

**SALT FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

Charity Registration No. 511978

# SALT FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

M Love  
V Jenkins  
J Needle  
S Herdson  
J Ashton  
D Ford  
S Rigg  
H Thornton  
R Garside

### Charity number

511978

### Principal address

Victoria Hall  
Victoria Road  
Shipley  
BD18 3JS

### Registered office

Victoria Hall  
Victoria Road  
Shipley  
BD18 3JS

### Independent examiner

Colin Whitehead FCA  
Azets Audit Services Ltd  
Carlton House  
Bradford  
BD1 4NS

### Bankers

CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Mailling  
Kent  
ME19 4JQ

Shawbrook Bank  
Lutea House  
Warley Hill Business Park  
The Drive  
Great Warley  
Brentwood  
Essex CM13 3BE

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# SALT FOUNDATION

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# SALT FOUNDATION

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 JULY 2025

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The Trustees present their annual report and financial statements for the year ended 31 July 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the Charity's Scheme, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019)

#### **Objectives and activities**

The Charity's objects are to promote the education of persons resident in Shipley.

The Charity's aims are "the advancement of education and the provision of facilities for recreation and leisure-time occupation".

#### *Public benefit*

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

#### **Achievements and performance**

##### *Significant activities and achievements against objectives*

The level of cash for normal working was adequate in 2024-25. Careful budget and cashflow forecasts flagged up some issues for trustees to consider in continuing to work towards the charity's objectives.

Victoria Hall continues to be affected by a trend across the hospitality sector for clients to book and confirm or cancel events within a shorter time frame. Some clients also limit the size of events to save money.

The return on our long-term ethical investment portfolio improved in the second half of the year.

Expenditure on building repairs and staffing was closely managed, with adequate cash reserves to meet the charity's needs for the next 12 months.

Additional staff costs due to the rise in National Insurance costs have been absorbed, but have increased staff costs.

Victoria Hall booking revenues fell below budget, but advance bookings for 2025-26 are strong. Bookings included new community, private and corporate clients and various events for Bradford's year as UK City of Culture in 2025. Space at Victoria Hall continued to be available at a lower room hire rate than for private and corporate activities.

The first-ever open day at Victoria Hall was held in September, during Saltaire Festival 2024, as part of National Heritage Open Days.

#### *Fundraising performance*

#### **Fundraising**

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. The legislation defines fundraising as 'soliciting or otherwise procuring money or other property for charitable purposes'. The charity does not actively raise funds from the public either directly or via use of an agent, accordingly no such amounts are presented in the financial statements for the year under review. The charity has received no complaints in relation to fundraising activity for the year under review.

Given the nature of the funding of the charity the Trustees consider that it remains appropriate not to be voluntarily bound to be regulated by the Fundraising Regulator.

#### **Financial review**

During the year the Charity received income of £426,251 (2024 £431,924). The charity incurred expenditure of £420,659 (2024 £493,211). After accounting for gains on investments of £16,165 (2024 gains £21,344) the charity generated a net increase in funds of £21,757 (2024 £39,943 decrease). This resulted in unrestricted reserves, of £701,217 (2024 £679,916), and £456 restricted funds (2024 £nil).

# SALT FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2025

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#### *Reserves policy*

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months expenditure, equivalent of £105,000 to £420,000. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### *Major risks*

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### **Structure, governance and management**

The Charity is registered with the charity commission and governed by its Scheme dated 27 July 1979.

The Trustees who served during the year and up to the date of signature of the financial statements were:

M Kenyon (Chair)	(Resigned 30 September 2025)
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M Love

D Servant	(Deceased 11 April 2025)
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V Jenkins

J Needle

S Herdson

J Ashton

D Ford

S Rigg

H Thornton

R Garside

L Thorpe	(Resigned 7 November 2024)
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#### *Recruitment and appointment of trustees*

The body of Trustees shall consist of nine competent persons who through residence, occupation or employment, or otherwise have special knowledge of Shipley being six nominative Trustees and three co-optative Trustees. The nominative Trustees shall be appointed by the City of Bradford Metropolitan Council for a term of four years. The persons appointed may, but need not, be a member of the Council. Co-optative Trustees are appointed for a term of five years by a resolution of the Trustees passed at a special meeting.

Trustees are selected based on the skills they can bring to the Charity and are trained through mentoring from existing Trustees.

#### *Other matters*

Indemnity insurance has been taken out in the year and is included in the governance costs.

The Trustees' report was approved by the Board of Trustees.

M Love

**Trustee**

5 March 2026

# SALT FOUNDATION

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SALT FOUNDATION

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I report to the Trustees on my examination of the financial statements of Salt Foundation (the Charity) for the year ended 31 July 2025.

### **Responsibilities and basis of report**

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

### **Independent examiner's statement**

Since the Charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

**Colin Whitehead FCA, MAAT, BA (HONS)**

**Independent Examiner**

Azets Audit Services Ltd

Carlton House  
Grammar School Street  
Bradford  
BD1 4NS

5 March 2026

# SALT FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 JULY 2025**

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £
<b>Income from:</b>					
Donations and legacies	3	32	4,914	4,946	-
Charitable activities	4	414,064	-	414,064	425,535
Investments	5	7,241	-	7,241	6,389
<b>Total income</b>		421,337	4,914	426,251	431,924
<b>Expenditure on:</b>					
Charitable activities	6	415,309	5,350	420,659	493,211
<b>Total expenditure</b>		415,309	5,350	420,659	493,211
Net gains/(losses) on investments	14	16,165	-	16,165	21,344
<b>Net income/(expenditure)</b>		22,193	(436)	21,757	(39,943)
Transfers between funds		(892)	892	-	-
<b>Net movement in funds</b>	8	21,301	456	21,757	(39,943)
<b>Reconciliation of funds:</b>					
Fund balances at 1 August 2024		679,916	-	679,916	719,859
<b>Fund balances at 31 July 2025</b>		701,217	456	701,673	679,916

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# SALT FOUNDATION

## BALANCE SHEET

AS AT 31 JULY 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	15		139,068		148,110
Investments	16		316,642		366,994
			<u>455,710</u>		<u>515,104</u>
<b>Current assets</b>					
Debtors	17	91,251		20,125	
Cash at bank and in hand		253,089		220,797	
		<u>344,340</u>		<u>240,922</u>	
<b>Creditors: amounts falling due within one year</b>	18	(98,377)		(76,110)	
<b>Net current assets</b>			<u>245,963</u>		<u>164,812</u>
<b>Total assets less current liabilities</b>			<u>701,673</u>		<u>679,916</u>
<b>The funds of the Charity</b>					
Restricted income funds	20		456		-
Unrestricted funds	21		701,217		679,916
			<u>701,673</u>		<u>679,916</u>

The financial statements were approved by the Trustees on 5 March 2026

M Love  
Trustee



# SALT FOUNDATION

## BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2025

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### 1 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 2 Accounting policies

#### Charity information

Salt Foundation is a charity registered in England and Wales (Charity number 511978). It is governed by its Scheme dated 27 July 1979.

#### 2.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Scheme, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 2.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 2.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

# SALT FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 JULY 2025**

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### **2 Accounting policies**

**(Continued)**

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### **2.5 Expenditure**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **2.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	50 years straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### **2.7 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### **2.8 Impairment of fixed assets**

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### **2.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# SALT FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

### 2 Accounting policies

(Continued)

#### 2.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

#### 2.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	32	-	32	-	-	-
Grants	-	4,914	4,914	-	-	-
	32	4,914	4,946	-	-	-

# SALT FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

### 3 Income from donations and legacies

(Continued)

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Grants</b>						
Bradford Metropolitan District Council	-	4,914	4,914	-	-	-
	-	4,914	4,914	-	-	-

### 4 Charitable activities

	Salts and Exhibition Buildings 2025 £	Victoria Hall 2025 £	Total 2025 £	Salts and Exhibition Buildings 2024 £	Victoria Hall 2024 £	Total 2024 £
Charitable rental income	127,337	286,727	414,064	115,238	310,297	425,535

### 5 Investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from listed investments	6,316	5,372
Interest receivable	925	1,017
	7,241	6,389

# SALT FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

### 6 Expenditure on charitable activities

	Staff costs 2025 £	Staff costs 2024 £
<b>Direct costs</b>		
Depreciation and impairment	9,042	9,042
Staff costs	209,718	208,230
Event costs	5,547	5,262
Repairs and maintenance	19,643	23,188
Improvement costs	10,226	61,213
Rates, Utilities and insurance	73,336	95,687
Cleaning	42,026	42,851
Office Costs	4,214	5,806
Management fees	24,609	19,767
Marketing	6,296	5,936
Sundry	5,388	5,248
VAT Recoverable	(6,722)	(7,767)
	<u>403,323</u>	<u>474,463</u>
Grant funding of activities (see note 7)	-	350
<b>Share of support and governance costs (see note 11)</b>		
Support	10,627	9,641
Governance	6,709	8,757
	<u>420,659</u>	<u>493,211</u>
<b>Analysis by fund</b>		
Unrestricted funds	415,309	493,211
Restricted funds	5,350	-
	<u>420,659</u>	<u>493,211</u>

### 7 Grants payable

	2024 £
Grants to institutions:	
Saltaire Inspired Limited	350
	<u>350</u>

# SALT FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

<b>8</b>	<b>Net movement in funds</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	2,952	2,688
	Depreciation of owned tangible fixed assets	9,042	9,042
		<u>          </u>	<u>          </u>
<b>9</b>	<b>Independent Examiner</b>		
	Fees payable to the charity's auditor:	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	<b>For Independent Examination services</b>		
	Independent examination of the financial statements of the charity	2,952	2,688
		<u>          </u>	<u>          </u>
<b>10</b>	<b>Trustees</b>		
	None of the Trustees (or any persons connected with them) received any remuneration, benefits or expenses from the Charity during the current or prior year.		
	No payments were made to trustees for travel expenses during the current or prior year.		
<b>11</b>	<b>Support costs allocated to activities</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Investment management costs	2,833	3,140
	Bank charges	60	60
	Management fees	7,266	6,061
	Computer costs	468	380
	Governance costs	6,709	8,757
		<u>          </u>	<u>          </u>
		17,336	18,398
		<u>          </u>	<u>          </u>
	<b>Analysed between:</b>		
	Staff costs	17,336	18,398
		<u>          </u>	<u>          </u>
		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	<b>Governance costs comprise:</b>		
	Legal and professional	1,208	3,489
	Independent examiners fees	2,952	2,688
	Trustees indemnity insurance	679	661
	Clerks fees	1,870	1,919
		<u>          </u>	<u>          </u>
		6,709	8,757
		<u>          </u>	<u>          </u>

Support costs are allocated in full to the one charitable activity.

# SALT FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

### 12 Employees

There were no employees during the current or prior year.

Staff costs represents charges for employees of Shipley College.

### 13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 14 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2025 £	2024 £
Gain/(loss) on sale of investments	16,165	21,344

### 15 Tangible fixed assets

	Freehold buildings £
<b>Cost</b>	
At 1 August 2024	555,000
At 31 July 2025	555,000
<b>Depreciation and impairment</b>	
At 1 August 2024	406,890
Depreciation charged in the year	9,042
At 31 July 2025	415,932
<b>Carrying amount</b>	
At 31 July 2025	139,068
At 31 July 2024	148,110

# SALT FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

### 16 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 August 2024	366,994
Additions	99,099
Valuation changes	16,165
Charges	(2,833)
Dividends and interest	6,316
Disposals	(169,099)
	<hr/>
At 31 July 2025	316,642
	<hr/>
<b>Carrying amount</b>	
At 31 July 2025	316,642
	<hr/> <hr/>
At 31 July 2024	366,994
	<hr/> <hr/>

### 17 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Trade debtors	19,473	13,339
Other debtors	40,534	6,091
Prepayments and accrued income	31,244	695
	<hr/>	<hr/>
	91,251	20,125
	<hr/> <hr/>	<hr/> <hr/>

### 18 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Deferred income	19	66,646	54,964
Trade creditors		24,255	70
Other creditors		-	10,242
Accruals		7,476	10,834
		<hr/>	<hr/>
		98,377	76,110
		<hr/> <hr/>	<hr/> <hr/>



# SALT FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

### 19 Deferred income

	2025 £	2024 £
Other deferred income	66,646	54,964

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	66,646	54,964
Movements in the year:		
Deferred income at 1 August 2024	54,964	31,551
Released from previous periods	(54,964)	(29,451)
Resources deferred in the year	66,646	52,864
Deferred income at 31 July 2025	66,646	54,964

### 20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 August 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 July 2025 £
Disabled toilet refurbishment	-	4,458	(5,350)	892	-
Outside tap	-	456	-	-	456
	-	4,914	(5,350)	892	456

The refurbishment of Victoria Hall was funded by Shipley Town Council, Town Fund.

A transfer was made in the prior year to cover the overspend.

The outside tap was funded by City of Bradford Metropolitan District Council Community Chest Grants.

The refurbishment of the disabled toilet was funded by Bradford Metropolitan District Council through their culture capital grants. A transfer was made from general funds for the balance of the costs.

# SALT FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2025

#### 21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 August 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 July 2025 £
Designated repairs	-	-	-	75,000	-	75,000
General funds	679,916	421,337	(415,309)	(75,892)	16,165	626,217
	<u>679,916</u>	<u>421,337</u>	<u>(415,309)</u>	<u>(892)</u>	<u>16,165</u>	<u>701,217</u>
<b>Previous year:</b>	<b>At 1 August 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>Gains and losses £</b>	<b>At 31 July 2024 £</b>
General funds	719,859	431,924	(493,211)	-	21,344	679,916
	<u>719,859</u>	<u>431,924</u>	<u>(493,211)</u>	<u>-</u>	<u>21,344</u>	<u>679,916</u>

#### 22 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
<b>At 31 July 2025:</b>			
Tangible assets	139,068	-	139,068
Investments	316,642	-	316,642
Current assets/(liabilities)	245,507	456	245,963
	<u>701,217</u>	<u>456</u>	<u>701,673</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 July 2024:</b>			
Tangible assets	148,110	-	148,110
Investments	366,994	-	366,994
Current assets/(liabilities)	164,812	-	164,812
	<u>679,916</u>	<u>-</u>	<u>679,916</u>

#### 23 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).