

THE BRADLEY TRUST

England & Wales · Charity number 528448

Details

Status Registered

Legal form Other

Registered 1963-07-17

Register [View on the Charity Commission register](#)

Contact

Address Bradley Village Hall
Bradley
Stafford
ST18 9DY

Phone 07738980459

Email thebradleytrust@gmail.com

Activities

Objects: CHARITABLE PURPOSES FOR THE GENERAL BENEFIT OF THE INHABITANTS OF THE AREA OF BENEFIT. (FOR FULL DETAILS SEE CLAUSE 29 OF THE SCHEME).

Activities: Provide village hall for use of residents of Bradley parish at subsidised rates for leisure and educational purposes. Gives grants to organisations in Bradley and some individual educational grants. All grants strictly limited to residents of Bradley parish.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** Education/training, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Defined Groups

Geography

- **Area of benefit:** PARISH OF BRADLEY AND THE IMMEDIATE NEIGHBOURHOOD THEREOF
- Staffordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£538,134	£48,298	£2,268,151	0
2023-12-31	£64,519	£39,234	-	-
2022-12-31	£40,377	£61,650	-	-
2021-12-31	£45,928	£42,019	-	-
2020-12-31	£52,358	£35,149	-	-

Trustees

Name	Role	Appointed
Ann Gough	Chair	2023-05-01
JOHN CARTWRIGHT		2015-05-19
Jackie Evans		2025-05-01
Lydia Rossi		2024-07-23
Paul Oxley		2025-10-07
ROBERT HENRY TURNER		2011-06-09
Rev Catherine Brumfitt		2020-07-28
Susan Holliday		2023-05-01
Tony Kettle		2024-05-08
Tracey Hitchener		2024-05-10

THE BRADLEY TRUST

England & Wales - Charity number 528448

Accounts

REGISTERED COMPANY NUMBER: 05809200 (England and Wales)
REGISTERED CHARITY NUMBER: 528448

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2024
FOR
The Bradley Trust

Deans
Chartered Accountants
Gibson House
Hurricane Court
Hurricane Close
Stafford
ST16 1GZ

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Page
Report of the Trustees	1 - 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 - 7
Notes to the Financial Statements	8 - 16
Detailed Statement of Financial Activities	17

THE BRADLEY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 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 December 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity was originally formed in the 16th century and has continued until the present day. In its present form the Charity is governed by a Trust Deed dated 26 October 1989 as amended on 29 January 1991.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05809200 (England and Wales)

Registered Charity number

528448

Registered office

c/o Mr S Richards
9 Elm Drive
Bradley
Stafford
ST18 9DY

Trustees

Mrs Ann Gough	Chair
Mrs Ingrid Mather	Vice-Chair
Mr Robert Turner	
Mr Graham Wright	Resigned 21 st May 2024
Mr Robert Fletcher	
Mr John Cartwright	
Rev Catherine Brumfitt	
Mrs Susan Holliday	
Mrs Tracey Hitchenor	Appointed 10 th May 2024
Mr Tony Kettle	Appointed 8 th May 2024
Mrs Lydia Rossi	Appointed 23 rd July 2024

Company Secretary

Mr Stuart Richards

Independent Examiner

Deans
Chartered Accountants
Gibson House
Hurricane Court
Hurricane Close
Stafford
ST16 1GZ

Background

The charity was originally formed in the 16th century and is governed by a Trust Deed dated 26 October 1989, as amended on 29 January 1991. The Trust is presently in the process of creating a new CIO number – 1205599 and transferring its assets to the new charitable organisation. This is proving an arduous process and discussions with the Charities Commission and the Trusts legal advisors are ongoing.

Objectives & Activities

- The provision and maintenance of a village hall for the inhabitants of the Parish of Bradley and immediate neighbourhood for use of meetings, lectures and classes; and other forms of recreation and leisure.
- To advance education through the provision of grants to students within the Parish also, providing grants to local primary schools attended by children of the Parish
- To advance religion and for public benefit through provision of grants to support activities of St Mary and All Saints, the Parish church of Bradley
- For public benefit, to assist residents of the Parish who are in need by reason of age, ill health, disability or financial hardship through the provision of grants

The Trust is not actively involved in fund raising activities; it derives its income from the rental of properties and farmland that it owns together with nominal contributions for use the hall.

Achievements & Performance

In line with the governing document, during the year the Trust has maintained and made improvements to the village hall and its properties, including updating the heating system in the main function rooms of the village hall. The Trust provides financial support to the running of activities and classes in the hall for the benefit of residents and users. The Trust also provides land for use as allotments as well as land for a children's park and play area at the rear of the hall (for 2024 maintained by the Parish Council)

In addition, the Trust has;

- approved grants to individuals in support of further education and learning
- awarded grants to schools in neighbouring villages of Haughton and Church Eaton
- approved grant to Bradley Parish Church

With the closure of the village pub during the year the hall has further supported local groups and events e.g. Neighbourhood Watch, trial provision of a community shop, village market events and Christmas get together.

Public Benefit

The trustees consider the activities outlined above provide benefits to residents of the Parish of Bradley and the immediate neighbourhood.

The trustees confirm they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial Review

The average annual income to the Trust from rental of land/property and investments is circa £40k. However, in 2024 the Trust has received a substantial legacy from a Bradley resident and former Trustee. To date the Trust has received £500,000 with the remaining balance being held by the deceased Estate solicitors to be forwarded following finalisation of the Estate. This fortuitous income has been invested in an easy access saver account earning interest, pending decisions on best use of this windfall on future spending plans to secure the ongoing success and future of the Trust.

In 2024, the Trusts total spending was £45k, with £24k being on property and £10k on education grants and support of Bradley Parish Church. The Trust managed increased energy costs in year for the hall because of rising prices but also because we had invested in a 'greener' energy system running on electricity.

The full details of the financial results for 2024 are shown on pages 4-5 of this report.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

For 2025, the Trust is planning a full building survey of the village hall and other properties, to inform of spending requirements for further upgrading and maintenance so ensuring their ongoing availability for future generations. Also, following a request from the Parish Council, the Trust has agreed responsibility for ongoing provision of the village playground and field.

Policy on Reserves

As at 31 December 2024, the charity had total reserves of £2,268,151 (2023 £1,734,877), this mainly being made up of land and buildings (£1,171,033) and investments (£484,833). The income from assets and investments is considered adequate to maintain buildings for future years and to provide grants and donations which satisfy the charities objectives.

The trustees have adopted a reserves policy which should ensure funds to cover 12 months running costs of the trust.

Investment Policy and objectives

The trust deed authorises the trustees to make and hold investments. Subject to rules of the Charity Commission, all sums are invested in trust for the charity.

Appointment of Trustees

Appointment is governed by the trust deed of the charity.

Induction and training of trustees

New trustees are inducted into the workings of the trust and the responsibilities of a charity trustee by discussing matters with existing trustees and referring to the clerk. They are encouraged to attend external courses as necessary and read the appropriate documents, as published by the Charity Commission.

Organisation Structure

Day to day running and management is delegated to the clerk of the trustees. The trust meets a minimum of 6 times a year and the trustees are responsible for the management duties which are carried out on a voluntary basis.

Major Risks

The trustees keep the activities of the trust under review. Procedures are in place to monitor any risks to mitigate any impact that may arise and the effect it may have on the future of the trust. This includes insurance cover where applicable.

Approved by order of the board of trustees on 2/9/25 and signed on its behalf by:


.....
Mr John Cartwright - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE BRADLEY TRUST**

Independent examiner's report to the trustees of The Bradley Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

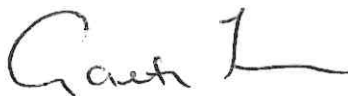
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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 accounts to be reached.



Gareth Jones FCCA

Deans
Chartered Accountants
Gibson House
Hurricane Court
Hurricane Close
Stafford
ST16 1GZ

Date: 18.9.2025.

THE BRADLEY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Endowment funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	500,000	-	500,000	-
Charitable activities					
Income from charitable activities	5	25,722	3,690	29,412	28,955
Investment income	3	7,069	-	7,069	7,940
Other income	4	<u>1,653</u>	<u>-</u>	<u>1,653</u>	<u>1,163</u>
Total		<u>534,444</u>	<u>3,690</u>	<u>538,134</u>	<u>38,058</u>
EXPENDITURE ON					
Raising funds		(3,545)	-	(3,545)	(3,195)
Charitable activities	6	(23,930)	(17,823)	(41,753)	(34,881)
Gains/(losses) on revaluation of investments		43,438	-	43,438	26,461
Governance costs	7	<u>(3,000)</u>	<u>-</u>	<u>(3,000)</u>	<u>(1,158)</u>
		12,963	(17,823)	(4,860)	(12,773)
NET INCOME/(EXPENDITURE)		547,407	(14,133)	533,274	25,285
Gross transfers between funds		(14,133)	14,133	-	-
RECONCILIATION OF FUNDS					
Total funds brought forward		1,578,482	156,395	1,734,877	1,709,592
TOTAL FUNDS CARRIED FORWARD		<u>2,111,756</u>	<u>156,395</u>	<u>2,268,151</u>	<u>1,734,877</u>

BALANCE SHEET
31 December 2024

	Notes	Endowment funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Investments at Market Value	9	484,833	-	484,833	443,131
Tangible assets	10	<u>1,021,033</u>	<u>150,000</u>	<u>1,171,033</u>	<u>1,157,000</u>
		1,505,866	150,000	1,655,866	1,600,131
CURRENT ASSETS					
Debtors	11	2,873	-	2,873	2,747
Cash at bank and in hand		<u>606,017</u>	<u>6,395</u>	<u>612,412</u>	<u>133,157</u>
		608,890	6,395	615,285	135,904
CREDITORS					
Amounts falling due within one year	12	<u>(3,000)</u>	-	<u>(3,000)</u>	<u>(1,158)</u>
NET CURRENT ASSETS					
		<u>605,890</u>	<u>6,395</u>	<u>612,285</u>	<u>134,746</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>2,111,756</u>	<u>156,395</u>	<u>2,268,151</u>	<u>1,734,877</u>
NET ASSETS					
		<u>2,111,756</u>	<u>156,395</u>	<u>2,268,151</u>	<u>1,734,877</u>
FUNDS					
	13				
Endowment funds				2,111,756	1,578,482
Restricted funds				<u>156,395</u>	<u>156,395</u>
TOTAL FUNDS					
				<u>2,268,151</u>	<u>1,734,877</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

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.

THE BRADLEY TRUST

BALANCE SHEET - continued
31 December 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 21/12/25 and were signed on its behalf by:


.....
Mr John Cartwright - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 from 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The financial statements are prepared under the historical cost convention, modified to include certain items at fair value, and presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

1. ACCOUNTING POLICIES - continued

Income

Government Grants

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income

Investment income is earned through holding assets for investment purposes and it includes interest only. Interest income is recognised using the effective interest method.

Legacy income

Legacies are accounted for when the charity is entitled to the income, receipt is probable, and the amount can be measured reliably.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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.

Governance costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include governance costs. They are incurred directly in support of expenditure on the objectives of the charity.

Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses and are depreciated over the expected useful life of the asset.

Freehold Land and Buildings are included at valuation which is reviewed by the trustees. The trustees do not consider it is appropriate to charge depreciation on land and buildings.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

2. DONATIONS AND LEGACIES

	2024 £	2023 £
Legacy donations	<u>500,000</u>	<u>-</u>

3. INVESTMENT INCOME

	2024 £	2023 £
Dividends receivable from other listed investments	6,814	7,634
Interest receivable on bank deposits	255	306
	<u>7,069</u>	<u>7,940</u>

4. OTHER INCOME

	2024 £	2023 £
Fees and supplies	<u>1,653</u>	<u>1,163</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

5. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Rental income from land and properties	25,722	25,724
Village Hall hire and class fees	<u>3,690</u>	<u>3,231</u>
	<u>29,412</u>	<u>28,955</u>

6. CHARITABLE ACTIVITIES COSTS

<u>2024</u>	Restricted funds	Endowment funds	Total
	£	£	£
Teachers' fees	500	-	500
Clerk's fees and administrative costs	-	6,348	6,348
Legal and professional fees	-	1,200	1,200
Grant funding of activities	-	9,750	9,750
Property expenses	17,323	6,632	23,955
	<u>17,823</u>	<u>23,930</u>	<u>41,753</u>

<u>2023</u>	Restricted funds	Endowment funds	Total
	£	£	£
Teachers' fees	983	-	983
Clerk's fees and administrative costs	-	4,441	4,441
Legal and professional fees	-	419	419
Grant funding of activities	-	12,862	12,862
Property expenses	10,975	5,201	16,176
	<u>11,958</u>	<u>22,923</u>	<u>34,881</u>

7. GOVERNANCE COSTS

	2024	2023
	£	£
Independent examiner fees – Examination of the financial statements	<u>3,000</u>	<u>1,158</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

The total trustees' travel and subsistence expenses for year ended 31 December 2024 was £nil (2023 - £nil). The total number of trustees receiving expenses during the year was nil (2023 - nil).

9. FIXED ASSETS INVESTMENTS**Other investments**

	Listed Investments £	Total £
Cost or Valuation		
At 1 January 2024	443,131	443,131
Revaluation	41,702	41,702
At 31 December 2024	<u>484,833</u>	<u>483,833</u>
Net book value		
At 31 December 2024	<u>484,833</u>	<u>484,833</u>
At 31 December 2023	<u>443,131</u>	<u>443,131</u>

At the year-end £475,222 (2023: £431,953) was held in listed investments and £9,611 (2023: £11,178) in cash.

10. TANGIBLE FIXED ASSETS

	Land and Buildings £	Total £
Valuation		
At 1 January 2024	1,157,000	1,157,000
Additions	14,033	14,033
At 31 December 2024	-	-
Depreciation		
At 31 December 2024	-	-
Net book value		
At 31 December 2024	<u>1,171,033</u>	<u>1,171,033</u>
At 31 December 2023	<u>1,157,000</u>	<u>1,157,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

Revaluation

The fair value of the company's land and buildings was revalued on 21 March 2016 by South and Stubbs, Chartered Surveyors and Valuers, an independent valuer.

The trustees are in the process of revaluing the land and buildings.

Had this class of asset been measured on a historical cost basis, their carrying amount would have been £Nil (2023 - £Nil).

Titles to Property

The Old House and The New School House is vested with the Official Custodian for Charities.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	750	750
Prepayments and accrued income	<u>2,123</u>	<u>1,997</u>
	<u>2,873</u>	<u>2,747</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Accruals and deferred income	<u>3,000</u>	<u>1,158</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

13. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Endowment funds				
General fund	1,578,482	547,407	(14,133)	2,111,756
Restricted funds				
Restricted funds	156,395	(14,133)	14,133	156,395
	<u>1,734,877</u>	<u>533,274</u>	<u>-</u>	<u>2,268,151</u>
TOTAL FUNDS				

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

	Incoming resources £	Resources expended £	Movement in funds £
Endowment funds			
General fund	534,444	12,963	547,407
Restricted funds			
Restricted funds	<u>3,690</u>	<u>(17,823)</u>	<u>(14,133)</u>
	<u>538,134</u>	<u>(4,860)</u>	<u>533,274</u>
TOTAL FUNDS			

Endowment funds

The Endowment fund and associated income held by the trust are to be used for the benefit of the residents of Bradley inclusive of educational grants, grants for schools, local groups and upkeep of the village hall.

Restricted funds

The Village Hall Fund is used directly by the Charity for educational and other benefits for the inhabitants of Bradley Parish. Funds available after maintaining the property of the Charity and meeting other charges arising from the property including administration and management are available for charitable purposes for the general benefit of the inhabitants of the Parish of Bradley.

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Endowment funds				
General fund	<u>1,554,335</u>	<u>34,012</u>	<u>(9,865)</u>	<u>1,578,482</u>
Restricted funds				
Restricted funds	<u>155,257</u>	<u>(8,727)</u>	<u>9,865</u>	<u>156,395</u>
TOTAL FUNDS	<u><u>1,709,592</u></u>	<u><u>25,285</u></u>	<u><u>-</u></u>	<u><u>1,734,877</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Endowment funds			
General fund	34,827	(815)	34,012
Restricted funds			
Restricted funds	<u>3,231</u>	<u>(11,958)</u>	<u>(8,727)</u>
TOTAL FUNDS	<u><u>38,058</u></u>	<u><u>(12,773)</u></u>	<u><u>(25,285)</u></u>

14. RELATED PARTY DISCLOSURES

Bradley Parish Church

(Trustee Rev Catherine Brumfitt is the Priest of Bradley Parish Church)

Grants total £2,500 were awarded to the church. At the balance sheet date, the amount due to/from Bradley Parish Church was £Nil (2023 - £Nil)

Bradley Parish Council

(Trustee R Turner is a Bradley Parish Councillor)

Rent of children's playing field. At the balance sheet date the amount due to/from Bradley Parish Council was £Nil (2023 - £Nil)

Robert Turner

(Robert Turner is a trustee of the trust)

Robert Turner rents farmland from the trust at market rates. At the balance sheet date the amount due to/from Robert Turner was £Nil (2023 - £Nil).

14. RELATED PARTY DISCLOSURES (continued)

Mrs Lydia Rossi

(Mrs Lydia Rossi is a trustee of the trust)

Mrs Lydia Rossi's spouse is the caretaker at the Village Hall and was paid £3,537 (2023 - £3,505). At the balance sheet date the amount due to/from Mrs Rossi's spouse was £Nil (2023 - £Nil).

15. GRANT-MAKING

Analysis	Grants to institutions		Grants to individuals	
	2024	2023	2024	2023
	£	£	£	£
Bradley PCC	2,500	2,500	-	-
Haughton School	1,200	1,350	-	-
Church Eaton School	750	750	-	-
Ranton School	300	-	-	-
Knitting and Crochet Group	-	100	-	-
Educational grants	-	-	5,000	8,162
	<u>4,750</u>	<u>4,700</u>	<u>5,000</u>	<u>8,162</u>

The support costs associated with grant-making are £Nil (31 December 2023 - £Nil)

THE BRADLEY TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Legacy Donations	500,000	-
Investment income		
Dividends receivable from other listed investments	6,814	7,634
Interest receivable on bank deposits	255	306
	<u>7,069</u>	<u>7,940</u>
Charitable activities		
Rental income from land and properties	25,722	25,724
Village Hall hire and class fees	3,690	3,231
	<u>29,412</u>	<u>28,955</u>
Other income		
Fees and supplies	1,653	1,163
Total incoming resources	<u>538,134</u>	<u>38,058</u>
EXPENDITURE		
Support costs		
Property expenses	23,955	16,176
Teachers' fees	500	983
Clerk's fees and administrative costs	6,348	4,441
Legal and professional fees	1,200	419
Grant funding of activities	9,750	12,862
Raising funds	3,545	3,195
	<u>45,298</u>	<u>38,076</u>
Governance costs		
Independent examiner fees	3,000	1,158
(Gains)/losses on assets		
(Gains)/losses on revaluation of investments	(43,438)	(26,461)
Total resources expended	<u>4,860</u>	<u>12,773</u>
Net income/(expenditure)	<u>533,274</u>	<u>25,285</u>

THE BRADLEY TRUST

England & Wales - Charity number 528448

Accounts

Charity registration number: 528448

The Bradley Trust

Annual Report and Financial Statements
for the Year Ended 31 December 2023

Bradley Village Hall
Bradley
Stafford
Staffordshire
ST18 9DY

The Bradley Trust
Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6 to 7
Balance Sheet	8
Notes to the Financial Statements	9 to 22

The Bradley Trust

Reference and Administrative Details

Trustees	Mrs Ann Gough, Chair from 1 July 2023 Mrs Ingrid Mather, Vice-Chair Mr Robert Turner Mr Graham Wright Mr Robert Fletcher Mr John Cartwright Rev Catherine Brumfitt Mrs Susan Holliday Mrs Tracey Hitchenor Mr Tony Kettle Mrs Lydia Rossi
Other Officers	Mr Stuart Richards, Clerk to the Trustees
Charity Registration Number	528448
Principal Office	Bradley Village Hall Bradley Stafford Staffordshire ST18 9DY
Registered Office	c/o Mr S Richards 9 Elm Drive Bradley Stafford ST18 9DS
Independent Examiner	Daryl Denson ACMA VAST The Dudson Centre Hanley Stoke on Trent ST1 5DD
Solicitors	Hand Morgan & Owen 17 Martin Street Stafford ST16 2LF
Bankers	Yorkshire Bank Plc 52 Greengate Street Stafford ST19 5AP

The Bradley Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2023.

Objectives and activities

Objects and aims

The objectives of the charity as set out in the governing document are to provide educational training and religious activities to children; young people; the elderly and other groups by means of grants to individuals and organisations and provision of buildings, facilities and open space.

Land and buildings owned by the charity are rented out to provide income which has been used to maintain the properties to ensure that they will be available for future generations to enjoy.

Public benefit

The application of charity funds is restricted to the inhabitants of the Parish of Bradley and the immediate neighbourhood. The charity carries out a range of activities in pursuance of its aims. The charity provides grants for the residents of Bradley for educational and other purposes, runs the village hall and provides classes. The trustees consider that these activities provide benefit to those using the facilities and the community as a whole.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Keeping the Charity running and fulfilling all grant requirements and running of village hall in line with governing document.

In line with our Aims & Objectives, during the year the Trust awarded grants in support of;

- young persons from the parish attending university
- schools in Church Eaton and Haughton where children from Bradley attend
- Bradley Parish Church

In addition, the Trust provided finance to support the running of classes/interest groups held in the village hall, as well as maintaining these facilities and other properties.

Financial review

The financial results are shown on pages 6-8 of this report.

Policy on reserves

As at 31 December 2023 the charity had total funds of £1,734,877 (2022: £1,709,592) the income from which is considered adequate to maintain land and buildings for future years and to provide grants and donations which satisfy the charitable objects.

The trustees have adopted a reserves policy which should ensure that liquid funds are maintained at approximately 12 months running costs.

Investment policy and objectives

The trust deed authorises the trustees to make and hold investments. Subject to directions of the Charity Commission all sums are invested in trust for the charity.

The Bradley Trust

Trustees' Report (continued)

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mr Stephen Furness, Chair to 24/5/2022 (resigned 9 March 2023)
	Mrs Jackie Williams, Chair from 24/5/22 to 30/06/23 (resigned 9 October 2023)
	Mrs Ann Gough, Chair from 1 July 2023 (appointed 1 May 2023)
	Mrs Ingrid Mather, Vice-Chair
	Miss Elizabeth Metcalf (resigned 16 March 2023)
	Mrs Karen Wilkes (resigned 18 February 2023)
	Mr Robert Turner
	Mr Graham Wright
	Mr Robert Fletcher
	Mr John Cartwright
	Mr Leigh Farmer (resigned 12 February 2023)
	Rev Catherine Brumfitt
	Mrs Susan Holliday (appointed 1 May 2023)
	Mrs Tracey Hitchener (appointed 10 May 2024)
	Mr Tony Kettle (appointed 8 May 2024)
	Mrs Lydia Rossi (appointed 23 July 2024)
Other Officers:	Mr Stuart Richards, Clerk to the Trustees

Structure, governance and management

Nature of governing document

The Charity was originally formed in the 16th century and has continued until the present day. In its present form the Charity is governed by a Trust Deed dated 26 October 1989 as amended on 29 January 1991.

Recruitment and appointment of trustees

Appointment of trustees is governed by the trust deed of the charity. In accordance with the trust deed, the trustee board comprises 2 trustees nominated by the Bradley Parochial Church Council, 3 trustees nominated by the Bradley Parish Council, 2 trustees nominated by the Bradley Parish Meeting, 3 trustees co-opted by existing trustees and, the incumbent (priest-in-charge) of Bradley Parish as an ex officio trustee. The 3 co-opted trustees should be persons who through residence, occupation or employment, or otherwise have special knowledge of the parish of Bradley. Trustees once nominated and appointed act as individuals and not as representatives of the body who nominated them.

Induction and training of trustees

New trustees are inducted into the workings of the Trust and the responsibilities of charity trustees generally by discussion with existing trustees. They are also encouraged to attend external courses.

The Bradley Trust

Trustees' Report (continued)

Organisational structure

The day to day management of the charity and its property is delegated to the Clerk of the Trustees. Trustees meet six times a year and the Trustees are responsible for the general management duties which are carried out on a voluntary basis.

Major risks and management of those risks

Risk Assessment

The trustees keep the activities of the Trust under review, particularly with regard to any major risks which may arise from time to time. Procedures are in place to monitor and control those risks to mitigate any impact those risks may have on the Trust in the future. This includes insurance cover where appropriate.

The annual report was approved by the trustees of the charity on 17/09/24 and signed on its behalf by:



Mr John Cartwright
Trustee

The Bradley Trust

Independent Examiner's Report to the trustees of The Bradley Trust

I report to the trustees on my examination of the accounts of The Bradley Trust for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of The Bradley Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the The Bradley Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Bradley Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts 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 accounts to be reached.



.....
Daryl Denson ACMA

VAST
The Dudson Centre
Hanley
Stoke on Trent
ST1 5DD

Date:.....24/09/2024.....

The Bradley Trust

Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Restricted funds £	Endowment funds £	Total 2023 £
Income and Endowments from:				
Charitable activities	3	3,231	25,724	28,955
Investment income	4	-	7,940	7,940
Other income	5	-	1,163	1,163
Total Income		<u>3,231</u>	<u>34,827</u>	<u>38,058</u>
Expenditure on:				
Raising funds	6	-	(3,195)	(3,195)
Charitable activities	7	(11,958)	(24,081)	(36,039)
Total Expenditure		<u>(11,958)</u>	<u>(27,276)</u>	<u>(39,234)</u>
Gains/losses on investment assets		-	26,461	26,461
Net (expenditure)/income		<u>(8,727)</u>	<u>34,012</u>	<u>25,285</u>
Gross transfers between funds		9,865	(9,865)	-
Net movement in funds		<u>1,138</u>	<u>24,147</u>	<u>25,285</u>
Reconciliation of funds				
Total funds brought forward		<u>155,257</u>	<u>1,554,335</u>	<u>1,709,592</u>
Total funds carried forward	14	<u>156,395</u>	<u>1,578,482</u>	<u>1,734,877</u>

The notes on pages 9 to 22 form an integral part of these financial statements.

The Bradley Trust

Statement of Financial Activities for the Year Ended 31 December 2023 (continued)

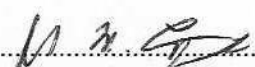
	Note	Restricted funds £	Endowment funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	2	-	3,200	3,200
Charitable activities	3	3,963	26,530	30,493
Investment income	4	-	6,684	6,684
Total Income		<u>3,963</u>	<u>36,414</u>	<u>40,377</u>
Expenditure on:				
Raising funds	6	-	(3,269)	(3,269)
Charitable activities	7	(32,838)	(25,543)	(58,381)
Total Expenditure		<u>(32,838)</u>	<u>(28,812)</u>	<u>(61,650)</u>
Gains/losses on investment assets		-	(44,571)	(44,571)
Net expenditure		<u>(28,875)</u>	<u>(36,969)</u>	<u>(65,844)</u>
Gross transfers between funds		28,875	(28,875)	-
Net movement in funds		-	(65,844)	(65,844)
Reconciliation of funds				
Total funds brought forward		<u>155,257</u>	<u>1,620,179</u>	<u>1,775,436</u>
Total funds carried forward	14	<u>155,257</u>	<u>1,554,335</u>	<u>1,709,592</u>

The Bradley Trust

(Registration number: 528448)
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	1,157,000	1,157,000
Investments	10	<u>443,131</u>	<u>419,359</u>
		<u>1,600,131</u>	<u>1,576,359</u>
Current assets			
Debtors	11	2,747	2,747
Cash at bank and in hand	12	<u>133,157</u>	<u>131,589</u>
		135,904	134,336
Creditors: Amounts falling due within one year	13	<u>(1,158)</u>	<u>(1,103)</u>
Net current assets		<u>134,746</u>	<u>133,233</u>
Net assets		<u>1,734,877</u>	<u>1,709,592</u>
Funds of the charity:			
Endowment funds		1,578,482	1,554,335
Restricted income funds			
Restricted funds		<u>156,395</u>	<u>155,257</u>
Total funds	14	<u>1,734,877</u>	<u>1,709,592</u>

The financial statements on pages 6 to 22 were approved by the trustees, and authorised for issue on 17/9/24 and signed on their behalf by:


.....
Mr John Cartwright
Trustee

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Bradley Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Donated services and facilities

No amounts are included within the financial statements for time and services donated by volunteers.

Investment income

Investments are included at market value using the Trustees' investment advisers' quotations. Investment income is recognised gross on a receipts basis. Movements on the market value of investments are also treated as unrealised gains or losses.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses and are depreciated over the expected useful life of the asset.

Freehold Land and Buildings are included at valuation which is reviewed tri-annually by the trustees. The trustees do not consider it is appropriate to charge depreciation on land and buildings.

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of is established when there is objective evidence that the will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Fund structure

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

2 Income from donations and legacies

	Endowment funds Permanent £	Total 2023 £
		-
		Total 2022 £
Grants, including capital grants;		
Government grants	3,200	3,200
	<u>3,200</u>	<u>3,200</u>

3 Income from charitable activities

	Restricted funds £	Endowment funds Permanent £	Total 2023 £
Rental income from land and properties	-	25,724	25,724
Village hall hire and class fees	3,231	-	3,231
	<u>3,231</u>	<u>25,724</u>	<u>28,955</u>
	Restricted funds £	Endowment funds Permanent £	Total 2022 £
Rental income from land and properties	-	26,530	26,530
Village hall hire and class fees	3,963	-	3,963
	<u>3,963</u>	<u>26,530</u>	<u>30,493</u>

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

4 Investment income

	Endowment funds Permanent £	Total 2023 £
Income from dividends;		
Dividends receivable from other listed investments	7,634	7,634
Interest receivable and similar income;		
Interest receivable on bank deposits	306	306
	7,940	7,940
	7,940	7,940
	Endowment funds Permanent £	Total 2022 £
Income from dividends;		
Dividends receivable from other listed investments	6,684	6,684
	6,684	6,684
	6,684	6,684

5 Other income

	Endowment funds Permanent £	Total 2023 £
Fees and supplies	1,163	1,163
	1,163	1,163
	1,163	1,163

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

7 Expenditure on charitable activities

	Restricted funds £	Endowment funds Permanent £	Total 2023 £
Property expenses	10,975	5,201	16,176
Teachers' fees	983	-	983
Clerk's fees and administrative costs	-	4,441	4,441
Legal and professional fees	-	419	419
Grant funding of activities	-	12,862	12,862
Governance costs	-	1,158	1,158
	<u>11,958</u>	<u>24,081</u>	<u>36,039</u>

	Restricted funds £	Endowment funds Permanent £	Total 2022 £
Property expenses	30,748	7,481	38,229
Teachers' fees	1,490	-	1,490
Clerk's fees and administrative costs	600	2,624	3,224
Legal and professional fees	-	3,235	3,235
Grant funding of activities	-	11,100	11,100
Governance costs	-	1,103	1,103
	<u>32,838</u>	<u>25,543</u>	<u>58,381</u>

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

8 Analysis of governance and support costs

Governance costs

	Endowment funds Permanent £	Total 2023 £
Independent examiner fees		
Examination of the financial statements	1,158	1,158
	1,158	1,158
	Endowment funds Permanent £	Total 2022 £
Independent examiner fees		
Examination of the financial statements	1,103	1,103
	1,103	1,103

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

9 Tangible fixed assets

	Land and buildings	Total
	£	£
Valuation		
At 1 January 2023	<u>1,157,000</u>	<u>1,157,000</u>
At 31 December 2023	1,157,000	1,157,000
Depreciation		
At 31 December 2023	<u>-</u>	<u>-</u>
Net book value		
At 31 December 2023	<u>1,157,000</u>	<u>1,157,000</u>
At 31 December 2022	<u>1,157,000</u>	<u>1,157,000</u>

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Revaluation

The fair value of the company's land and buildings was revalued on 21 March 2016 by South and Stubbs, Chartered Surveyors and Valuers, an independent valuer.

The trustees are in the process of revaluing the land and buildings.

Had this class of asset been measured on a historical cost basis, their carrying amount would have been £Nil (2022 - £Nil).

Titles to Property

The Old House and The New School House is vested with the Official Custodian for Charities.

10 Fixed asset investments

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2023	419,359	419,359
Additions	23,772	23,772
At 31 December 2023	<u>443,131</u>	<u>443,131</u>
Net book value		
At 31 December 2023	<u>443,131</u>	<u>443,131</u>
At 31 December 2022	<u>443,131</u>	<u>443,131</u>

At the year end £431,953 (2022: £405,324) was held in listed investments and £11,178 (2022: £14,035) in cash.

11 Debtors

	2023 £	2022 £
Prepayments	1,997	1,997
Other debtors	750	750
	<u>2,747</u>	<u>2,747</u>

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

12 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	182	71
Cash at bank	132,842	60,627
Short-term deposits	133	70,891
	133,157	131,589

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	1,158	1,103

14 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
Restricted funds						
Village Hall Fund	155,257	3,231	(11,958)	9,865	-	156,395
Endowment funds						
Permanent						
Endowment	1,554,335	34,827	(27,276)	(9,865)	26,461	1,578,482
Total funds	1,709,592	38,058	(39,234)	-	26,461	1,734,877

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
Restricted						
Village Hall Fund	150,257	3,963	(32,838)	28,875	-	150,257
Endowment funds						
<i>Permanent</i>						
Endowment	<u>1,620,179</u>	<u>36,414</u>	<u>(28,812)</u>	<u>(28,875)</u>	<u>(44,571)</u>	<u>1,554,335</u>
Total funds	<u>1,770,436</u>	<u>40,377</u>	<u>(61,650)</u>	<u>-</u>	<u>(44,571)</u>	<u>1,704,592</u>

The specific purposes for which the funds are to be applied are as follows:

The Village Hall Fund is used directly by the Charity for educational and other benefits for the inhabitants of Bradley Parish. Funds available after maintaining the property of the Charity and meeting other charges arising from the property including administration and management are available for charitable purposes for the general benefit of the inhabitants of the Parish of Bradley.

The Endowment fund and associated income held by the trust are to be used for the benefit of the residents of Bradley inclusive of educational grants, grants for schools and local groups and the upkeep of the village hall.

15 Analysis of net assets between funds

	Restricted funds £	Endowment funds Permanent £	Total funds at 31 December 2023 £
Tangible fixed assets	150,000	1,007,000	1,157,000
Fixed asset investments	-	443,131	443,131
Current assets	6,395	129,509	135,904
Current liabilities	-	(1,158)	(1,158)
Total net assets	<u>156,395</u>	<u>1,578,482</u>	<u>1,734,877</u>

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

	Restricted funds £	Endowment funds Permanent £	Total funds at 31 December 2022 £
Tangible fixed assets	150,000	1,007,000	1,157,000
Fixed asset investments	-	419,359	419,359
Current assets	5,257	129,079	134,336
Current liabilities	-	(1,103)	(1,103)
Total net assets	<u>155,257</u>	<u>1,554,335</u>	<u>1,709,592</u>

16 Financial instruments

Transfers that do not qualify for derecognition

The carrying amount of assets that the charity continues to recognise is £Nil (2022 - £Nil).

17 Taxation

The charity is a registered charity and is therefore exempt from taxation.

18 Related party transactions

During the year the charity made the following related party transactions:

S Wilkes

(Husband of trustee, K Wilkes. Mrs Wilkes resigned as a trustee on 18/2/2023)

S Wilkes provided caretaking services to the value of £nil (2022: £693) for the village hall during the year as temporary cover for the main caretaker.. At the balance sheet date the amount due to/from S Wilkes was £Nil (2022 - £Nil).

Bradley Parish Council

(Trustee R Turner is a Bradley Parish Councillor)

Rent of childrens playing field. At the balance sheet date the amount due to/from Bradley Parish Council was £Nil (2022 - £Nil).

Bradley Parish Church

(Trustee Rev Catherine Brumfitt is the Priest of Bradley Parish Church)

Grants totalling £2,500 were awarded to the church . At the balance sheet date the amount due to/from Bradley Parish Church was £Nil (2022 - £Nil).

Robert Turner

(Robert Turner is a trustee of the Trust)

Robert Turner rents farmland from the trust at market rates. At the balance sheet date the amount due to/from Robert Turner was £Nil (2022 - £Nil).

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

19 Trustees remuneration and expenses

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

20 Government grants

In the year ended 31 December 2023 £nil (2022: £3,200) was received from Stafford Borough Council to provide support towards the charity's costs.

The amount of grants recognised in the financial statements was £- (2022 - £3,200).

There were no unfulfilled conditions at the year end.

21 Grant-making

Analysis of grants

	Grants to institutions		Grants to individuals	
	2023 £	2022 £	2023 £	2022 £
Analysis				
Bradley PCC	2,500	2,500	-	-
Haughton School	1,350	1,350	-	-
Church Eaton School	750	750	-	-
Knitting and Crochet Group	100	-	-	-
Educational Grants	-	-	8,162	6,500
	<u>4,700</u>	<u>4,600</u>	<u>8,162</u>	<u>6,500</u>

The support costs associated with grant-making are £Nil (31 December 2022 - £Nil).

THE BRADLEY TRUST

England & Wales - Charity number 528448

Accounts

The Bradley Trust
c/o 9 Elm Drive
Bradley
Stafford
ST18 9DS

VAST
The Dudson Centre
Hope Street
Hanley
Stoke on Trent
ST1 5DD

This representation letter is provided in connection with your independent examination of the financial statements of The Bradley Trust for the year ended 31 December 2022 for the purpose of providing an independent examiner's report in accordance with section 145 of the Charities Act 2011 and the General Directions on independent examinations given by the Charity Commissioners under section 145(5)(b) of the Charities Act 2011.

We acknowledge as trustees our responsibilities under the Charities Act 2011 for preparing financial statements which give a true and fair view and for making accurate representations to you.

We confirm that the following representations are made on the basis of enquiries of management and staff of the charity with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation sufficient to satisfy ourselves that we can properly make each of the following representations to you.

We confirm, to the best of our knowledge and belief and having made appropriate enquiries of other trustees and officials of the Charity, the following representations:

Accounting records

All the accounting records have been made available to you for the purpose of your independent examination and all the transactions undertaken have been properly reflected and recorded in the accounting records. All other records and related information which might affect the truth and fairness of, or necessary disclosure in, the financial statements, including minutes of trustees' and relevant management meetings, have been made available to you and no such information has been withheld.

Accounting policies

We confirm that we have reviewed the charity's accounting policies and estimation techniques and, having regard to the possible alternative policies and techniques, the accounting policies and estimation techniques selected for use in the preparation of the financial statements are the most appropriate to give a true and fair view for the charity's particular circumstances, as required by FRS 18.

Related parties

We confirm that we have disclosed all related party transactions relevant to the charity and that we are not aware of any other such matters required to be disclosed in the financial statements whether under FRS 8, the Statement of Recommended Practice "Accounting and Reporting by Charities" or other requirements.

Contractual arrangements/agreements

All contractual arrangements entered into by the charity with third parties have been properly reflected in the accounting records or, where material (or potentially material) to the financial statements, have been disclosed to you.

Laws and regulations

We are not aware of any instances of actual or potential breaches of or non-compliance with laws and regulations that are central to the charity's ability to conduct its business, to the retention of charitable status, or that could have a material effect on the financial statements.

We are not aware of any irregularities, or allegations of irregularities including fraud, involving management or employees who have a significant role in the accounting and internal control systems, or that could have a material effect on the financial statements.

Fraud

We acknowledge our responsibility for the design and implementation of internal control to prevent and detect fraud.

We have disclosed to you:

- i) the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud
- ii) our knowledge of fraud or suspected fraud affecting the charity involving:
 - Management
 - Employees who have significant roles in internal control, or
 - Others where the fraud could have a material effect on the financial statements;
- iii) our knowledge of any allegations of fraud, or suspected fraud, affecting the charity's financial statements communicated by employees, former employees, analysts, regulators or others.

Grants and donations

All grants, donations and other income have been notified to you and where the receipt is subject to specific terms or conditions, we confirm that they have been recorded in restricted funds. There have been no breaches of terms or conditions during the period in the application of such income.

Completeness of Income

We confirm that to the best of our knowledge all income receivable by the Charity during the accounting period has been included in the financial statements.

Taxation

We confirm that to the best of our knowledge, throughout the year, the Charity has acted within its charitable objectives and therefore there are no activities on which the Charity should be accounting for direct taxes.

Subsequent events

With the exception of the impact of the COVID-19 pandemic which has been fully disclosed in the accounts, there have been no circumstances or events subsequent to the period end which require adjustment to or disclosure in the financial statements, the notes thereto and the trustees' report.

Going Concern

We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that the current and future sources of funding or support will be more than adequate for the charity's needs for at least the next year from the date of this letter.

We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

Assets and liabilities

We have no plans or intentions that may materially alter the carrying value or classification of assets and liabilities reflected in the financial statements.


In our opinion, on realisation in the ordinary course of the business the current assets in the balance sheet are expected to produce no less than the net book amounts at which they are stated.

The charity has not had nor entered into at any time during the year, any arrangement, transaction, or agreement to provide credit facilities (including loans, quasi-loans or credit facilities) for trustees nor to guarantee or provide security for such matters.

We have recorded or disclosed, as appropriate, all liabilities, both actual and contingent.

Litigation

We are not aware of any pending or threatened litigation, proceedings, hearing or claims negotiations which may result in significant loss to the charity.



Trustee

For and on behalf of The Bradley Trust

Charity registration number: 528448

The Bradley Trust

Annual Report and Financial Statements
for the Year Ended 31 December 2022

Bradley Village Hall
Bradley
Stafford
Staffordshire
ST18 9DY

The Bradley Trust

Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6 to 7
Balance Sheet	8
Notes to the Financial Statements	9 to 22

The Bradley Trust

Reference and Administrative Details

Trustees	Mrs Jackie Williams, Chair from 24/5/2022 Mrs Karen Wilkes Mr Robert Turner Mr Graham Wright Mr Robert Fletcher Mr John Cartwright Mr Leigh Farmer Rev Catherine Brumfitt Mrs Ingrid Mather
Other Officers	Mr Stuart Richards, Clerk to the Trustees
Charity Registration Number	528448
Principal Office	Bradley Village Hall Bradley Stafford Staffordshire ST18 9DY
Registered Office	c/o Mr S Richards 9 Elm Drive Bradley Stafford ST18 9DS
Independent Examiner	Daryl Denson ACMA VAST The Dudson Centre Hanley Stoke on Trent ST1 5DD
Solicitors	Hand Morgan & Owen 17 Martin Street Stafford ST16 2LF
Bankers	Yorkshire Bank Plc 52 Greengate Street Stafford ST19 5AP

The Bradley Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2022.

Objectives and activities

Objects and aims

The objectives of the charity as set out in the governing document are to provide educational training and religious activities to children; young people; the elderly and other groups by means of grants to individuals and organisations and provision of buildings, facilities and open space. Land and buildings owned by the charity are rented out to provide income which has been used to maintain the properties to ensure that they will be available for future generations to enjoy.

Public benefit

The application of charity funds is restricted to the inhabitants of the Parish of Bradley and the immediate neighbourhood. The charity carries out a range of activities in pursuance of its aims. The charity provides grants for the residents of Bradley for educational and other purposes, runs the village hall and provides classes. The trustees consider that these activities provide benefit to those using the facilities and the community as a whole.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Keeping the charity running and fulfilling all grant requirements in spite of the ongoing Covid 19 pandemic.

Financial review

Policy on reserves

As at 31 December 2022 the charity had total funds of £1,709,592 (2021: £1,775,436) the income from which is considered adequate to maintain land and buildings for future years and to provide grants and donations which satisfy the charitable objects.

The trustees have adopted a reserves policy which should ensure that liquid funds are maintained at approximately 12 months running costs.

Investment policy and objectives

The trust deed authorises the trustees to make and hold investments. Subject to directions of the Charity Commission all sums are invested in trust for the charity.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

The Bradley Trust

Trustees' Report (continued)

Trustees:

Mr Stephen Furness, Chair to 24/5/2022 (resigned 9 March 2023)
Mrs Jackie Williams, Chair from 24/5/2022
Mr John Smith, Vice Chair (resigned 26 January 2022)
Miss Elizabeth Metcalf (resigned 16 March 2023)
Mrs Karen Wilkes
Mr Robert Turner
Mr Graham Wright
Mr Robert Fletcher
Mr John Cartwright
Mr Leigh Farmer
Rev Catherine Brumfit
Mrs Ingrid Mather (appointed 24 May 2022)

Other Officers:

Mr Stuart Richards, Clerk to the Trustees

Structure, governance and management

Nature of governing document

The Charity was originally formed in the 16th century and has continued until the present day. In its present form the Charity is governed by a Trust Deed dated 26 October 1989 as amended on 29 January 1991.

Recruitment and appointment of trustees

Appointment of trustees is governed by the trust deed of the charity. In accordance with the trust deed, the trustee board comprises 2 trustees nominated by the Bradley Parochial Church Council, 3 trustees nominated by the Bradley Parish Council, 2 trustees nominated by the Bradley Parish Meeting, 3 trustees co-opted by existing trustees and, the incumbent (priest-in-charge) of Bradley Parish as an ex officio trustee. The 3 co-opted trustees should be persons who through residence, occupation or employment, or otherwise have special knowledge of the parish of Bradley. Trustees once nominated and appointed act as individuals and not as representatives of the body who nominated them.

Induction and training of trustees

New trustees are inducted into the workings of the Trust and the responsibilities of charity trustees generally by discussion with existing trustees. They are also encouraged to attend external courses.

Organisational structure

The day to day management of the charity and its property is delegated to the Clerk of the Trustees. Trustees meet six times a year and the Trustees are responsible for the general management duties which are carried out on a voluntary basis.

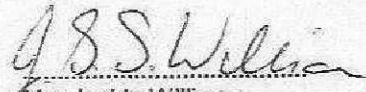
The Bradley Trust
Trustees' Report (continued)

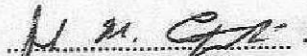
Major risks and management of those risks

Risk Assessment

The trustees keep the activities of the Trust under review, particularly with regard to any major risks which may arise from time to time. Procedures are in place to monitor and control those risks to mitigate any impact those risks may have on the Trust in the future. This includes insurance cover where appropriate.

The annual report was approved by the trustees of the charity on 23/5/23 and signed on its behalf by:


Mrs Jackie Williams
Trustee


Mr John Cartwright
Trustee

The Bradley Trust

Independent Examiner's Report to the trustees of The Bradley Trust

I report to the trustees on my examination of the accounts of The Bradley Trust for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of The Bradley Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').


I report in respect of my examination of the The Bradley Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Bradley Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts 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 accounts to be reached.


.....
Daryl Denson ACMA

VAST
The Dudson Centre
Hanley
Stoke on Trent
ST1 5DD

Date: 25/04/2023

The Bradley Trust

Statement of Financial Activities for the Year Ended 31 December 2022

	Note	Restricted funds £	Endowment funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	2	-	3,200	3,200
Charitable activities		3,963	26,530	30,493
Investment income	4	-	6,684	6,684
Total Income		<u>3,963</u>	<u>36,414</u>	<u>40,377</u>
Expenditure on:				
Raising funds	6	-	(3,269)	(3,269)
Charitable activities	7	(32,838)	(25,543)	(58,381)
Total Expenditure		<u>(32,838)</u>	<u>(28,812)</u>	<u>(61,650)</u>
Gains/losses on investment assets		-	(44,571)	(44,571)
Net expenditure		<u>(28,875)</u>	<u>(36,969)</u>	<u>(65,844)</u>
Gross transfers between funds		28,875	(28,875)	-
Net movement in funds		-	(65,844)	(65,844)
Reconciliation of funds				
Total funds brought forward		<u>155,257</u>	<u>1,620,179</u>	<u>1,775,436</u>
Total funds carried forward	14	<u>155,257</u>	<u>1,554,335</u>	<u>1,709,592</u>

The Bradley Trust

Statement of Financial Activities for the Year Ended 31 December 2022 (continued)

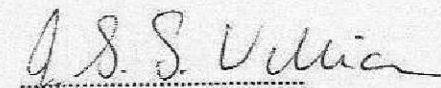
	Note	Restricted funds £	Endowment funds £	Total 2021 £
Income and Endowments from:				
Charitable activities		1,725	25,734	27,459
Investment income	4	-	7,932	7,932
Other income	5	-	169	169
Total Income		<u>1,725</u>	<u>33,835</u>	<u>35,560</u>
Expenditure on:				
Raising funds	6	-	(3,296)	(3,296)
Charitable activities	7	826	(29,181)	(28,355)
Total Expenditure		<u>826</u>	<u>(32,477)</u>	<u>(31,651)</u>
Gains/losses on investment assets		-	52,485	52,485
Net movement in funds		2,551	53,843	56,394
Reconciliation of funds				
Total funds brought forward		<u>152,706</u>	<u>1,566,336</u>	<u>1,719,042</u>
Total funds carried forward	14	<u>155,257</u>	<u>1,620,179</u>	<u>1,775,436</u>

The Bradley Trust

(Registration number: 528448)
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	9	1,157,000	1,167,000
Investments	10	<u>419,359</u>	<u>466,877</u>
		<u>1,576,359</u>	<u>1,623,877</u>
Current assets			
Debtors	11	2,747	2,023
Cash at bank and in hand	12	<u>131,589</u>	<u>150,586</u>
		134,336	152,609
Creditors: Amounts falling due within one year	13	<u>(1,103)</u>	<u>(1,050)</u>
Net current assets		<u>133,233</u>	<u>151,559</u>
Net assets		<u>1,709,592</u>	<u>1,775,436</u>
Funds of the charity:			
Endowment funds		1,554,335	1,620,179
Restricted Income funds			
Restricted funds		<u>155,257</u>	<u>155,257</u>
Total funds	14	<u>1,709,592</u>	<u>1,775,436</u>

The financial statements on pages 6 to 22 were approved by the trustees, and authorised for issue on and signed on their behalf by:


.....
Mrs Jackie Williams
Trustee


.....
Mr John Cartwright
Trustee

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Bradley Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Donated services and facilities

No amounts are included within the financial statements for time and services donated by volunteers.

Investment income

Investments are included at market value using the Trustees' investment advisers' quotations. Investment income is recognised gross on a receipts basis. Movements on the market value of investments are also treated as unrealised gains or losses.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses and are depreciated over the expected useful life of the asset.

Freehold Land and Buildings are included at valuation which is reviewed tri-annually by the trustees. The trustees do not consider it is appropriate to charge depreciation on land and buildings.

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of is established when there is objective evidence that the will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Fund structure

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

2 Income from donations and legacies

	Endowment funds Permanent £	Total 2022 £
Grants, including capital grants; Government grants	3,200	3,200
	3,200	3,200
		Total 2021 £
		-

3 Income from charitable activities

	Restricted funds £	Endowment funds Permanent £	Total 2022 £
Rental income from land and properties	-	26,530	26,530
Village hall hire and class fees	3,963	-	3,963
	3,963	26,530	30,493

	Restricted funds £	Endowment funds Permanent £	Total 2021 £
Rental income from land and properties	-	25,734	25,734
Village hall hire and class fees	1,725	-	1,725
	1,725	25,734	27,459

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2022
(continued)

4 Investment income

Income from dividends;
Dividends receivable from other listed Investments

Endowment funds Permanent £	Total 2022 £
6,684	6,684
<u>6,684</u>	<u>6,684</u>

Other income from fixed asset investments

Endowment funds Permanent £	Total 2021 £
7,932	7,932
<u>7,932</u>	<u>7,932</u>

5 Other income

Fees and supplies

Endowment funds Permanent £	Total 2021 £
169	169
<u>169</u>	<u>169</u>

The Bradley Trust

**Notes to the Financial Statements for the Year Ended 31 December 2022
(continued)**

6 Expenditure on raising funds

a) Investment management costs

	Endowment funds Permanent £	Total 2022 £
Other investment management costs; Amounts payable to investment managers	<u>3,269</u>	<u>3,269</u>
	<u>3,269</u>	<u>3,269</u>

	Endowment funds Permanent £	Total 2021 £
Other investment management costs; Amounts payable to investment managers	<u>3,296</u>	<u>3,296</u>
	<u>3,296</u>	<u>3,296</u>

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

7 Expenditure on charitable activities

	Restricted funds £	Endowment funds Permanent £	Total 2022 £
Property expenses	30,748	7,481	38,229
Teachers' fees	1,490	-	1,490
Clerk's fees and administrative costs	600	2,624	3,224
Legal and professional fees	-	3,235	3,235
Grant funding of activities	-	11,100	11,100
Governance costs	-	1,103	1,103
	<u>32,838</u>	<u>25,543</u>	<u>58,381</u>
	£	£	£
Property expenses	7,787	11,207	18,994
Teachers' fees	1,155	-	1,155
Clerk's fees and administrative costs	600	3,169	3,769
Legal and professional fees	-	2,955	2,955
Grant funding of activities	-	10,800	10,800
Governance costs	(10,368)	1,050	(9,318)
	<u>(826)</u>	<u>29,181</u>	<u>28,355</u>

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

8 Analysis of governance and support costs

Governance costs

	Endowment funds Permanent £	Total 2022 £
Independent examiner fees		
Examination of the financial statements	1,103	1,103
	<u>1,103</u>	<u>1,103</u>
	Endowment funds Permanent £	Total 2021 £
Independent examiner fees		
Examination of the financial statements	1,050	1,050
	<u>1,050</u>	<u>1,050</u>

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2022
(continued)

9 Tangible fixed assets

	Land and buildings £	Total £
Valuation		
At 1 January 2022		
At 31 December 2022	<u>1,157,000</u>	<u>1,157,000</u>
Depreciation		
At 31 December 2022	1,157,000	1,157,000
Net book value		
At 31 December 2022	<u>-</u>	<u>-</u>
At 31 December 2021	<u>1,157,000</u>	<u>1,157,000</u>
At 31 December 2021	<u>1,157,000</u>	<u>1,157,000</u>

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

Revaluation

The fair value of the company's land and buildings was revalued on 21 March 2016 by South and Stubbs, Chartered Surveyors and Valuers, an independent valuer. The trustees are in the process of revaluing the land and buildings, however this has been delayed due to the ongoing COVID-19 pandemic. Had this class of asset been measured on a historical cost basis, their carrying amount would have been £Nil (2021 - £Nil).

Titles to Property

The Old House and The New School House is vested with the Official Custodian for Charities.

10 Fixed asset investments

	2022 £	2021 £
Other investments	<u>419,359</u>	<u>466,877</u>
Other investments		
	Listed investments £	Total £
Cost or Valuation		
At 1 January 2022	419,359	419,359
Additions	37,821	37,821
Disposals	<u>(37,821)</u>	<u>(37,821)</u>
At 31 December 2022	<u>419,359</u>	<u>419,359</u>
Net book value		
At 31 December 2022	<u>419,359</u>	<u>419,359</u>
At 31 December 2021	<u>419,359</u>	<u>419,359</u>

At the year end £405,324 (2021: £449,895) was held in listed investments and £14,035 (2021: £16,982) in cash.

11 Debtors

	2022 £	2021 £
Prepayments	1,997	1,273
Other debtors	750	750
	<u>2,747</u>	<u>2,023</u>

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

12 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	71	46
Cash at bank	60,627	79,649
Short-term deposits	70,891	70,891
	131,589	150,586

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	1,103	1,050
	1,103	1,050

14 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
Restricted funds	155,257	2,473	(31,348)	28,875	-	155,257
Endowment funds						
Permanent	1,620,179	9,909	(2,307)	(28,875)	(44,571)	1,554,335
Total funds	1,775,436	12,382	(33,655)	-	(44,571)	1,709,592
	152,706	570	1,981	-	155,257	
Endowment funds						
Permanent	1,566,336	8,207	(6,849)	52,485	1,620,179	
Total funds	1,719,042	8,777	(4,868)	52,485	1,775,436	

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

The specific purposes for which the funds are to be applied are as follows:

The Village Hall Fund is used directly by the Charity for educational and other benefits for the inhabitants of Bradley Parish. Funds available after maintaining the property of the Charity and meeting other charges arising from the property including administration and management are available for charitable purposes for the general benefit of the inhabitants of the Parish of Bradley.

The Endowment fund and associated income held by the trust are to be used for the benefit of the residents of Bradley inclusive of educational grants, grants for schools and local groups and the upkeep of the village hall.

15 Analysis of net assets between funds

	Restricted funds £	Endowment funds Permanent £	Total funds at 31 December 2022 £
Tangible fixed assets	150,000	1,007,000	1,157,000
Fixed asset investments	-	419,359	419,359
Current assets	2,706	131,630	134,336
Current liabilities	-	(1,103)	(1,103)
Total net assets	152,706	1,556,886	1,709,592

	Restricted funds £	Endowment funds Permanent £	Total funds at 31 December 2021 £
Tangible fixed assets	150,000	1,007,000	1,157,000
Fixed asset investments	-	466,877	466,877
Current assets	2,706	149,903	152,609
Current liabilities	-	(1,050)	(1,050)
Total net assets	152,706	1,622,730	1,775,436

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

16 Financial instruments

Transfers that do not qualify for derecognition

The carrying amount of assets that the charity continues to recognise is £Nil (2021 - £Nil).

17 Taxation

The charity is a registered charity and is therefore exempt from taxation.

18 Related party transactions

During the year the charity made the following related party transactions:

S Wilkes

(Husband of trustee, K Wilkes)

S Wilkes provided caretaking services to the value of £693 (2021: £724) for the village hall during the year as temporary cover for the main caretaker. At the balance sheet date the amount due to/from S Wilkes was £Nil (2021 - £Nil).

O Wilkes

(Daughter of trustee, K Wilkes)

A £0 grant was paid to O Wilkes in the year (2021: £1000). K Wilkes was not present for the discussion and approval of the grant payment by the other trustees. At the balance sheet date the amount due to/from O Wilkes was £Nil (2021 - £Nil).

19 Trustees remuneration and expenses

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

20 Government grants

In the year ended 31 December 2022 £3,200 was received from Stafford Borough Council to provide support towards the charity's costs during the COVID-19 pandemic (2021: £10,368). The amount of grants recognised in the financial statements was £3,200 (2021 - £Nil). There were no unfulfilled conditions at the year end.

21 Grant-making

Analysis of grants

	Grants to institutions		Grants to individuals	
	2022 £	2021 £	2022 £	2021 £
Analysis				
Bradley PCC	2,500	2,500	-	-
Haughton School	1,350	700	-	-
Church Eaton School	750	600	-	-
Educational Grants	-	-	6,500	7,000
	<u>4,600</u>	<u>3,800</u>	<u>6,500</u>	<u>7,000</u>

The support costs associated with grant-making are £Nil (31 December 2021 - £Nil).

Charity registration number: 528448

The Bradley Trust

Annual Report and Financial Statements
for the Year Ended 31 December 2022

Bradley Village Hall
Bradley
Stafford
Staffordshire
ST18 9DY

The Bradley Trust

Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6 to 7
Balance Sheet	8
Notes to the Financial Statements	9 to 22

The Bradley Trust

Reference and Administrative Details

Trustees	Mrs Jackie Williams, Chair from 24/5/2022 Mrs Karen Wilkes Mr Robert Turner Mr Graham Wright Mr Robert Fletcher Mr John Cartwright Mr Leigh Farmer Rev Catherine Brumfitt Mrs Ingrid Mather
Other Officers	Mr Stuart Richards, Clerk to the Trustees
Charity Registration Number	528448
Principal Office	Bradley Village Hall Bradley Stafford Staffordshire ST18 9DY
Registered Office	c/o Mr S Richards 9 Elm Drive Bradley Stafford ST18 9DS
Independent Examiner	Daryl Denson ACMA VAST The Dudson Centre Hanley Stoke on Trent ST1 5DD
Solicitors	Hand Morgan & Owen 17 Martin Street Stafford ST16 2LF
Bankers	Yorkshire Bank Plc 52 Greengate Street Stafford ST19 5AP

The Bradley Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2022.

Objectives and activities

Objects and aims

The objectives of the charity as set out in the governing document are to provide educational training and religious activities to children; young people; the elderly and other groups by means of grants to individuals and organisations and provision of buildings, facilities and open space. Land and buildings owned by the charity are rented out to provide income which has been used to maintain the properties to ensure that they will be available for future generations to enjoy.

Public benefit

The application of charity funds is restricted to the inhabitants of the Parish of Bradley and the immediate neighbourhood. The charity carries out a range of activities in pursuance of its aims. The charity provides grants for the residents of Bradley for educational and other purposes, runs the village hall and provides classes. The trustees consider that these activities provide benefit to those using the facilities and the community as a whole.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Keeping the charity running and fulfilling all grant requirements in spite of the ongoing Covid 19 pandemic.

Financial review

Policy on reserves

As at 31 December 2022 the charity had total funds of £1,709,592 (2021: £1,775,436) the income from which is considered adequate to maintain land and buildings for future years and to provide grants and donations which satisfy the charitable objects.

The trustees have adopted a reserves policy which should ensure that liquid funds are maintained at approximately 12 months running costs.

Investment policy and objectives

The trust deed authorises the trustees to make and hold investments. Subject to directions of the Charity Commission all sums are invested in trust for the charity.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

The Bradley Trust

Trustees' Report (continued)

Trustees:

Mr Stephen Furness, Chair to 24/5/2022 (resigned 9 March 2023)
Mrs Jackie Williams, Chair from 24/5/2022
Mr John Smith, Vice Chair (resigned 26 January 2022)
Miss Elizabeth Metcalf (resigned 16 March 2023)
Mrs Karen Wilkes
Mr Robert Turner
Mr Graham Wright
Mr Robert Fletcher
Mr John Cartwright
Mr Leigh Farmer
Rev Catherine Brumfit
Mrs Ingrid Mather (appointed 24 May 2022)

Other Officers:

Mr Stuart Richards, Clerk to the Trustees

Structure, governance and management

Nature of governing document

The Charity was originally formed in the 16th century and has continued until the present day. In its present form the Charity is governed by a Trust Deed dated 26 October 1989 as amended on 29 January 1991.

Recruitment and appointment of trustees

Appointment of trustees is governed by the trust deed of the charity. In accordance with the trust deed, the trustee board comprises 2 trustees nominated by the Bradley Parochial Church Council, 3 trustees nominated by the Bradley Parish Council, 2 trustees nominated by the Bradley Parish Meeting, 3 trustees co-opted by existing trustees and, the incumbent (priest-in-charge) of Bradley Parish as an ex officio trustee. The 3 co-opted trustees should be persons who through residence, occupation or employment, or otherwise have special knowledge of the parish of Bradley. Trustees once nominated and appointed act as individuals and not as representatives of the body who nominated them.

Induction and training of trustees

New trustees are inducted into the workings of the Trust and the responsibilities of charity trustees generally by discussion with existing trustees. They are also encouraged to attend external courses.

Organisational structure

The day to day management of the charity and its property is delegated to the Clerk of the Trustees. Trustees meet six times a year and the Trustees are responsible for the general management duties which are carried out on a voluntary basis.

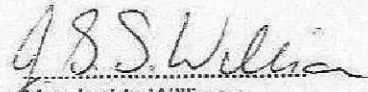
The Bradley Trust
Trustees' Report (continued)

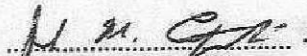
Major risks and management of those risks

Risk Assessment

The trustees keep the activities of the Trust under review, particularly with regard to any major risks which may arise from time to time. Procedures are in place to monitor and control those risks to mitigate any impact those risks may have on the Trust in the future. This includes insurance cover where appropriate.

The annual report was approved by the trustees of the charity on 23/5/23 and signed on its behalf by:


Mrs Jackie Williams
Trustee


Mr John Cartwright
Trustee

The Bradley Trust

Independent Examiner's Report to the trustees of The Bradley Trust

I report to the trustees on my examination of the accounts of The Bradley Trust for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of The Bradley Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').


I report in respect of my examination of the The Bradley Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Bradley Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts 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 accounts to be reached.


.....
Daryl Denson ACMA

VAST
The Dudson Centre
Hanley
Stoke on Trent
ST1 5DD

Date: 25/04/2023

The Bradley Trust

Statement of Financial Activities for the Year Ended 31 December 2022

	Note	Restricted funds £	Endowment funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	2	-	3,200	3,200
Charitable activities		3,963	26,530	30,493
Investment income	4	-	6,684	6,684
Total Income		<u>3,963</u>	<u>36,414</u>	<u>40,377</u>
Expenditure on:				
Raising funds	6	-	(3,269)	(3,269)
Charitable activities	7	(32,838)	(25,543)	(58,381)
Total Expenditure		<u>(32,838)</u>	<u>(28,812)</u>	<u>(61,650)</u>
Gains/losses on investment assets		-	(44,571)	(44,571)
Net expenditure		<u>(28,875)</u>	<u>(36,969)</u>	<u>(65,844)</u>
Gross transfers between funds		28,875	(28,875)	-
Net movement in funds		-	(65,844)	(65,844)
Reconciliation of funds				
Total funds brought forward		<u>155,257</u>	<u>1,620,179</u>	<u>1,775,436</u>
Total funds carried forward	14	<u>155,257</u>	<u>1,554,335</u>	<u>1,709,592</u>

The Bradley Trust

Statement of Financial Activities for the Year Ended 31 December 2022 (continued)

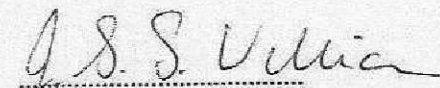
	Note	Restricted funds £	Endowment funds £	Total 2021 £
Income and Endowments from:				
Charitable activities		1,725	25,734	27,459
Investment income	4	-	7,932	7,932
Other income	5	-	169	169
Total Income		<u>1,725</u>	<u>33,835</u>	<u>35,560</u>
Expenditure on:				
Raising funds	6	-	(3,296)	(3,296)
Charitable activities	7	826	(29,181)	(28,355)
Total Expenditure		<u>826</u>	<u>(32,477)</u>	<u>(31,651)</u>
Gains/losses on investment assets		-	52,485	52,485
Net movement in funds		2,551	53,843	56,394
Reconciliation of funds				
Total funds brought forward		<u>152,706</u>	<u>1,566,336</u>	<u>1,719,042</u>
Total funds carried forward	14	<u>155,257</u>	<u>1,620,179</u>	<u>1,775,436</u>


The Bradley Trust

(Registration number: 528448)
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	9	1,157,000	1,167,000
Investments	10	<u>419,359</u>	<u>466,877</u>
		<u>1,576,359</u>	<u>1,623,877</u>
Current assets			
Debtors	11	2,747	2,023
Cash at bank and in hand	12	<u>131,589</u>	<u>150,586</u>
		134,336	152,609
Creditors: Amounts falling due within one year	13	<u>(1,103)</u>	<u>(1,050)</u>
Net current assets		<u>133,233</u>	<u>151,559</u>
Net assets		<u>1,709,592</u>	<u>1,775,436</u>
Funds of the charity:			
Endowment funds		1,554,335	1,620,179
Restricted Income funds			
Restricted funds		<u>155,257</u>	<u>155,257</u>
Total funds	14	<u>1,709,592</u>	<u>1,775,436</u>

The financial statements on pages 6 to 22 were approved by the trustees, and authorised for issue on and signed on their behalf by:


.....
Mrs Jackie Williams
Trustee


.....
Mr John Cartwright
Trustee

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Bradley Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Donated services and facilities

No amounts are included within the financial statements for time and services donated by volunteers.

Investment income

Investments are included at market value using the Trustees' investment advisers' quotations. Investment income is recognised gross on a receipts basis. Movements on the market value of investments are also treated as unrealised gains or losses.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses and are depreciated over the expected useful life of the asset.

Freehold Land and Buildings are included at valuation which is reviewed tri-annually by the trustees. The trustees do not consider it is appropriate to charge depreciation on land and buildings.

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of is established when there is objective evidence that the will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Fund structure

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

2 Income from donations and legacies

	Endowment funds Permanent £	Total 2022 £
Grants, including capital grants; Government grants	3,200	3,200
	3,200	3,200
		Total 2021 £
		-

3 Income from charitable activities

	Restricted funds £	Endowment funds Permanent £	Total 2022 £
Rental income from land and properties	-	26,530	26,530
Village hall hire and class fees	3,963	-	3,963
	3,963	26,530	30,493

	Restricted funds £	Endowment funds Permanent £	Total 2021 £
Rental income from land and properties	-	25,734	25,734
Village hall hire and class fees	1,725	-	1,725
	1,725	25,734	27,459

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2022
(continued)

4 Investment income

Income from dividends:
Dividends receivable from other listed Investments

Endowment funds Permanent £	Total 2022 £
6,684	6,684
<u>6,684</u>	<u>6,684</u>

Other income from fixed asset investments

Endowment funds Permanent £	Total 2021 £
7,932	7,932
<u>7,932</u>	<u>7,932</u>

5 Other income

Fees and supplies

Endowment funds Permanent £	Total 2021 £
169	169
<u>169</u>	<u>169</u>

The Bradley Trust

**Notes to the Financial Statements for the Year Ended 31 December 2022
(continued)**

6 Expenditure on raising funds

a) Investment management costs

	Endowment funds Permanent £	Total 2022 £
Other investment management costs; Amounts payable to investment managers	<u>3,269</u>	<u>3,269</u>
	<u>3,269</u>	<u>3,269</u>

	Endowment funds Permanent £	Total 2021 £
Other investment management costs; Amounts payable to investment managers	<u>3,296</u>	<u>3,296</u>
	<u>3,296</u>	<u>3,296</u>

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

7 Expenditure on charitable activities

	Restricted funds £	Endowment funds Permanent £	Total 2022 £
Property expenses	30,748	7,481	38,229
Teachers' fees	1,490	-	1,490
Clerk's fees and administrative costs	600	2,624	3,224
Legal and professional fees	-	3,235	3,235
Grant funding of activities	-	11,100	11,100
Governance costs	-	1,103	1,103
	<u>32,838</u>	<u>25,543</u>	<u>58,381</u>
	£	£	£
Property expenses	7,787	11,207	18,994
Teachers' fees	1,155	-	1,155
Clerk's fees and administrative costs	600	3,169	3,769
Legal and professional fees	-	2,955	2,955
Grant funding of activities	-	10,800	10,800
Governance costs	(10,368)	1,050	(9,318)
	<u>(826)</u>	<u>29,181</u>	<u>28,355</u>

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

8 Analysis of governance and support costs

Governance costs

	Endowment funds Permanent £	Total 2022 £
Independent examiner fees		
Examination of the financial statements	1,103	1,103
	<u>1,103</u>	<u>1,103</u>
	Endowment funds Permanent £	Total 2021 £
Independent examiner fees		
Examination of the financial statements	1,050	1,050
	<u>1,050</u>	<u>1,050</u>

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2022
(continued)

9 Tangible fixed assets

	Land and buildings £	Total £
Valuation		
At 1 January 2022		
At 31 December 2022	<u>1,157,000</u>	<u>1,157,000</u>
Depreciation		
At 31 December 2022	<u>1,157,000</u>	<u>1,157,000</u>
Net book value		
At 31 December 2022	<u>-</u>	<u>-</u>
At 31 December 2021	<u>1,157,000</u>	<u>1,157,000</u>
At 31 December 2021	<u>1,157,000</u>	<u>1,157,000</u>

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

Revaluation

The fair value of the company's land and buildings was revalued on 21 March 2016 by South and Stubbs, Chartered Surveyors and Valuers, an independent valuer. The trustees are in the process of revaluing the land and buildings, however this has been delayed due to the ongoing COVID-19 pandemic. Had this class of asset been measured on a historical cost basis, their carrying amount would have been £Nil (2021 - £Nil).

Titles to Property

The Old House and The New School House is vested with the Official Custodian for Charities.

10 Fixed asset investments

	2022 £	2021 £
Other investments	<u>419,359</u>	<u>466,877</u>
Other investments		
	Listed investments £	Total £
Cost or Valuation		
At 1 January 2022	419,359	419,359
Additions	37,821	37,821
Disposals	<u>(37,821)</u>	<u>(37,821)</u>
At 31 December 2022	<u>419,359</u>	<u>419,359</u>
Net book value		
At 31 December 2022	<u>419,359</u>	<u>419,359</u>
At 31 December 2021	<u>419,359</u>	<u>419,359</u>

At the year end £405,324 (2021: £449,895) was held in listed investments and £14,035 (2021: £16,982) in cash.

11 Debtors

	2022 £	2021 £
Prepayments	1,997	1,273
Other debtors	<u>750</u>	<u>750</u>
	<u>2,747</u>	<u>2,023</u>

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

12 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	71	46
Cash at bank	60,627	79,649
Short-term deposits	70,891	70,891
	131,589	150,586

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	1,103	1,050
	1,103	1,050

14 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
Restricted funds	155,257	2,473	(31,348)	28,875	-	155,257
Endowment funds						
Permanent	1,620,179	9,909	(2,307)	(28,875)	(44,571)	1,554,335
Total funds	1,775,436	12,382	(33,655)	-	(44,571)	1,709,592
	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2021 £	
Restricted funds	152,706	570	1,981	-	155,257	
Endowment funds						
Permanent	1,566,336	8,207	(6,849)	52,485	1,620,179	
Total funds	1,719,042	8,777	(4,868)	52,485	1,775,436	

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

The specific purposes for which the funds are to be applied are as follows:

The Village Hall Fund is used directly by the Charity for educational and other benefits for the inhabitants of Bradley Parish. Funds available after maintaining the property of the Charity and meeting other charges arising from the property including administration and management are available for charitable purposes for the general benefit of the inhabitants of the Parish of Bradley.

The Endowment fund and associated income held by the trust are to be used for the benefit of the residents of Bradley inclusive of educational grants, grants for schools and local groups and the upkeep of the village hall.

15 Analysis of net assets between funds

	Restricted funds £	Endowment funds Permanent £	Total funds at 31 December 2022 £
Tangible fixed assets	150,000	1,007,000	1,157,000
Fixed asset investments	-	419,359	419,359
Current assets	2,706	131,630	134,336
Current liabilities	-	(1,103)	(1,103)
Total net assets	152,706	1,556,886	1,709,592

	Restricted funds £	Endowment funds Permanent £	Total funds at 31 December 2021 £
Tangible fixed assets	150,000	1,007,000	1,157,000
Fixed asset investments	-	466,877	466,877
Current assets	2,706	149,903	152,609
Current liabilities	-	(1,050)	(1,050)
Total net assets	152,706	1,622,730	1,775,436

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

16 Financial instruments

Transfers that do not qualify for derecognition

The carrying amount of assets that the charity continues to recognise is £Nil (2021 - £Nil).

17 Taxation

The charity is a registered charity and is therefore exempt from taxation.

18 Related party transactions

During the year the charity made the following related party transactions:

S Wilkes

(Husband of trustee, K Wilkes)

S Wilkes provided caretaking services to the value of £693 (2021: £724) for the village hall during the year as temporary cover for the main caretaker. At the balance sheet date the amount due to/from S Wilkes was £Nil (2021 - £Nil).

O Wilkes

(Daughter of trustee, K Wilkes)

A £0 grant was paid to O Wilkes in the year (2021: £1000). K Wilkes was not present for the discussion and approval of the grant payment by the other trustees. At the balance sheet date the amount due to/from O Wilkes was £Nil (2021 - £Nil).

19 Trustees remuneration and expenses

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

20 Government grants

In the year ended 31 December 2022 £3,200 was received from Stafford Borough Council to provide support towards the charity's costs during the COVID-19 pandemic (2021: £10,368). The amount of grants recognised in the financial statements was £3,200 (2021 - £Nil). There were no unfulfilled conditions at the year end.

21 Grant-making

Analysis of grants

	Grants to institutions		Grants to individuals	
	2022 £	2021 £	2022 £	2021 £
Analysis				
Bradley PCC	2,500	2,500	-	-
Haughton School	1,350	700	-	-
Church Eaton School	750	600	-	-
Educational Grants	-	-	6,500	7,000
	<u>4,600</u>	<u>3,800</u>	<u>6,500</u>	<u>7,000</u>

The support costs associated with grant-making are £Nil (31 December 2021 - £Nil).

THE BRADLEY TRUST

England & Wales - Charity number 528448

Accounts

Charity registration number: 528448

The Bradley Trust

Annual Report and Financial Statements
for the Year Ended 31 December 2021

Bradley Village Hall
Bradley
Stafford
Staffordshire
ST18 9DY

The Bradley Trust

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5 to 6
Balance Sheet	7
Notes to the Financial Statements	8 to 20

The Bradley Trust

Reference and Administrative Details

Trustees	Mr Stephen Furness, Chair Miss Elizabeth Metcalf Mrs Karen Wilkes Mr Robert Turner Mr Graham Wright Mr Robert Fletcher Mr John Cartwright Mrs Jackie Williams Mr Leigh Farmer Rev Catherine Brumfitt
Other Officers	Mr Stuart Richards, Clerk to the Trustees
Charity Registration Number	528448
Principal Office	Bradley Village Hall Bradley Stafford Staffordshire ST18 9DY
Registered Office	c/o Mr S Richards 9 Elm Drive Bradley Stafford ST18 9DS
Independent Examiner	Daryl Denson ACMA VAST The Dudson Centre Hanley Stoke on Trent ST1 5DD
Solicitors	Hand Morgan & Owen 17 Martin Street Stafford ST16 2LF
Bankers	Yorkshire Bank Plc 52 Greengate Street Stafford ST19 5AP

The Bradley Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2021.

Objectives and activities

Objects and aims

The objectives of the charity as set out in the governing document are to provide educational training and religious activities to children; young people; the elderly and other groups by means of grants to individuals and organisations and provision of buildings, facilities and open space.

Land and buildings owned by the charity are rented out to provide income which has been used to maintain the properties to ensure that they will be available for future generations to enjoy.

Public benefit

The application of charity funds is restricted to the inhabitants of the Parish of Bradley and the immediate neighbourhood. The charity carries out a range of activities in pursuance of its aims. The charity provides grants for the residents of Bradley for educational and other purposes, runs the village hall and provides classes. The trustees consider that these activities provide benefit to those using the facilities and the community as a whole.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The trustees have been able to keep the Charity running and fulfilled all grant requirements, in spite of the ongoing Covid 19 pandemic.

Financial review

The results for the year are set out in the Statement of Financial Activities.

Policy on reserves

As at 31 December 2021 the charity had total funds of £1,775,436 (2021: £1,719,042) the income from which is considered adequate to maintain land and buildings for future years and to provide grants and donations which satisfy the charitable objects.

The trustees have set aside £5,000 for property repairs; £4,000 for higher education grants; £3,100 for other grants and £2,500 for the car park for the coming year.

The trustees have adopted a reserves policy which should ensure that liquid funds are maintained at approximately 12 months running costs.

Investment policy and objectives

The trust deed authorises the trustees to make and hold investments. Subject to directions of the Charity Commission all sums are invested in trust for the charity.

Structure, governance and management

Nature of governing document

The Charity was originally formed in the 16th century and has continued until the present day. In its present form the Charity is governed by a Trust Deed dated 26 October 1989 as amended on 29 January 1991.

The Bradley Trust

Trustees' Report

Recruitment and appointment of trustees

Appointment of trustees is governed by the trust deed of the charity. In accordance with the trust deed, the trustee board comprises 2 trustees nominated by the Bradley Parochial Church Council, 3 trustees nominated by the Bradley Parish Council, 2 trustees nominated by the Bradley Parish Meeting, 3 trustees co-opted by existing trustees and, the incumbent (priest-in-charge) of Bradley Parish as an ex officio trustee. The 3 co-opted trustees should be persons who through residence, occupation or employment, or otherwise have special knowledge of the parish of Bradley. Trustees once nominated and appointed act as individuals and not as representatives of the body who nominated them.

Induction and training of trustees

New trustees are inducted into the workings of the Trust and the responsibilities of charity trustees generally by discussion with existing trustees. They are also encouraged to attend external courses.

Organisational structure

The day to day management of the charity and its property is delegated to the Clerk of the Trustees. Trustees meet six times a year and the Trustees are responsible for the general management duties which are carried out on a voluntary basis.

Major risks and management of those risks

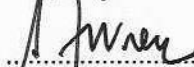
Risk Assessment

The trustees keep the activities of the Trust under review, particularly with regard to any major risks which may arise from time to time. Procedures are in place to monitor and control those risks to mitigate any impact those risks may have on the Trust in the future. This includes insurance cover where appropriate.


Important non-adjusting events after the financial period

Income and expenditure categories which have historically been classified as other income, other trading income and other expenditure have been reviewed and moved to Charitable activities income and expenditure for the current and prior year. The movement is considered to be the more appropriate classification under the Charities SORP (FRS 102) (second edition - October 2019) guidelines.

The annual report was approved by the trustees of the charity on 24 May 2022 and signed on its behalf by:



Mr Stephen Furness
Trustee



Miss Elizabeth Metcalf
Trustee

The Bradley Trust

Independent Examiner's Report to the trustees of The Bradley Trust

I report to the trustees on my examination of the accounts of The Bradley Trust for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of The Bradley Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the The Bradley Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Bradley Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts 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 accounts to be reached.



.....
Daryl Denson ACMA

VAST
The Dudson Centre
Hanley
Stoke on Trent
ST1 5DD

Date: 25/05/2022.....

The Bradley Trust

Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Restricted funds £	Endowment funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	2	10,368	-	10,368
Charitable activities		1,725	25,734	27,459
Investment income	4	-	7,932	7,932
Other income	5	-	169	169
Total Income		<u>12,093</u>	<u>33,835</u>	<u>45,928</u>
Expenditure on:				
Raising funds	6	-	(3,296)	(3,296)
Charitable activities	7	(9,542)	(29,181)	(38,723)
Total Expenditure		<u>(9,542)</u>	<u>(32,477)</u>	<u>(42,019)</u>
Gains/losses on investment assets		-	52,485	52,485
Net income		2,551	53,843	56,394
Gross transfers between funds		(2,551)	2,551	-
Net movement in funds		-	56,394	56,394
Reconciliation of funds				
Total funds brought forward		152,706	1,566,336	1,719,042
Total funds carried forward	14	<u>152,706</u>	<u>1,622,730</u>	<u>1,775,436</u>

The notes on pages 8 to 20 form an integral part of these financial statements.

The Bradley Trust

Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Restricted funds £	Endowment funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	2	10,000	-	10,000
Charitable activities		2,011	25,832	27,843
Investment income	4	-	11,343	11,343
Other income	5	-	3,172	3,172
Total Income		<u>12,011</u>	<u>40,347</u>	<u>52,358</u>
Expenditure on:				
Raising funds	6	-	(3,259)	(3,259)
Charitable activities	7	(10,072)	(21,818)	(31,890)
Total Expenditure		<u>(10,072)</u>	<u>(25,077)</u>	<u>(35,149)</u>
Gains/losses on investment assets		-	1,570	1,570
Net income		1,939	16,840	18,779
Gross transfers between funds		(1,939)	1,939	-
Net movement in funds		-	18,779	18,779
Reconciliation of funds				
Total funds brought forward		<u>152,706</u>	<u>1,547,557</u>	<u>1,700,263</u>
Total funds carried forward	14	<u>152,706</u>	<u>1,566,336</u>	<u>1,719,042</u>

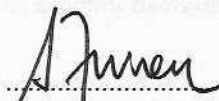
The notes on pages 8 to 20 form an integral part of these financial statements.
Page 6


The Bradley Trust

(Registration number: 528448)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	9	1,157,000	1,157,000
Investments	10	466,877	417,681
		1,623,877	1,574,681
Current assets			
Debtors	11	2,023	1,963
Cash at bank and in hand	12	150,586	143,418
		152,609	145,381
Creditors: Amounts falling due within one year	13	(1,050)	(1,020)
Net current assets		151,559	144,361
Net assets		1,775,436	1,719,042
Funds of the charity:			
Endowment funds		1,622,730	1,566,336
Restricted income funds			
Restricted funds		152,706	152,706
Total funds	14	1,775,436	1,719,042

The financial statements on pages 5 to 20 were approved by the trustees, and authorised for issue on and signed on their behalf by:


.....
Mr Stephen Furness
Trustee


.....
Miss Elizabeth Metcalf
Trustee

The notes on pages 8 to 20 form an integral part of these financial statements.

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2021

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Bradley Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Donated services and facilities

No amounts are included within the financial statements for time and services donated by volunteers.

Investment income

Investments are included at market value using the Trustees' investment advisers' quotations. Investment income is recognised gross on a receipts basis. Movements on the market value of investments are also treated as unrealised gains or losses.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2021

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses and are depreciated over the expected useful life of the asset.

Freehold Land and Buildings are included at valuation which is reviewed tri-annually by the trustees. The trustees do not consider it is appropriate to charge depreciation on land and buildings.

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2021

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of is established when there is objective evidence that the will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Fund structure

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2021

2 Income from donations and legacies

	Restricted funds	Total
	£	2021
		£
Grants, including capital grants;		
Government grants	10,368	10,368
	<u>10,368</u>	<u>10,368</u>
	Restricted funds	Total
	£	2020
		£
Grants, including capital grants;		
Government grants	10,000	10,000
	<u>10,000</u>	<u>10,000</u>

3 Income from charitable activities

	Restricted funds	Endowment funds	Total
	£	Permanent	2021
		£	£
Rental income from land and properties	-	25,734	25,734
Village hall hire and class fees	1,725	-	1,725
	<u>1,725</u>	<u>25,734</u>	<u>27,459</u>
	Restricted funds	Endowment funds	Total
	£	Permanent	2020
		£	£
Rental income from land and properties	-	25,832	25,832
Village hall hire and class fees	2,011	-	2,011
	<u>2,011</u>	<u>25,832</u>	<u>27,843</u>

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2021

4 Investment income

	Endowment funds Permanent £	Total 2021 £
Income from dividends;		
Dividends receivable from other listed investments	7,528	7,528
Interest receivable and similar income;		
Interest receivable on bank deposits	404	404
	7,932	7,932
	Endowment funds Permanent £	Total 2020 £
Income from dividends;		
Dividends receivable from other listed investments	9,984	9,984
Interest receivable and similar income;		
Interest receivable on bank deposits	890	890
Other income from fixed asset investments	469	469
	11,343	11,343

5 Other income

	Endowment funds Permanent £	Total 2021 £
Fees and supplies	169	169
	Endowment funds Permanent £	Total 2020 £
Insurance claim	2,528	2,528
Fees and supplies	644	644
	3,172	3,172

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2021

6 Expenditure on raising funds

a) Investment management costs

	Endowment funds Permanent £	Total 2021 £
Other investment management costs; Amounts payable to investment managers	3,296	3,296
	3,296	3,296

	Endowment funds Permanent £	Total 2020 £
Other investment management costs; Amounts payable to investment managers	3,259	3,259
	3,259	3,259

7 Expenditure on charitable activities

	Restricted funds £	Endowment funds Permanent £	Total 2021 £
Property expenses	7,787	11,207	18,994
Teachers' fees	1,155	-	1,155
Clerk's fees and administrative costs	600	3,169	3,769
Legal and professional fees	-	2,955	2,955
Grant funding of activities	-	10,800	10,800
Governance costs	-	1,050	1,050
	9,542	29,181	38,723

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2021

	Restricted funds £	Endowment funds Permanent £	Total 2020 £
Property expenses	8,377	10,211	18,588
Teachers' fees	1,095	-	1,095
Clerk's fees and administrative costs	600	3,772	4,372
Grant funding of activities	-	6,740	6,740
Governance costs	-	1,095	1,095
	<u>10,072</u>	<u>21,818</u>	<u>31,890</u>

8 Analysis of governance and support costs

Governance costs

	Endowment funds Permanent £	Total 2021 £
Independent examiner fees		
Examination of the financial statements	1,050	1,050
	<u>1,050</u>	<u>1,050</u>
	Endowment funds Permanent £	Total 2020 £
Independent examiner fees		
Examination of the financial statements	1,095	1,095
	<u>1,095</u>	<u>1,095</u>

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2021

9 Tangible fixed assets

	Land and buildings £	Total £
Valuation		
At 1 January 2021	<u>1,157,000</u>	<u>1,157,000</u>
At 31 December 2021	1,157,000	1,157,000
Depreciation		
At 31 December 2021	<u>-</u>	<u>-</u>
Net book value		
At 31 December 2021	<u>1,157,000</u>	<u>1,157,000</u>
At 31 December 2020	<u>1,157,000</u>	<u>1,157,000</u>

Revaluation

The fair value of the company's land and buildings was revalued on 21 March 2016 by South and Stubbs, Chartered Surveyors and Valuers, an independent valuer.

The trustees are in the process of revaluing the land and buildings, however this has been delayed due to the ongoing COVID-19 pandemic.

Had this class of asset been measured on a historical cost basis, their carrying amount would have been £Nil (2020 - £Nil).

Titles to Property

The Old House and The New School House is vested with the Official Custodian for Charities. .

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2021

10 Fixed asset investments

	2021	2020
	£	£
Other investments	<u>466,877</u>	<u>417,681</u>

Other investments

	Listed investments	Total
	£	£
Cost or Valuation		
At 1 January 2021	466,877	466,877
Additions	82,478	82,478
Disposals	<u>(82,478)</u>	<u>(82,478)</u>
At 31 December 2021	<u>466,877</u>	<u>466,877</u>
Net book value		
At 31 December 2021	<u>466,877</u>	<u>466,877</u>
At 31 December 2020	<u>466,877</u>	<u>466,877</u>

At the year end £449,895 (2020: £397,411) was held in listed investments and £16,982 (2020: £20,270) in cash.

11 Debtors

	2021	2020
	£	£
Prepayments	1,273	1,213
Other debtors	<u>750</u>	<u>750</u>
	<u>2,023</u>	<u>1,963</u>

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2021

12 Cash and cash equivalents

	2021 £	2020 £
Cash on hand	46	46
Cash at bank	79,649	81,033
Short-term deposits	70,891	62,339
	150,586	143,418

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	1,050	1,020

14 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2021 £
Restricted funds	152,706	10,938	(8,387)	(2,551)	-	152,706
Endowment funds						
Permanent	1,566,336	8,207	(6,849)	2,551	52,485	1,622,730
Total funds	1,719,042	19,145	(15,236)	-	52,485	1,775,436
	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2020 £
Restricted funds	152,706	10,916	(8,977)	(1,939)	-	152,706
Endowment funds						
Permanent	1,547,557	18,943	(3,673)	1,939	1,570	1,566,336
Total funds	1,700,263	29,859	(12,650)	-	1,570	1,719,042

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2021

The specific purposes for which the funds are to be applied are as follows:

The Village Hall Fund is used directly by the Charity for educational and other benefits for the inhabitants of Bradley Parish. Funds available after maintaining the property of the Charity and meeting other charges arising from the property including administration and management are available for charitable purposes for the general benefit of the inhabitants of the Parish of Bradley.

The Endowment fund and associated income held by the trust are to be used for the benefit of the residents of Bradley inclusive of educational grants, grants for schools and local groups and the upkeep of the village hall.

The surplus/deficit on the Village Hall fund is 'made good' each year by a transfer from the Endowment fund.

15 Analysis of net assets between funds

	Restricted funds £	Endowment funds Permanent £	Total funds at 31 December 2021 £
Tangible fixed assets	150,000	1,007,000	1,157,000
Fixed asset investments	-	466,877	466,877
Current assets	2,706	149,903	152,609
Current liabilities	-	(1,050)	(1,050)
Total net assets	152,706	1,622,730	1,775,436

	Restricted funds £	Endowment funds Permanent £	Total funds at 31 December 2020 £
Tangible fixed assets	150,000	1,007,000	1,157,000
Fixed asset investments	-	417,681	417,681
Current assets	2,706	142,675	145,381
Current liabilities	-	(1,020)	(1,020)
Total net assets	152,706	1,566,336	1,719,042

16 Taxation

The charity is a registered charity and is therefore exempt from taxation.

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2021

17 Related party transactions

During the year the charity made the following related party transactions:

S Wilkes

(Husband of trustee, K Wilkes)

S Wilkes provided caretaking services to the value of £724 (2020: £286) for the village hall during the year as temporary cover for the main caretaker. At the balance sheet date the amount due to/from S Wilkes was £Nil (2020 - £Nil).

O Wilkes

(Daughter of trustee, K Wilkes)

A £1,000 grant was paid to O Wilkes in the year (2020: £350). K Wilkes was not present for the discussion and approval of the grant payment by the other trustees. At the balance sheet date the amount due to/from O Wilkes was £Nil (2020 - £Nil).

18 Trustees remuneration and expenses

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

19 Net incoming/outgoing resources

Net incoming resources for the year include:

	2021 £	2020 £
(Profit)/loss on disposal of investments	<u>(3,079)</u>	<u>18</u>

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2021

20 Government grants

In the year ended 31 December 2021 £10,368 was received from Stafford Borough Council to provide support towards the charity's costs during the COVID-19 pandemic (2020: £10,000).

The amount of grants recognised in the financial statements was £10,368 (2020 - £10,000).

There were no unfulfilled conditions at the year end.

21 Grant-making

Analysis of grants

	Grants to institutions		Grants to individuals	
	2021 £	2020 £	2021 £	2020 £
Analysis				
Bradley PCC	2,500	2,500	-	-
Houghton School	700	800	-	-
Church Eaton School	600	600	-	-
Friendship Circle	-	500	-	-
Educational Grants	-	-	7,000	2,340
	3,800	4,400	7,000	2,340

The support costs associated with grant-making are £Nil (31 December 2020 - £Nil).

22 Reclassification of Prior Period Other Income and Expenditure

Income and expenditure categories which have historically been classified as other income, other trading income and other expenditure have been reviewed and moved to Charitable activities income and expenditure for the current and prior year. The movement is considered to be the more appropriate classification under the Charities SORP (FRS 102) (second edition - October 2019) guidelines.

THE BRADLEY TRUST

England & Wales - Charity number 528448

Accounts

The Bradley Trust

Charity registration number: 528448

Contents

1
2 to 3
4
5 to 8
7
8 to 19

Reference and Administrative Details
Trustees' Report
Independent Examiner's Report
Statement of Financial Activities
Balance Sheet
Notes to the Financial Statements

The Bradley Trust

Annual Report and Financial Statements
for the Year Ended 31 December 2020

The Bradley Trust

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5 to 6
Balance Sheet	7
Notes to the Financial Statements	8 to 19

Annual Report and Financial Statements

for the Year Ended 31 December 2020

The Bradley Trust

Reference and Administrative Details

Trustees	Mr Stephen Furness, Chair Mr John Smith, Vice Chair Miss Elizabeth Metcalf Mrs Karen Wilkes Mr Robert Turner Mr Graham Wright Mr Robert Fletcher Mr John Cartwright Mrs Jackie Williams Mr Leigh Farmer Rev Catherine Brumfitt - appointed July 2020
Other Officers	Mr Stuart Richards, Clerk to the Trustees
Principal Office	c/o Mr S Richards 9 Elm Drive Bradley Stafford ST18 9DS
Charity Registration Number	528448
Solicitors	Hand Morgan & Owen 17 Martin Street Stafford ST16 2LF
Bankers	Yorkshire Bank Plc 52 Greengate Street Stafford ST19 5AP
Independent Examiner	Daryl Denson ACMA VAST The Dudson Centre Hanley Stoke on Trent ST1 5DD

The Bradley Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2020.

Objectives and activities

Objects and aims

The objectives of the charity as set out in the governing document are to provide educational training and religious activities to children; young people; the elderly and other groups by means of grants to individuals and organisations and provision of buildings, facilities and open space.

Land and buildings owned by the charity are rented out to provide income which has been used to maintain the properties to ensure that they will be available for future generations to enjoy.

Public benefit

The application of charity funds is restricted to the inhabitants of the Parish of Bradley and the immediate neighbourhood. The charity carries out a range of activities in pursuance of its aims. The trustees consider that these activities provide benefit to those using the facilities and the community as a whole.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The charity continued to operate and fulfilled all grant requirements in spite of the ongoing Covid 19 pandemic. The village hall had to close its doors for a period due to the restrictions but activities recommenced when they could.

Financial review

Policy on reserves

As at 31 December 2019 the charity had total funds of £ (2019: £1,699,643) the income from which is considered adequate to maintain land and buildings for future years and to provide grants and donations which satisfy the charitable objects.

The trustees have set aside £5,000 for property repairs; £4,000 for higher education grants; £3,100 for other grants and £2,500 for the car park for the coming year.

The trustees have adopted a reserves policy which should ensure that liquid funds are maintained at approximately 12 months running costs.

Investment policy and objectives

The trust deed authorises the trustees to make and hold investments. Subject to directions of the Charity Commission all sums are invested in trust for the charity.

Structure, governance and management

Nature of governing document

The Charity was originally formed in the 16th century and has continued until the present day. In its present form the Charity is governed by a Trust Deed dated 26 October 1989 as amended on 29 January 1991.

The Bradley Trust

Trustees' Report

Recruitment and appointment of trustees

Appointment of trustees is governed by the Trust Deed of the charity.

Induction and training of trustees

New trustees are inducted into the workings of the Trust and the responsibilities of charity trustees generally by discussion with existing trustees. They are also encouraged to attend external courses.

Organisational structure

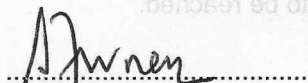
The day to day management of the charity and its property is delegated to the Clerk of the Trustees. Trustees meet six times a year and the Trustees are responsible for the general management duties which are carried out on a voluntary basis.

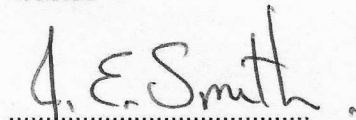
Major risks and management of those risks

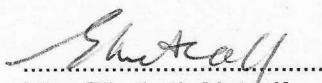
Risk Assessment

The trustees keep the activities of the Trust under review, particularly with regard to any major risks which may arise from time to time. Procedures are in place to monitor and control those risks to mitigate any impact those risks may have on the Trust in the future. This includes insurance cover where appropriate.

The annual report was approved by the trustees of the charity on 27/7/21 and signed on its behalf by:


.....
Mr Stephen Furness
Trustee


.....
Mr John Smith
Trustee


.....
Miss Elizabeth Metcalf
Trustee

.....
Date

The Bradley Trust

Independent Examiner's Report to the trustees of The Bradley Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 5 to 19.

Respective responsibilities of trustees and examiner

As the charity's trustees of The Bradley Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the The Bradley Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Bradley Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

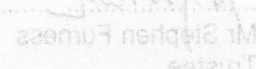
I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



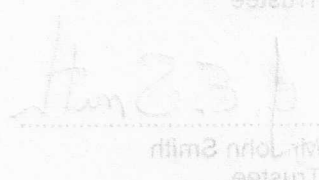
.....
Daryl Denson ACMA

VAST
The Dudson Centre
Hanley
Stoke on Trent
ST1 5DD

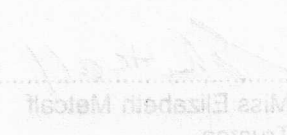
Date:.....29/07/2021.....



.....
Mr Stephen Furness
Trustee



.....
Mr John Smith
Trustee



.....
Miss Elizabeth Metcalf
Trustee

The Bradley Trust

Statement of Financial Activities for the Year Ended 31 December 2020

Total 2020 £	Endowment funds £	Restricted funds £	Note	Note	Restricted funds £	Endowment funds £	Total 2020 £
Income and Endowments from:							
		8,994	3		10,000	-	10,000
		-	4	3	2,011	-	2,011
		-	5	4	-	11,343	11,343
		40,354	5	5	-	29,004	29,004
					<u>12,011</u>	<u>40,347</u>	<u>52,358</u>
Expenditure on:							
		-	7		-	(3,259)	(3,259)
		(2,677)	7	7	(6,381)	(17,559)	(23,940)
		(9,952)			<u>(3,691)</u>	<u>(4,259)</u>	<u>(7,950)</u>
					<u>(10,072)</u>	<u>(25,077)</u>	<u>(35,149)</u>
					-	1,570	1,570
		8,994			1,939	16,840	18,779
					<u>(1,939)</u>	<u>1,939</u>	<u>-</u>
					-	18,779	18,779
Reconciliation of funds							
		152,706	18		<u>152,706</u>	<u>1,547,557</u>	<u>1,700,263</u>
		152,706		18	<u>152,706</u>	<u>1,566,336</u>	<u>1,719,042</u>

The notes on pages 8 to 19 form an integral part of these financial statements.

The Bradley Trust

Statement of Financial Activities for the Year Ended 31 December 2020

Total 2020 £	Endowment funds £	Restricted funds £	Note	Note	Restricted funds £	Endowment funds £	Total 2019 £
Income and Endowments from:							
		10,000		3	5,994	-	5,994
		2,011	3	4	-	12,205	12,205
	11,343	-	4	5	-	28,147	28,147
	20,004	-	5		<u>5,994</u>	<u>40,352</u>	<u>46,346</u>
Expenditure on:							
				6	-	(3,393)	(3,393)
				7	(7,675)	(11,872)	(19,547)
		(6,381)	7		<u>(2,277)</u>	<u>(4,291)</u>	<u>(6,568)</u>
		<u>(6,381)</u>			<u>(9,952)</u>	<u>(19,556)</u>	<u>(29,508)</u>
		(10,071)			-	17,329	17,329
					(3,958)	38,125	34,167
					<u>3,958</u>	<u>(3,958)</u>	<u>-</u>
		(1,939)			-	34,167	34,167
Reconciliation of funds							
					<u>152,706</u>	<u>1,513,390</u>	<u>1,666,096</u>
		152,706		18	<u>152,706</u>	<u>1,547,557</u>	<u>1,700,263</u>

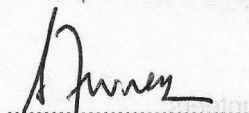
The notes on pages 8 to 19 form an integral part of these financial statements.

The Bradley Trust

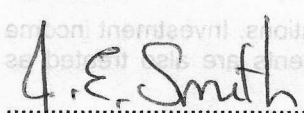
(Registration number: 528448)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	13	1,157,000	1,157,000
Investments	14	<u>417,681</u>	<u>418,601</u>
		<u>1,574,681</u>	<u>1,575,601</u>
Current assets			
Debtors	15	1,963	1,863
Cash at bank and in hand	16	<u>143,418</u>	<u>124,289</u>
		145,381	126,152
Creditors: Amounts falling due within one year	17	<u>(1,020)</u>	<u>(1,490)</u>
Net current assets		<u>144,361</u>	<u>124,662</u>
Net assets		<u>1,719,042</u>	<u>1,700,263</u>
Funds of the charity:			
Endowment funds		1,566,336	1,547,557
Restricted income funds			
Restricted funds		<u>152,706</u>	<u>152,706</u>
Total funds	18	<u>1,719,042</u>	<u>1,700,263</u>

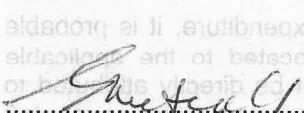
The financial statements on pages 5 to 19 were approved by the trustees, and authorised for issue on 27/1/21 and signed on their behalf by:



 Mr Stephen Furness
 Trustee



 Mr John Smith
 Trustee



 Miss Elizabeth Metcalf
 Trustee

The notes on pages 8 to 19 form an integral part of these financial statements.

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Bradley Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Donated services and facilities

No amounts are included within the financial statements for time and services donated by volunteers.

Investment income

Investments are included at market value using the Trustees' investment advisers' quotations. Investment income is recognised gross on a receipts basis. Movements on the market value of investments are also treated as unrealised gains or losses.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2020

Charitable activities

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.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses and are depreciated over the expected useful life of the asset.

Freehold Land and Buildings are included at valuation which is reviewed tri-annually by the trustees. The trustees do not consider it is appropriate to charge depreciation on land and buildings.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2020

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of is established when there is objective evidence that the will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Fund structure

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Income from donations and legacies

	Restricted funds £	Total funds £
Grants, including capital grants;		
Government grants	10,000	10,000
Total for 2020	10,000	10,000

3 Income from other trading activities

	Restricted funds £	Total 2020 £
Trading income;		
Other trading income	2,011	2,011
	2,011	2,011
	Restricted funds £	Total 2019 £
Trading income;		
Other trading income	5,994	5,994
	5,994	5,994

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2020

5 Other income

	Endowment funds Permanent	Endowment funds Permanent	Total 2020
	£	£	£
Insurance claim	2,528		2,528
Fees and supplies	644		644
Rental income	25,832		25,832
	<u>29,004</u>		<u>29,004</u>
	Endowment funds Permanent		Total 2019
	£		£
Fees and supplies	660		660
Rental income	27,487		27,487
	<u>28,147</u>		<u>28,147</u>

6 Expenditure on raising funds

	£	£	£
	<u>12,205</u>		<u>12,205</u>

a) Investment management costs

	Endowment funds Permanent	Endowment funds Permanent	Total 2020
	£	£	£
Other investment management costs; Amounts payable to investment managers	3,259		3,259
	<u>3,259</u>		<u>3,259</u>
	Endowment funds Permanent		Total 2019
	£		£
Other investment management costs; Amounts payable to investment managers	3,393		3,393
	<u>3,393</u>		<u>3,393</u>

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2020

7 Expenditure on charitable activities

	Restricted funds £	Endowment funds Permanent £	Total 2020 £
Property expenses	5,286	9,724	15,010
Teachers' fees	1,095	-	1,095
Grant funding of activities	-	6,740	6,740
Governance costs	-	1,095	1,095
	<u>6,381</u>	<u>17,559</u>	<u>23,940</u>

	Restricted funds £	Endowment funds Permanent £	Total 2019 £
Property expenses	5,195	3,167	8,362
Teachers' fees	2,480	-	2,480
Grant funding of activities	-	7,500	7,500
Governance costs	-	1,205	1,205
	<u>7,675</u>	<u>11,872</u>	<u>19,547</u>

8 Analysis of governance and support costs

Governance costs

	Endowment funds Permanent £	Total 2020 £
Independent examiner fees		
Examination of the financial statements	1,095	1,095
	<u>1,095</u>	<u>1,095</u>
	Endowment funds Permanent £	Total 2019 £
Independent examiner fees		
Examination of the financial statements	1,205	1,205
	<u>1,205</u>	<u>1,205</u>

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2020

9 Government grants

A £10,000 Retail, Hospitality and Leisure Grant was received from Stafford Borough Council to provide support towards the charity's costs during the COVID-19 pandemic.

The amount of grants recognised in the financial statements was £10,000 (2019 - £Nil).

There were no unfulfilled conditions at the year end.

10 Grant-making

Analysis of grants

	Total 2019	Permanent funds	Restricted funds	Grants to institutions		Grants to individuals	
				2020 £	2019 £	2020 £	2019 £
Analysis							
Bradley PCC	3,107		2,195	2,500	4,000	-	-
Haughton School			2,480	800	500	-	-
Church Eaton School	7,105			600	1,100	-	-
Friendship Circle	1,205			500	500	-	-
Educational Grants	11,872		7,675	-	-	2,340	1,400
				<u>4,400</u>	<u>6,100</u>	<u>2,340</u>	<u>1,400</u>

The support costs associated with grant-making are £Nil (31 December 2019 - £Nil).

11 Net incoming/outgoing resources

Net incoming resources for the year include:

	2020 £	2019 £
Loss/(profit) on disposal of investments	<u>18</u>	<u>(17,239)</u>

12 Trustees remuneration and expenses

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2020

13 Tangible fixed assets

	Land and buildings	Total
	£	£
Valuation		
At 1 January 2020	1,157,000	1,157,000
At 31 December 2020	1,157,000	1,157,000
Depreciation		
At 31 December 2020	-	-
Net book value		
At 31 December 2020	<u>1,157,000</u>	<u>1,157,000</u>
At 31 December 2019	<u>1,157,000</u>	<u>1,157,000</u>

	At 31 December 2020	At 31 December 2019
Net book value	<u>1,157,000</u>	<u>1,157,000</u>
At 31 December 2020	<u>1,157,000</u>	<u>1,157,000</u>
At 31 December 2019	<u>1,157,000</u>	<u>1,157,000</u>

At the year end £307,411 (2019: £418,601) was held in listed investments and £20,270 (2019: £11) in cash.

	2020	2019
Other debtors	1,883	1,883
Prepayments	750	750
15 Debtors	<u>2,633</u>	<u>2,633</u>

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2020

Revaluation

The fair value of the company's land and buildings was revalued on 21 March 2016 by South and Stubbs, Chartered Surveyors and Valuers, an independent valuer.

The trustees are in the process of revaluing the land and buildings, however this has been delayed due to the ongoing COVID-19 pandemic.

Had this class of asset been measured on a historical cost basis, their carrying amount would have been £Nil (2019 - £Nil).

14 Fixed asset investments

Other investments

Other investments

Cost or Valuation

At 1 January 2020

Additions

Disposals

At 31 December 2020

Net book value

At 31 December 2020

At 31 December 2019

At the year end £397,411 (2019: £418,590) was held in listed investments and £20,270 (2019: £11) in cash.

15 Debtors

Prepayments

Other debtors

	2020	2019
	£	£
Other investments	<u>417,681</u>	<u>418,601</u>
Other investments	<u>417,681</u>	<u>418,601</u>
	Listed	Total
	investments	£
	£	£
At 1 January 2020	418,601	418,601
Additions	(1,433)	(1,433)
Disposals	<u>513</u>	<u>513</u>
At 31 December 2020	<u>417,681</u>	<u>417,681</u>
At 31 December 2020	<u>417,681</u>	<u>417,681</u>
At 31 December 2019	<u>418,601</u>	<u>418,601</u>

	2020	2019
	£	£
Prepayments	1,213	1,113
Other debtors	<u>750</u>	<u>750</u>
	<u>1,963</u>	<u>1,863</u>

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2020

16 Cash and cash equivalents

	2020 £	2019 £
Cash on hand	46	27
Cash at bank	81,033	62,843
Short-term deposits	62,339	61,419
	143,418	124,289

17 Creditors: amounts falling due within one year

	2020 £	2019 £
Other creditors	-	500
Accruals	1,020	990
	1,020	1,490

18 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2020 £
Restricted funds	152,706	10,916	(8,977)	(1,939)	-	152,706
Endowment funds						
Permanent	1,547,557	18,943	(3,673)	1,939	1,570	1,566,336
Total funds	1,700,263	29,859	(12,650)	-	1,570	1,719,042

	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2019 £
Restricted						
Village Hall Fund	152,706	5,994	(9,952)	3,958	-	152,706
Endowment funds						
<i>Permanent</i>						
Permanent Endowment Fund	1,513,390	40,352	(19,556)	(3,958)	17,329	1,547,557
Total funds	1,666,096	46,346	(29,508)	-	17,329	1,700,263

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2020

The specific purposes for which the funds are to be applied are as follows:

The Village Hall Fund is used directly by the Charity for educational and other benefits for the inhabitants of Bradley Parish. Funds available after maintaining the property of the Charity and meeting other charges arising from the property including administration and management are available for charitable purposes for the general benefit of the inhabitants of the Parish of Bradley.

The Endowment fund and associated income held by the trust are to be used for the benefit of the residents of Bradley inclusive of educational grants, grants for schools and local groups and the upkeep of the village hall.

	2020	2019	2020		2019	
	£	£	£	£	£	£
Total funds	<u>1,700,283</u>	<u>1,700,042</u>	<u>1,700,283</u>	<u>(12,880)</u>	<u>1,720</u>	<u>1,719,042</u>
Permanent	1,547,557	1,566,836	1,547,557	(8,673)	1,938	1,566,836
Endowment funds						
Restricted funds	152,708	152,708	152,708	(8,922)	3,088	152,708
Total funds	<u>1,866,098</u>	<u>1,700,283</u>	<u>1,866,098</u>	<u>(20,508)</u>	<u>-</u>	<u>1,732,9</u>
Permanent Endowment Fund	1,513,390	1,547,557	1,513,390	(19,558)	(8,668)	1,547,557
Endowment funds						
Village Hall Fund	152,708	152,708	152,708	(8,922)	3,088	152,708
Restricted						
Total funds	<u>1,666,098</u>	<u>1,700,283</u>	<u>1,666,098</u>	<u>(20,508)</u>	<u>-</u>	<u>1,732,9</u>
Permanent Endowment Fund	1,513,390	1,547,557	1,513,390	(19,558)	(8,668)	1,547,557
Endowment funds						
Village Hall Fund	152,708	152,708	152,708	(8,922)	3,088	152,708
Restricted						
Total funds	<u>1,666,098</u>	<u>1,700,283</u>	<u>1,666,098</u>	<u>(20,508)</u>	<u>-</u>	<u>1,732,9</u>

The Bradley Trust

Notes to the Financial Statements for the Year Ended 31 December 2020

19 Analysis of net assets between funds

	Restricted funds £	Endowment funds Permanent £	Total funds at 31 December 2020 £
Tangible fixed assets	150,000	1,007,000	1,157,000
Fixed asset investments	-	417,681	417,681
Current assets	2,706	119,989	122,695
Current liabilities	-	(1,020)	(1,020)
Total net assets	152,706	1,543,650	1,696,356

	Restricted funds £	Endowment funds Permanent £	Total funds at 31 December 2019 £
Tangible fixed assets	150,000	1,007,000	1,157,000
Fixed asset investments	-	418,601	418,601
Current assets	2,706	123,446	126,152
Current liabilities	-	(1,490)	(1,490)
Total net assets	152,706	1,547,557	1,700,263

20 Taxation

The charity is a registered charity and is therefore exempt from taxation.

21 Related party transactions

During the year the charity made the following related party transactions:

S Wilkes

(Husband of trustee, K Wilkes)

S Wilkes provided caretaking services to the value of £286.00 (2019: £251.73) for the village hall during the year as temporary cover for the main caretaker. At the balance sheet date the amount due to/from S Wilkes was £Nil (2019 - £Nil).

O Wilkes

(Daughter of trustee, K Wilkes)

A £350 grant was paid to O Wilkes in the year (2019: £350). K Wilkes was not present for the discussion and approval of the grant payment by the other trustees. At the balance sheet date the amount due to/from O Wilkes was £Nil (2019 - £Nil).

The Bradley Trust
c/o 9 Elm Drive
Bradley
Stafford
ST18 9DS

VAST
The Dudson Centre
Hope Street
Hanley
Stoke on Trent
ST1 5DD

This representation letter is provided in connection with your independent examination of the financial statements of The Bradley Trust for the year ended 31 December 2020 for the purpose of providing an independent examiner's report in accordance with section 145 of the Charities Act 2011 and the General Directions on independent examinations given by the Charity Commissioners under section 145(5)(b) of the Charities Act 2011.

We acknowledge as trustees our responsibilities under the Charities Act 2011 for preparing financial statements which give a true and fair view and for making accurate representations to you.

We confirm that the following representations are made on the basis of enquiries of management and staff of the charity with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation sufficient to satisfy ourselves that we can properly make each of the following representations to you.

We confirm, to the best of our knowledge and belief and having made appropriate enquiries of other trustees and officials of the Charity, the following representations:

Accounting records

All the accounting records have been made available to you for the purpose of your independent examination and all the transactions undertaken have been properly reflected and recorded in the accounting records. All other records and related information which might affect the truth and fairness of, or necessary disclosure in, the financial statements, including minutes of trustees' and relevant management meetings, have been made available to you and no such information has been withheld.

Accounting policies

We confirm that we have reviewed the charity's accounting policies and estimation techniques and, having regard to the possible alternative policies and techniques, the accounting policies and estimation techniques selected for use in the preparation of the financial statements are the most appropriate to give a true and fair view for the charity's particular circumstances, as required by FRS 18.

Related parties

We confirm that we have disclosed all related party transactions relevant to the charity and that we are not aware of any other such matters required to be disclosed in the financial statements whether under FRS 8, the Statement of Recommended Practice "Accounting and Reporting by Charities" or other requirements.

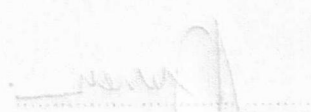
Contractual arrangements/agreements

All contractual arrangements entered into by the charity with third parties have been properly reflected in the accounting records or, where material (or potentially material) to the financial statements, have been disclosed to you.

Laws and regulations

We are not aware of any instances of actual or potential breaches of or non-compliance with laws and regulations that are central to the charity's ability to conduct its business, to the retention of charitable status, or that could have a material effect on the financial statements.

We are not aware of any irregularities, or allegations of irregularities including fraud, involving management or employees who have a significant role in the accounting and internal control systems, or that could have a material effect on the financial statements.


Trustee
For and on behalf of The Bradley Trust

Fraud

We acknowledge our responsibility for the design and implementation of internal control to prevent and detect fraud.

We have disclosed to you:

- i) the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud
- ii) our knowledge of fraud or suspected fraud affecting the charity involving:
 - Management
 - Employees who have significant roles in internal control, or
 - Others where the fraud could have a material effect on the financial statements;
- iii) our knowledge of any allegations of fraud, or suspected fraud, affecting the charity's financial statements communicated by employees, former employees, analysts, regulators or others.

Grants and donations

All grants, donations and other income have been notified to you and where the receipt is subject to specific terms or conditions, we confirm that they have been recorded in restricted funds. There have been no breaches of terms or conditions during the period in the application of such income.

Completeness of Income

We confirm that to the best of our knowledge all income receivable by the Charity during the accounting period has been included in the financial statements.

Taxation

We confirm that to the best of our knowledge, throughout the year, the Charity has acted within its charitable objectives and therefore there are no activities on which the Charity should be accounting for direct taxes.

Subsequent events

With the exception of the impact of the COVID-19 pandemic which has been fully disclosed in the accounts, there have been no circumstances or events subsequent to the period end which require adjustment to or disclosure in the financial statements, the notes thereto and the trustees' report.

Going Concern

We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that the current and future sources of funding or support will be more than adequate for the charity's needs for at least the next year from the date of this letter.

We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

Assets and liabilities

We have no plans or intentions that may materially alter the carrying value or classification of assets and liabilities reflected in the financial statements.

In our opinion, on realisation in the ordinary course of the business the current assets in the balance sheet are expected to produce no less than the net book amounts at which they are stated.

The charity has not had nor entered into at any time during the year, any arrangement, transaction, or agreement to provide credit facilities (including loans, quasi-loans or credit facilities) for trustees nor to guarantee or provide security for such matters.

We have recorded or disclosed, as appropriate, all liabilities, both actual and contingent.

Litigation

We are not aware of any pending or threatened litigation, proceedings, hearing or claims negotiations which may result in significant loss to the charity.

Trustee

For and on behalf of The Bradley Trust