

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 2024

for

**Bradford Cyrenians Limited
(A Company Limited by Guarantee)**

Bradford Cyrenians Limited

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for the Year Ended 31 March 2024**

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Bradford Cyrenians Limited

**Reference and Administrative Details
for the Year Ended 31 March 2024**

TRUSTEES	E Mowlem J Hadi J Butler E Walgrove P Johnson Miss S Forrest
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 2024

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 2024. 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 is a social housing landlord. As part of our services to vulnerable communities we provide a dual function that consists of housing related support services and an intensive housing management service. 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 enable them to sustain long term accommodation, thus re-presenting homeless.

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 to provide services to vulnerable communities through:

- Provision of supported accommodation through our hostel and supported tenancies, which is delivered as part of the Temporary Accommodation (TA contract) with Bradford Council and our partner agency.
- Our provision of a range of non-commissioned temporary/long stay supported accommodation and community outreach that is delivered to a range of clients that present with multiple/complex needs e.g. lone parent families, rough sleepers, ex-offenders, people facing domestic abuse, mental and physical health issues.
- A confidential and free helpline to male victims of Domestic Abuse.

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. Working in partnership with a range of specialist providers, both statutory and VCS partners, we are able to support individuals and families to address a wide range of issues that help to improve their overall wellbeing and help them to become active citizens in their local community.

Bradford Cyrenians Limited

Report of the Trustees for the Year Ended 31 March 2024

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 Annual Report for 2024 is being developed by our organisation with the help of our beneficiaries and sets out our achievements for the year and will be available via our website (www.bradfordcyrenians.org.uk). Our website also reflects the work and achievements carried out across Bradford Cyrenians accommodation and support services. This year we saw the introduction of the Supported Housing Improvement Programme (SHIP) which aims to carry out quality inspections on non-commissioned service providers. The report produced following their inspections recognised the valuable work our teams deliver in terms of supporting our clients to reach their goals and outcomes whilst residing in good quality standard accommodation.

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 has been commissioned as part of the temporary accommodation (TA) contract with the local authority. We fulfil our obligations by delivering a 15-bed hostel, 24 hours a day as well as 16 units of dispersed supported tenancies across the district. As previously reported, we continue to see an increase in the number of clients presenting with multiple/complex needs 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 as extended by a year and runs until March 2025, re-commissioning plans are currently underway.

Cold Weather Provision (CWP)

The Hostel continues to play its part in the district's cold weather provision 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 to bypass them returning to the streets. Holistic and robust packages of support are developed in partnership with our service users to ensure that their needs and aspirations are considered in any support planning goals. The team continues to work closely with agencies such as Bradford HOP and No Second Night Out Service (NSNO) as well as primary health services including mental health teams.

Services for Men experiencing Domestic Abuse

Bradford Cyrenians Limited**Report of the Trustees
for the Year Ended 31 March 2024**

Men Standing Up continues to support extremely vulnerable men fleeing domestic abuse and this service goes from strength to strength in delivering support through a variety of ways. MSU continues to work 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 in addition to offending. The team deliver in-depth life skill training that means that our service users have a real opportunity of turning their lives around that do not involve a cycle of re-offending.

Floating Support & Outreach Services

We offer a limited floating support and outreach service and this aims to offer service users a seamless transition from our temporary accommodation into their own home. Our pre-tenancy support work and planned resettlement programme are all essential to preventing our service users becoming isolated or face problems that can result in their tenancy failing. Our funding ambitions for 2024/25 are to generate increased income so that we can offer more floating and outreach support.

Long-Stay Housing with Support

Homes4Life continues to offer longer stay housing to beneficiaries from within our current services, both 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. Alternatively, once they are ready they can move on with the support from the H4L team as part of a planned re-settlement programme.

Housing & Support for Lone Parents

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. In the current climate where the cost of living is having a negative impact on families we have seen an increase in the number of referrals to our service both from homeless families and those fleeing domestic abuse. To counteract this, our ambitions for 2024/25 are to take on more capacity and at the same time look at expanding the team through external fundraising opportunities.

FINANCIAL REVIEW**Financial position**

As reported in the accounts we ended the financial year 2024, with a surplus of £88,484

Any surplus funding will help to underwrite plans to complete the works in the current year 2024/25

- 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 re-design the area as well as commission a contractor to carry out this work during the financial year 2024/25.
- b. CCTV upgrade at the hostel. After a serious incident last year we arranged for a complete CCTV audit to feed into assessing how effective our security arrangements are at the hostel. As a result we have now commissioned a new contractor who will be installing new cameras and monitoring system and they will also take on the future maintenance contract. These improvements mean we are raising the standards and safety measures at our 24/7 hostel service. This work will be undertaken imminently and will ensure our commitment to uphold the safety and security of our staff and service users at the hostel.
- c. Server upgrade. In order to support our infrastructure and increase our productivity, we had planned this work to be completed in the last financial year. Unfortunately, as this is a large piece of work and due to additional software requirements this has slightly delayed the roll out. Whilst the bulk of the work began in the last financial year, we hope to have the full project completed in the first quarter of this financial year.
- d. Remedial works that will increase our H&S standards has been identified through our annual building risk assessment. We are in the process of sourcing 3 lots of quotes due to the high costs related to these works being carried out.
- e. Vacant Posts. At the end of the last financial year we had a few posts vacant. These posts have subsequently been filled.

Bradford Cyrenians Limited**Report of the Trustees
for the Year Ended 31 March 2024****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.

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

The company is directed by a Management Committee, whose members are elected at a general meeting. It comprises of a Chair, Vice Chair, Treasurer and three other trustees who make up our committee. They meet ever 12 weeks with the Chief Executive and other staff representatives in attendance.

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 recruited no new members to the Board. This means we maintain a strong, skilled and committed board of 6 trustees, 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 NCVO Code of Governance that we have adopted to promote good practice. Trustees are encouraged to attend in-house and external training events and e-learning to facilitate the undertaking of their role 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.

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 potential risks and the systems and procedures/practices to mitigate those risks identified. A key element in our financial risk management plan is the annual review of our current assets and 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.

Bradford Cyrenians Limited

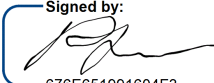
**Report of the Trustees
for the Year Ended 31 March 2024**

AUDITORS

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

30/08/2024

Approved by order of the board of trustees on and signed on its behalf by:

Signed by:

.....676E651991604F3.....
P Johnson - Trustee

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

Opinion

We have audited the financial statements of Bradford Cyrenians Limited (the 'charitable company') for the year ended 31 March 2024 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 2024 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

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

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

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 Trustees of
Bradford Cyrenians Limited**

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:


91BF3472FA52424...
for and on behalf of KJA Kilner Johnson Ltd (Statutory Auditors)
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Network House
Stubs Beck Lane
Cleckheaton
BD19 4TT

03/09/2024

Date:

Bradford Cyrenians Limited**Statement of Financial Activities
for the Year Ended 31 March 2024**

		Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	121,236	216,282	337,518	276,841
Charitable activities	3				
Contractual income from HRS		230,273	-	230,273	216,814
Provision of Accommodation		1,674,868	-	1,674,868	1,346,007
Other income		1,700	-	1,700	185
Total		<u>2,028,077</u>	<u>216,282</u>	<u>2,244,359</u>	<u>1,839,847</u>
EXPENDITURE ON					
Charitable activities	4				
Provision of Accommodation		1,939,593	142,454	2,082,047	1,653,377
Men Standing Up		-	73,828	73,828	76,379
Total		<u>1,939,593</u>	<u>216,282</u>	<u>2,155,875</u>	<u>1,729,756</u>
NET INCOME		88,484	-	88,484	110,091
RECONCILIATION OF FUNDS					
Total funds brought forward		464,985	-	464,985	354,894
TOTAL FUNDS CARRIED FORWARD		<u><u>553,469</u></u>	<u><u>-</u></u>	<u><u>553,469</u></u>	<u><u>464,985</u></u>

The notes form part of these financial statements

Bradford Cyrenians Limited**Balance Sheet
31 March 2024**

		Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Notes				
FIXED ASSETS					
Tangible assets	10	69,939	-	69,939	71,651
CURRENT ASSETS					
Debtors	11	126,221	-	126,221	128,966
Cash in hand		537,253	-	537,253	453,131
		<u>663,474</u>	<u>-</u>	<u>663,474</u>	<u>582,097</u>
CREDITORS					
Amounts falling due within one year	12	(179,944)	-	(179,944)	(188,763)
NET CURRENT ASSETS		<u>483,530</u>	<u>-</u>	<u>483,530</u>	<u>393,334</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>553,469</u>	<u>-</u>	<u>553,469</u>	<u>464,985</u>
NET ASSETS		<u>553,469</u>	<u>-</u>	<u>553,469</u>	<u>464,985</u>
FUNDS	14				
Unrestricted funds:					
General fund				448,469	339,985
Sinking Fund				40,000	40,000
Planned Works				40,000	55,000
Landlord's Responsibility Fund				25,000	30,000
				<u>553,469</u>	<u>464,985</u>
TOTAL FUNDS				<u>553,469</u>	<u>464,985</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.


The notes form part of these financial statements

Bradford Cyrenians Limited

Balance Sheet - continued
31 March 2024

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 01/09/2024 and were signed on its behalf by:

Signed by:

FC92CC567E6144F.....
J Butler - Trustee

Bradford Cyrenians Limited**Cash Flow Statement
for the Year Ended 31 March 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	93,218	150,742
Net cash provided by operating activities		93,218	150,742
Cash flows from investing activities			
Purchase of tangible fixed assets		(9,096)	-
Net cash (used in)/provided by investing activities		(9,096)	-
Change in cash and cash equivalents in the reporting period		84,122	150,742
Cash and cash equivalents at the beginning of the reporting period		453,131	302,389
Cash and cash equivalents at the end of the reporting period		537,253	453,131

The notes form part of these financial statements

Bradford Cyrenians Limited**Notes to the Cash Flow Statement
for the Year Ended 31 March 2024****1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2024	2023
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	88,484	110,091
Adjustments for:		
Depreciation charges	10,808	11,664
Decrease/(increase) in debtors	2,745	(36,236)
(Decrease)/increase in creditors	(8,819)	65,223
Net cash provided by operations	<u>93,218</u>	<u>150,742</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
Net cash			
Cash at bank and in hand	453,131	84,122	537,253
	<u>453,131</u>	<u>84,122</u>	<u>537,253</u>
Total	<u>453,131</u>	<u>84,122</u>	<u>537,253</u>

The notes form part of these financial statements

Bradford Cyrenians Limited**Notes to the Financial Statements
for the Year Ended 31 March 2024****1. 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
Computer 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 2024****2. DONATIONS AND LEGACIES**

	2024	2023
	£	£
Gifts	2,370	5,591
Grants	335,148	271,250
	<u>337,518</u>	<u>276,841</u>

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

	2024	2023
	£	£
Lottery	161,283	148,160
Grant and Awards	118,865	63,090
Floating Support Service	55,000	60,000
	<u>335,148</u>	<u>271,250</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Contractual income	Contractual income from HRS	230,273	216,814
Housing benefit	Provision of Accommodation	1,674,868	1,346,007
		<u>1,905,141</u>	<u>1,562,821</u>

4. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 5)
	£
Provision of Accommodation	2,082,047
Men Standing Up	73,828
	<u>2,155,875</u>

5. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Provision of Accommodation	2,076,640	307	5,100	2,082,047
Men Standing Up	73,828	-	-	73,828
	<u>2,150,468</u>	<u>307</u>	<u>5,100</u>	<u>2,155,875</u>

Bradford Cyrenians Limited**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024****6. NET INCOME/(EXPENDITURE)**

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

	2024	2023
	£	£
Auditors' remuneration	5,100	8,641
Depreciation - owned assets	10,808	11,664
Other operating leases	582,917	419,714
	<u>598,825</u>	<u>439,999</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

8. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	948,993	774,010
Social security costs	70,446	58,750
Other pension costs	18,902	35,352
	<u>1,038,341</u>	<u>868,112</u>

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

	2024	2023
Employees	<u>46</u>	<u>41</u>

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	68,681	208,160	276,841
Charitable activities			
Contractual income from HRS	216,814	-	216,814
Provision of Accommodation	1,346,007	-	1,346,007
Other income	185	-	185
Total	<u>1,631,687</u>	<u>208,160</u>	<u>1,839,847</u>
EXPENDITURE ON			
Charitable activities			
Provision of Accommodation	1,521,596	131,781	1,653,377
Men Standing Up	-	76,379	76,379

Bradford Cyrenians Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Total	1,521,596	208,160	1,729,756
NET INCOME	110,091	-	110,091
RECONCILIATION OF FUNDS			
Total funds brought forward	354,894	-	354,894
TOTAL FUNDS CARRIED FORWARD	464,985	-	464,985

10. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2023	89,602	57,358	-	146,960
Additions	-	-	9,096	9,096
Disposals	-	(16,144)	-	(16,144)
At 31 March 2024	89,602	41,214	9,096	139,912
DEPRECIATION				
At 1 April 2023	24,088	51,221	-	75,309
Charge for year	4,481	6,137	190	10,808
Eliminated on disposal	-	(16,144)	-	(16,144)
At 31 March 2024	28,569	41,214	190	69,973
NET BOOK VALUE				
At 31 March 2024	61,033	-	8,906	69,939
At 31 March 2023	65,514	6,137	-	71,651

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	19,196	18,346
Prepayments and accrued income	107,025	110,620
	126,221	128,966

Bradford Cyrenians Limited**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024****12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Trade creditors	25,317	13,012
Social security and other taxes	15,760	11,377
Other creditors	17,086	1,743
Accrued expenses	24,532	34,791
Deferred grants	97,249	127,840
	<u>179,944</u>	<u>188,763</u>

13. LEASING AGREEMENTS

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

	2024	2023
	£	£
Within one year	534,216	386,194
Between one and five years	768,090	953,656
In more than five years	-	19,618
	<u>1,302,306</u>	<u>1,359,468</u>

14. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
Unrestricted funds				
General fund	339,985	119,784	(11,300)	448,469
Sinking Fund	40,000	-	-	40,000
Planned Works	55,000	(12,263)	(2,737)	40,000
Landlord's Responsibility Fund	30,000	(19,037)	14,037	25,000
	<u>464,985</u>	<u>88,484</u>	<u>-</u>	<u>553,469</u>
TOTAL FUNDS	<u>464,985</u>	<u>88,484</u>	<u>-</u>	<u>553,469</u>

Bradford Cyrenians Limited**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024****14. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,028,077	(1,908,293)	119,784
Planned Works	-	(12,263)	(12,263)
Landlord's Responsibility Fund	-	(19,037)	(19,037)
	<u>2,028,077</u>	<u>(1,939,593)</u>	<u>88,484</u>
Restricted funds			
MSU	73,828	(73,828)	-
Floating Support Officer	55,000	(55,000)	-
STOP	87,454	(87,454)	-
	<u>216,282</u>	<u>(216,282)</u>	<u>-</u>
TOTAL FUNDS	<u><u>2,244,359</u></u>	<u><u>(2,155,875)</u></u>	<u><u>88,484</u></u>

Comparatives for 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><u>354,894</u></u>	<u><u>110,091</u></u>	<u><u>-</u></u>	<u><u>464,985</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,631,687	(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><u>1,839,847</u></u>	<u><u>(1,729,756)</u></u>	<u><u>110,091</u></u>

Bradford Cyrenians Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

14. MOVEMENT IN FUNDS - continued

Transfers between funds

It was agreed that the following amounts should be in the designated funds to cover costs within the next financial year:

Planned Works Fund	£40,000
Landlord's Responsibility Fund	£25,000

The funds in planned works is in respect of refurbishment and building work at the hostel and upgrades to CCTV.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

Bradford Cyrenians Limited**Detailed Statement of Financial Activities
for the Year Ended 31 March 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	2,370	5,591
Grants	335,148	271,250
	<hr/>	<hr/>
	337,518	276,841
Charitable activities		
Contractual income	230,273	216,814
Housing benefit	1,674,868	1,346,007
	<hr/>	<hr/>
	1,905,141	1,562,821
Other income		
Bank interest received	1,700	185
	<hr/>	<hr/>
Total incoming resources	2,244,359	1,839,847
EXPENDITURE		
Support costs		
Management		
Wages	948,993	774,010
Social security	70,446	58,750
Pensions	18,902	35,352
Rent	582,917	419,714
Rates and water	27,057	13,907
Light and heat	31,417	20,469
Staff expenses	21,116	-
Postage and stationery	1,585	1,521
Sundries	16,641	4,943
Repairs and maintenance	107,214	116,040
Subscriptions	16,460	9,680
Motor expenses	22,366	10,031
Legal and professional	17,170	3,425
Establishment expenses	135,234	131,891
Office costs	79,656	76,412
Telephone	22,292	13,485
Insurance	15,248	15,066
Staff training	4,946	4,381
Long leasehold	4,480	4,480
Fixtures and fittings	6,138	7,184
Computer equipment	190	-
	<hr/>	<hr/>
	2,150,468	1,720,741
Finance		
Bank charges	307	374

This page does not form part of the statutory financial statements

Bradford Cyrenians Limited

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	2024 £	2023 £
Finance		
Governance costs		
Auditors' remuneration	5,100	8,641
Total resources expended	2,155,875	1,729,756
Net income	88,484	110,091