-	-	7,200
Governance costs	9,001	<b>9,001</b>	8,174
	<b>618,828</b>	<b>618,828</b>	<b>574,764</b>

**BRADFORD FLOWER FUND HOMES**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**8. Expenditure on governance function**

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Auditors' remuneration	6,950	6,950	6,400
Travelling	1,414	1,414	1,248
Board expenses	637	637	526
<b>Total 2025</b>	<b>9,001</b>	<b>9,001</b>	<b>8,174</b>

**9. Auditors' remuneration**

	2025 £	2024 £
Fees payable to the association's auditor for the audit of the association's annual accounts	6,950	6,400

**10. Staff costs**

	2025 £	2024 £
Wages and salaries	132,534	123,779
Social security costs	9,841	12,489
Contribution to defined contribution pension schemes	4,802	4,398
	<b>147,177</b>	<b>140,666</b>

**BRADFORD FLOWER FUND HOMES**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**10. Staff costs (continued)**

The average number of persons employed by the association during the year was as follows:

	2025 No.	2024 No.
Manager	1	1
Maintenance	1	1
Administration	2	2
	<u>4</u>	<u>4</u>

No employee received remuneration amounting to more than £60,000 in either year.

**11. Trustees' remuneration and expenses and the cost of key management personnel**

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, expenses totalling £NIL were reimbursed or paid (2024 - £NIL)

Only the Trustees and the Manager have the authority and responsibility for planning, directing and controlling the activities of the company and as such are considered to be the only key management personnel. Total remuneration in respect of these individuals is £58,877 (2024 - £54,387).

**BRADFORD FLOWER FUND HOMES**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**12. Tangible fixed assets**

	Freehold land and property £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Total £
<b><i>Cost or valuation</i></b>					
At 1 April 2024	5,511,811	6,600	2,170	3,210	5,523,791
Additions	-	-	-	716	716
At 31 March 2025	5,511,811	6,600	2,170	3,926	5,524,507
<b><i>Depreciation</i></b>					
At 1 April 2024	1,002,826	6,600	1,637	3,210	1,014,273
Charge for the year	53,662	-	106	73	53,841
At 31 March 2025	1,056,488	6,600	1,743	3,283	1,068,114
<b><i>Net book value</i></b>					
At 31 March 2025	4,455,323	-	427	643	4,456,393
At 31 March 2024	4,508,985	-	533	-	4,509,518

Subsequent revaluations have taken place which are not adjusted for in these financial statements.  
Details of these are included in the trustees' report.

Included in freehold land and property is freehold land at a cost of £484,300 (2024 - £484,300) which is not depreciated.

**BRADFORD FLOWER FUND HOMES**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**13. Fixed asset investments**

The following is a subsidiary undertaking of the charity:

Bradford Flower Homes Development Limited (Company number 12590273, Charity registration number 1191575). 100% ownership of voting rights and sole member.

Total reserves at 31 March 2025 - £4,973 (31 March 2024 - £8,229 deficit position)

Surplus for year ended 31 March 2025 - £13,202 (31 March 2024 - £19,711)

Turnover for the year ended 31 March 2025 - £60,657 (31 March 2024 - £60,056)

Interest received for the year ended 31 March 2025 - £3,700 (31 March 2024 - £nil)

Expenditure for the year ended 31 March 2025 - £51,155 (31 March 2024 - £40,345)

**14. Debtors**

	2025 £	2024 £
<i><b>Due within one year</b></i>		
Trade debtors	2,218	828
Amounts owed by group undertakings	681,464	1,406,253
Prepayments and accrued income	15,673	14,801
	<u>699,355</u>	<u>1,421,882</u>

Amounts receivable from group undertakings are interest free and repayable on demand.

**15. Creditors: Amounts falling due within one year**

	2025 £	2024 £
Trade creditors	23,094	14,172
Other taxation and social security	1,647	2,241
Other creditors	26	1,216
Accruals and deferred income	35,524	32,642
	<u>60,291</u>	<u>50,271</u>

**BRADFORD FLOWER FUND HOMES****(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025****16. Deferred income**

	2025 £	2024 £
Deferred income at 1 April 2024	4,028	9,746
Resources deferred during the year	3,703	4,028
Amounts released from previous periods	(4,028)	(9,746)
<b><i>Deferred income at 31 March 2025</i></b>	<b>3,703</b>	<b>4,028</b>

**17. Statement of funds****Statement of funds - current year**

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
<b><i>Designated funds</i></b>				
Designated Funds - all funds	650,000	-	-	650,000
<b><i>General funds</i></b>				
General Funds	6,170,752	886,994	(618,828)	6,438,918
<b><i>Total Unrestricted funds</i></b>	<b>6,820,752</b>	<b>886,994</b>	<b>(618,828)</b>	<b>7,088,918</b>

The Board has designated £650k to the development fund with the strategic plan to increase the number of properties within its portfolio to be made available to retired people at affordable rents. This amount is in line with the excess cash reserve shown within the five year budget.



**BRADFORD FLOWER FUND HOMES**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**17. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
<b><i>Unrestricted funds</i></b>				
<b><i>Designated funds</i></b>				
Designated Funds - all funds	650,000	-	-	650,000
<b><i>General funds</i></b>				
General Funds	5,963,986	781,530	(574,764)	6,170,752
<b><i>Total Unrestricted funds</i></b>	<b>6,613,986</b>	<b>781,530</b>	<b>(574,764)</b>	<b>6,820,752</b>

**18. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Tangible fixed assets	4,456,393	4,456,393
Current assets	2,692,816	2,692,816
Creditors due within one year	(60,291)	(60,291)
<b><i>Total</i></b>	<b>7,088,918</b>	<b>7,088,918</b>

**BRADFORD FLOWER FUND HOMES**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**18. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	4,509,518	4,509,518
Current assets	2,361,505	2,361,505
Creditors due within one year	(50,271)	(50,271)
<b>Total</b>	<b>6,820,752</b>	<b>6,820,752</b>

**19. Reconciliation of net movement in funds to net cash flow from operating activities**

	2025 £	2024 £
Net income for the year (as per Statement of Financial Activities)	268,166	206,766
<b>Adjustments for:</b>		
Depreciation charges	53,841	54,794
Dividends, interests and rents from investments	(28,034)	-
Decrease/(increase) in debtors	722,527	(380,445)
(Decrease)/increase in creditors	10,020	2,499
<b>Net cash provided by/(used in) operating activities</b>	<b>1,026,520</b>	<b>(116,386)</b>

**20. Analysis of cash and cash equivalents**

	2025 £	2024 £
Cash in hand	1,993,461	939,623
<b>Total cash and cash equivalents</b>	<b>1,993,461</b>	<b>939,623</b>

**BRADFORD FLOWER FUND HOMES**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**21. Analysis of changes in net debt**

	At 1 April 2024	Cash flows	At 31 March 2025
	£	£	£
Cash at bank and in hand	939,623	1,053,838	1,993,461
	<u>939,623</u>	<u>1,053,838</u>	<u>1,993,461</u>

**22. Related party transactions**

During the year the charitable company made the following related party transactions:

**Bradford Flower Homes Developments Limited**  
(Subsidiary)

Management charges totalling £8,696 (2024 - £8,696) were received from Bradford Flower Homes Development Limited in the period. At the balance sheet date the amount due from Bradford Flower Homes Development Limited was £681,464 (2024 - £1,406,253).