

REGISTERED COMPANY NUMBER: 01088965 (England and Wales)
REGISTERED CHARITY NUMBER: 503434

Report of the Trustees and
Audited Financial Statements for the Year Ended 31 March 2023
for
Bradford Cyrenians Limited
(A Company Limited by Guarantee)

Bradford Cyrenians Limited

Contents of the Financial Statements for the Year Ended 31 March 2023

| | Page |
|---|-----------------|
| Reference and Administrative Details | 1 |
| Report of the Trustees | 2 to 5 |
| Report of the Independent Auditors | 6 to 8 |
| Statement of Financial Activities | 9 |
| Balance Sheet | 10 |
| Cash Flow Statement | 11 |
| Notes to the Cash Flow Statement | 12 |
| Notes to the Financial Statements | 13 to 18 |
| Detailed Statement of Financial Activities | 19 to 20 |

Bradford Cyrenians Limited

**Reference and Administrative Details
for the Year Ended 31 March 2023**

| | |
|--------------------------------------|--|
| TRUSTEES | E Mowlem J Hadi J Butler E Walgrove P Johnson Miss S Forrest (appointed 14.6.22) |
| REGISTERED OFFICE | 255 Manningham Lane Bradford West Yorkshire BD8 7EP |
| REGISTERED COMPANY NUMBER | 01088965 (England and Wales) |
| REGISTERED CHARITY NUMBER | 503434 |
| AUDITORS | KJA Kilner Johnson Ltd (Statutory Auditors) Network House Stubs Beck Lane Cleckheaton BD19 4TT |

Bradford Cyrenians Limited
Report of the Trustees
for the Year Ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Charitable objectives

Our purpose, as set out in the objectives contained within the Memorandum and Articles of Association state that we are committed to:

The relief of poverty, sickness and old age in particular (but not exclusively) by the provision of housing, social housing, hostel accommodation and associated services, advice and information for the public benefit.

Bradford Cyrenians provides flexible, preventative support services to a range of clients who present with multiple, complex issues. Our aim is to encourage individuals to take responsibility and enable them to develop life skills in a safe and non-threatening environment. Our focus is on prevention and enabling individuals to take control of their lives and become self-reliant.

Bradford Cyrenians Mission Statement reads:

Bradford Cyrenians is committed to delivering the provision of safe and secure housing, advice and support to vulnerable communities.

Using an empowering approach we will work towards enabling vulnerable service users to find positive solutions whilst respecting their individual rights and choices.

The focus of our work

Our main focus continues to be able to provide a range of services to vulnerable communities through: provision of temporary accommodation with support through our hostel and supported tenancies, which is delivered as part of our statutory homeless contract. We also have a range of non-commissioned accommodation based services, housing related support and community outreach services that are delivered to a variety of beneficiaries that present with multiple/complex issues.

How our activities deliver public benefit

All our charitable activities focus on the delivery of support services or intensive housing management that enables vulnerable communities in taking back control, maintaining their accommodation and improving their quality of life. Our staff teams facilitate this process by engaging through professional conduct empowering individuals to become active citizens in their local community.

Bradford Cyrenians Limited

Report of the Trustees for the Year Ended 31 March 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Our Annual Report for 2023 has been developed by our organisation with the help of our beneficiaries and sets out our achievements for the year. Furthermore, our website is regularly updated to reflect the work and achievements carried out across Bradford Cyrenians accommodation and support services.

Charitable Activities

The Homeless Partnership (THP)

The Hostel and Supported Tenancies services have played their part in delivering a range of accommodation and support that have been commissioned as part of the temporary accommodation (TA) contract. Fulfilling our obligations and commitment to accommodating single men/women. We continue to see an increase in the multiple/complex needs that clients are presenting with, particularly mental and physical health issues. Teams continue to work collaboratively with Housing Options in order to minimise voids and wherever possible, bypass/minimise B&B stays. This contract runs until March 2024 and re-commissioning/tendering will commence mid-October 2023.

Cold Weather Provision (CWP)

Post Covid-19 and restrictions, the Hostel has re-engaged in Bradford's CWP initiative and we are fully committed to providing emergency CWP bed spaces to 2 additional service users when the temperature drops below zero.

Supporting Former Rough Sleepers with Accommodation & Support

Our Re-Start Project continues to work with and accommodate former rough sleeping men and women. Due to increased demand, we are working with more vulnerable clients and liaising closely with key agencies such as Bradford HOP and No Second Night Out Service.

Services for Men experiencing Domestic Abuse

Men Standing Up continues to support extremely vulnerable men fleeing domestic abuse. The range of services we can offer include: helpline support, access to emergency/short term to long stay housing and community outreach/floating support. Over the last year, MSU has worked positively to support male victims and break down barriers, particularly those facing honour based violence/forced marriages, men with no recourse to public funds and victims from GBT communities.

Accommodation & Support for Ex-offenders

Supported Tenancies Offenders Project continues to support men/women who present with multiple/complex issues including a history of ex-offending. Working closely with our housing partners, STOP has begun to lease more units of accommodation ensuring that we can offer wrap around support services for ex-offenders to help prevent them re-offending and returning to prison.

Resettlement & Floating Support Services (FSS)

Our Support Team continues to offer a seamless transition from our temporary accommodation into the client's own home. Our pre-tenancy support work and planned resettlement programme helps prevent our service users becoming isolated or face problems that can result in their tenancy failing. This approach to prevention is integral towards ex-service users sustaining their homes which means a reduction in homelessness.

Long-Stay Housing with Support

Homes4Life has become a key feature of our services and is available to beneficiaries from within our current services, commissioned and non-commissioned. Moving into our H4L service means that clients can work towards a full tenancy and not have to think about moving again. It offers stability and an opportunity to work towards more long term goals. Our plans to increase long stay capacity both at H4L and MSU are underway and directly respond to the needs of the clients we work with and support.

Housing & Support for Lone Parents

Bradford Cyrenians Limited
Report of the Trustees
for the Year Ended 31 March 2023

Parent+ continues to work closely with other family-centred based organisations to ensure that a robust package of support can be provided to the family as a whole. Over the last year we have identified that over 70% of the families Parent+ supports are those fleeing from domestic abuse. Our plans are underway to increase our accommodation capacity so that we can work with and support more lone parent families away from homelessness, domestic abuse and other hardship that they face.

FINANCIAL REVIEW

Financial position

As reported in the accounts we ended the financial year 2023, with a surplus of £110,091. The reasons for this are as follows:

a. Hostel Duty area. We had intended to carry out a full refurbishment programme of our Hostel duty area but due to contractors' availability and materials not being available we have had to delay this work. Plans are underway to design the area as well as commission a contractor to carry out this work during the financial year 2023/24.

b. Server upgrade. In order to support our infrastructure and increase our productivity, we had planned this work to commence in this financial year. Unfortunately, as this is a large piece of work and our IT consultants are working tirelessly to purchase a number of software and IT components to ensure that this work is carried out seamlessly without it affecting our day to work. Work is to begin imminently.

c. Funding for our Re-Start Project. 2nd year grant funding commenced February 2023 and runs until January 2024. That means we only utilised 2 months worth of funding in the current financial year and have 10 months to be allocated to 2023/24.

d. Vacant Posts. Despite recruitment underway and our commitment to offer apprenticeships as part of our recruitment and retention strategy, we had 5 vacant posts at the end of March 2023. These posts have since been filled at the beginning of the new financial year in April and May 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisation

The company is limited by guarantee and has no share capital. The company is a registered charity. The charity is constituted according to memorandum and articles of association.

The company is directed by a Management Committee, whose members are elected at a general meeting of the member of the company. It comprises of a Chair, Vice Chair, Treasurer and at least one other, who meet every 6 weeks with the Chief Executive and other staff representatives who are also in attendance.

Bradford Cyrenians is a Registered Provider with Homes England, registration number 4860.

Appointment of new trustees

New trustees are appointed by an ordinary resolution of the Charity. All members are circulated with invitations to nominate trustees prior to the Annual General Meeting ready for elections to take place at the Annual General Meeting. Bradford Cyrenians has not recruited any new members to the Board. We lost one of our long serving trustee due to her taking early retirement. We continue to have five very loyal and committed Board members who each represent different sectors and bring an expertise/specialism towards the continued development and sustainability of Bradford Cyrenians.

Induction and training of new trustees

New trustees undergo orientation to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association and Code of Governance that we have adopted to promote good practice.

Trustees are encouraged to attend external training events and e-learning to facilitate the undertaking of their role as in key areas such as understanding the role / responsibility of being a trustee, Safeguarding responsibilities and upholding the principles of equality, diversity and inclusion to name but a few.

Bradford Cyrenians Limited

**Report of the Trustees
for the Year Ended 31 March 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a risk management strategy, which comprises of an annual review of the risks faced by the charity. Trustees and the Chief Executive will consider risks and the systems and procedures to mitigate those risks identified in the plan. A key element in the management of financial risks is the annual review of our disaster recovery strategy, current assets and setting of a reserves policy.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Bradford Cyrenians Limited for the purposes of company law) are responsible for preparing the Report of the Trustees 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 which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, KJA Kilner Johnson Ltd (Statutory Auditors), will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 7th August 23 and signed on its behalf by:


.....
P Johnson - Trustee

**Report of the Independent Auditors to the Members of
Bradford Cyrenians Limited**

Opinion

We have audited the financial statements of Bradford Cyrenians Limited (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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 (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 2023 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 UK, including the FRC'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.

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 Report of the Independent Auditors 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of Bradford Cyrenians Limited

Matters on which we are required to report by exception

In the light of the 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 Report of the Trustees.

We have nothing to report in respect of the following matters where the 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 and 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

While planning our audit, we have made enquiries of management and those charged with governance around any actual or potential litigation and claims against the company for non-compliance with specific laws and regulations. The same has been done in respect of any instances of fraud or irregularities. The responses received have been communicated with the engagement team at the planning stage.

We have not been informed of any specific laws or regulatory related issues that could materially impact the financial statements in addition to this, there has been no suspected fraud or irregularities reported to us.

While planning our audit the engagement partner selected appropriately trained staff to be engaged in the audit and the team are allocated based on their competence and capabilities.

The audit work undertaken is a substantive work based audit approach, reviewing to source documentation where appropriate and includes a review and walkthrough of the systems which management have put in place. These tests are directional. Therefore, they are designed in a way to maximise audit effectiveness and the possible identification of any material fraud, irregularities, or instances of systems and procedure breaches. Our testing did not identify any issues that requires any additional reporting.

These tests and other areas of our audit work are designed to enhance our ability to detect cases of material fraud and certain irregularities. It should be noted that our audit is carried out using a material based approach and therefore does not test every transaction, as such it would not detect all instances of irregularities and specifically fraud which is inherently more difficult to detect.

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. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
Bradford Cyrenians Limited**

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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Raza Effendi MBA FCA (Senior Statutory Auditor)
for and on behalf of KJA Kilner Johnson Ltd (Statutory Auditors)
Network House
Stubs Beck Lane
Cleckheaton
BD19 4TT

Date: 7/8/23

Bradford Cyrenians Limited

**Statement of Financial Activities
for the Year Ended 31 March 2023**

| | | Unrestricted funds £ | Restricted funds £ | 2023 Total funds £ | 2022 Total funds £ |
|------------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | Notes | | | | |
| Donations and legacies | 2 | 68,681 | 208,160 | 276,841 | 227,828 |
| Charitable activities | 3 | | | | |
| Contractual income from HRS | | 216,814 | - | 216,814 | 206,516 |
| Provision of Accommodation | | 1,346,007 | - | 1,346,007 | 970,047 |
| Other income | | 185 | - | 185 | 30 |
| Total | | <u>1,631,687</u> | <u>208,160</u> | <u>1,839,847</u> | <u>1,404,421</u> |
| EXPENDITURE ON | | | | | |
| Charitable activities | 4 | | | | |
| Provision of Accommodation | | 1,521,596 | 131,781 | 1,653,377 | 1,435,150 |
| Men Standing Up | | - | 76,379 | 76,379 | 97,362 |
| Total | | <u>1,521,596</u> | <u>208,160</u> | <u>1,729,756</u> | <u>1,532,512</u> |
| NET INCOME/(EXPENDITURE) | | 110,091 | - | 110,091 | (128,091) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 354,894 | - | 354,894 | 482,985 |
| TOTAL FUNDS CARRIED FORWARD | | <u>464,985</u> | <u>-</u> | <u>464,985</u> | <u>354,894</u> |

The notes form part of these financial statements

Bradford Cyrenians Limited

**Balance Sheet
31 March 2023**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2023 Total funds £ | 2022 Total funds £ |
|--|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 10 | 71,651 | - | 71,651 | 83,315 |
| CURRENT ASSETS | | | | | |
| Debtors | 11 | 128,966 | - | 128,966 | 92,730 |
| Cash in hand | | 453,131 | - | 453,131 | 302,389 |
| | | 582,097 | - | 582,097 | 395,119 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 12 | (188,763) | - | (188,763) | (123,540) |
| NET CURRENT ASSETS | | 393,334 | - | 393,334 | 271,579 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 464,985 | - | 464,985 | 354,894 |
| NET ASSETS | | 464,985 | - | 464,985 | 354,894 |
| FUNDS | 14 | | | | |
| Unrestricted funds: | | | | | |
| General fund | | | | 339,985 | 264,894 |
| Sinking Fund | | | | 40,000 | 40,000 |
| Planned Works | | | | 55,000 | 25,000 |
| Landlord's Responsibility Fund | | | | 30,000 | 25,000 |
| | | | | 464,985 | 354,894 |
| TOTAL FUNDS | | | | 464,985 | 354,894 |

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

The financial statements were approved by the Board of Trustees and authorised for issue on 4 August 2023 and were signed on its behalf by:

J. E Butler

J Butler - Trustee

The notes form part of these financial statements

Bradford Cyrenians Limited

**Cash Flow Statement
for the Year Ended 31 March 2023**

| | Notes | 2023 £ | 2022 £ |
|---|-------|-----------------------|-----------------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | 150,742 | (70,179) |
| Net cash provided by/(used in) operating activities | | <u>150,742</u> | <u>(70,179)</u> |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | | - | (26,541) |
| Net cash provided by/(used in) investing activities | | <u>-</u> | <u>(26,541)</u> |
| Change in cash and cash equivalents in the reporting period | | <u>150,742</u> | <u>(96,720)</u> |
| Cash and cash equivalents at the beginning of the reporting period | | <u>302,389</u> | <u>399,109</u> |
| Cash and cash equivalents at the end of the reporting period | | <u><u>453,131</u></u> | <u><u>302,389</u></u> |

The notes form part of these financial statements

Bradford Cyrenians Limited

**Notes to the Cash Flow Statement
for the Year Ended 31 March 2023**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2023 £ | 2022 £ |
|--|----------------|-----------------|
| Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities) | 110,091 | (128,091) |
| Adjustments for: | | |
| Depreciation charges | 11,664 | 12,073 |
| Increase in debtors | (36,236) | (51,825) |
| Increase in creditors | 65,223 | 97,664 |
| Net cash provided by/(used in) operations | <u>150,742</u> | <u>(70,179)</u> |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.4.22 £ | Cash flow £ | At 31.3.23 £ |
|--------------------------|----------------|----------------|-----------------|
| Net cash | | | |
| Cash at bank and in hand | 302,389 | 150,742 | 453,131 |
| | <u>302,389</u> | <u>150,742</u> | <u>453,131</u> |
| Total | <u>302,389</u> | <u>150,742</u> | <u>453,131</u> |

The notes form part of these financial statements

Bradford Cyrenians Limited
Notes to the Financial Statements
for the Year Ended 31 March 2023

I. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Leasehold Improvements - 5% Straight Line
Fixtures, fittings and equipment - 25% Straight Line

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Bradford Cyrenians Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

2. DONATIONS AND LEGACIES

| | 2023 | 2022 |
|--------|----------------|----------------|
| | £ | £ |
| Gifts | 5,591 | 896 |
| Grants | 271,250 | 226,932 |
| | <u>276,841</u> | <u>227,828</u> |

Grants received, included in the above, are as follows:

| | 2023 | 2022 |
|--------------------------|----------------|----------------|
| | £ | £ |
| Lottery | 148,160 | 75,628 |
| Grant and Awards | 63,090 | 106,304 |
| Floating Support Service | 60,000 | 45,000 |
| | <u>271,250</u> | <u>226,932</u> |

3. INCOME FROM CHARITABLE ACTIVITIES

| | 2023 | 2022 |
|--------------------|------------------|------------------|
| | £ | £ |
| Contractual income | 216,814 | 206,516 |
| Housing benefit | 1,346,007 | 970,047 |
| | <u>1,562,821</u> | <u>1,176,563</u> |

4. CHARITABLE ACTIVITIES COSTS

| | Support costs (see note 5) |
|----------------------------|----------------------------|
| | £ |
| Provision of Accommodation | 1,653,377 |
| Men Standing Up | 76,379 |
| | <u>1,729,756</u> |

5. SUPPORT COSTS

| | Management | Finance | Governance costs | Totals |
|----------------------------|------------------|------------|------------------|------------------|
| | £ | £ | £ | £ |
| Provision of Accommodation | 1,644,362 | 374 | 8,641 | 1,653,377 |
| Men Standing Up | 76,379 | - | - | 76,379 |
| | <u>1,720,741</u> | <u>374</u> | <u>8,641</u> | <u>1,729,756</u> |

Bradford Cyrenians Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2023 | 2022 |
|-----------------------------|----------------|----------------|
| | £ | £ |
| Auditors' remuneration | 8,641 | 4,573 |
| Depreciation - owned assets | 11,664 | 12,073 |
| Other operating leases | 419,714 | 298,661 |
| | <u>439,019</u> | <u>315,307</u> |

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

8. STAFF COSTS

| | 2023 | 2022 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 774,010 | 754,200 |
| Social security costs | 58,750 | 57,705 |
| Other pension costs | 35,352 | 28,001 |
| | <u>868,112</u> | <u>839,906</u> |

The average monthly number of employees during the year was as follows:

| | 2023 | 2022 |
|--|------|------|
| | 41 | 41 |

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|-----------------------------------|----------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 227,828 | - | 227,828 |
| Charitable activities | | | |
| Contractual income from HRS | 206,516 | - | 206,516 |
| Provision of Accommodation | 970,047 | - | 970,047 |
| Other income | 30 | - | 30 |
| Total | <u>1,404,421</u> | <u>-</u> | <u>1,404,421</u> |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Provision of Accommodation | 1,435,150 | - | 1,435,150 |
| Men Standing Up | 97,362 | - | 97,362 |

Bradford Cyrenians Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|------------------------------------|----------------------------|--------------------------|---------------------|
| Total | 1,532,512 | - | 1,532,512 |
| NET INCOME/(EXPENDITURE) | (128,091) | - | (128,091) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 482,985 | - | 482,985 |
| TOTAL FUNDS CARRIED FORWARD | <u>354,894</u> | <u>-</u> | <u>354,894</u> |

10. TANGIBLE FIXED ASSETS

| | Long leasehold £ | Fixtures and fittings £ | Totals £ |
|-----------------------------------|------------------------|----------------------------------|---------------|
| COST | | | |
| At 1 April 2022 and 31 March 2023 | 89,602 | 57,358 | 146,960 |
| DEPRECIATION | | | |
| At 1 April 2022 | 19,608 | 44,037 | 63,645 |
| Charge for year | 4,480 | 7,184 | 11,664 |
| At 31 March 2023 | 24,088 | 51,221 | 75,309 |
| NET BOOK VALUE | | | |
| At 31 March 2023 | <u>65,514</u> | <u>6,137</u> | <u>71,651</u> |
| At 31 March 2022 | <u>69,994</u> | <u>13,321</u> | <u>83,315</u> |

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|--------------------------------|----------------|---------------|
| Trade debtors | 18,346 | 17,865 |
| Prepayments and accrued income | 110,620 | 74,865 |
| | <u>128,966</u> | <u>92,730</u> |

Bradford Cyrenians Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Trade creditors | 13,012 | 11,408 |
| Social security and other taxes | 11,377 | 12,653 |
| Other creditors | 1,743 | 2,338 |
| Accrued expenses | 34,791 | 4,003 |
| Deferred grants | 127,840 | 93,138 |
| | <u>188,763</u> | <u>123,540</u> |

13. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | 2023 | 2022 |
|----------------------------|------------------|------------------|
| | £ | £ |
| Within one year | 386,194 | 442,833 |
| Between one and five years | 953,656 | 1,339,850 |
| In more than five years | 19,618 | 139,616 |
| | <u>1,359,468</u> | <u>1,922,299</u> |

14. MOVEMENT IN FUNDS

| | At 1.4.22 | Net movement in funds | Transfers between funds | At 31.3.23 |
|--------------------------------|----------------|-----------------------|-------------------------|----------------|
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| General fund | 264,894 | 110,091 | (35,000) | 339,985 |
| Sinking Fund | 40,000 | - | - | 40,000 |
| Planned Works | 25,000 | - | 30,000 | 55,000 |
| Landlord's Responsibility Fund | 25,000 | - | 5,000 | 30,000 |
| | <u>354,894</u> | <u>110,091</u> | <u>-</u> | <u>464,985</u> |
| TOTAL FUNDS | <u>354,894</u> | <u>110,091</u> | <u>-</u> | <u>464,985</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources | Resources expended | Movement in funds |
|---------------------------|--------------------|--------------------|-------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 1,631,687 | (1,521,596) | 110,091 |
| Restricted funds | | | |
| MSU | 76,379 | (76,379) | - |
| Floating Support Officer | 60,000 | (60,000) | - |
| STOP | 71,781 | (71,781) | - |
| | <u>208,160</u> | <u>(208,160)</u> | <u>-</u> |
| TOTAL FUNDS | <u>1,839,847</u> | <u>(1,729,756)</u> | <u>110,091</u> |

Bradford Cyrenians Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1.4.21 £ | Net movement in funds £ | At 31.3.22 £ |
|--------------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 392,985 | (128,091) | 264,894 |
| Sinking Fund | 40,000 | - | 40,000 |
| Planned Works | 25,000 | - | 25,000 |
| Landlord's Responsibility Fund | 25,000 | - | 25,000 |
| | <u>482,985</u> | <u>(128,091)</u> | <u>354,894</u> |
| TOTAL FUNDS | <u>482,985</u> | <u>(128,091)</u> | <u>354,894</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 1,404,421 | (1,532,512) | (128,091) |
| | <u>1,404,421</u> | <u>(1,532,512)</u> | <u>(128,091)</u> |
| TOTAL FUNDS | <u>1,404,421</u> | <u>(1,532,512)</u> | <u>(128,091)</u> |

Transfers between funds

As at 31 March 2023 the trustees agreed that £35,000 should be transferred from the general fund to the following designated funds:

| | |
|--------------------------------|---------|
| Planned Works Fund | £30,000 |
| Landlord's Responsibility Fund | £5,000 |

The additional funds to planned works is in respect of essential infrastructure upgrades and the refurbishment of the hostel duty area, which are planned to be completed next year.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.