

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

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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

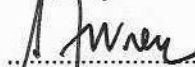
Risk Assessment

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	<u>(9,542)</u>	<u>(29,181)</u>	<u>(38,723)</u>
Total Expenditure		<u>(9,542)</u>	<u>(32,477)</u>	<u>(42,019)</u>
Gains/losses on investment assets		<u>-</u>	<u>52,485</u>	<u>52,485</u>
Net income		2,551	53,843	56,394
Gross transfers between funds		<u>(2,551)</u>	<u>2,551</u>	<u>-</u>
Net movement in funds		-	56,394	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>152,706</u>	<u>1,622,730</u>	<u>1,775,436</u>

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		12,011	40,347	52,358
Expenditure on:				
Raising funds	6	-	(3,259)	(3,259)
Charitable activities	7	(10,072)	(21,818)	(31,890)
Total Expenditure		(10,072)	(25,077)	(35,149)
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		152,706	1,547,557	1,700,263
Total funds carried forward	14	152,706	1,566,336	1,719,042

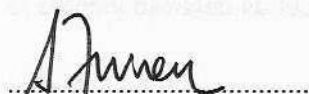
The Bradley Trust

(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
		<u>1,623,877</u>	<u>1,574,681</u>
Current assets			
Debtors	11	2,023	1,963
Cash at bank and in hand	12	150,586	143,418
		<u>152,609</u>	<u>145,381</u>
Creditors: Amounts falling due within one year	13	<u>(1,050)</u>	<u>(1,020)</u>
Net current assets		<u>151,559</u>	<u>144,361</u>
Net assets		<u>1,775,436</u>	<u>1,719,042</u>
Funds of the charity:			
Endowment funds		1,622,730	1,566,336
Restricted income funds			
Restricted funds		<u>152,706</u>	<u>152,706</u>
Total funds	14	<u>1,775,436</u>	<u>1,719,042</u>

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.

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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.

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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.

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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 Permanent £	Total 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 Permanent £	Total 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>

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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
	<u>7,932</u>	<u>7,932</u>
	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
	<u>11,343</u>	<u>11,343</u>

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
	<u>3,172</u>	<u>3,172</u>

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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
	<u>3,296</u>	<u>3,296</u>

	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>

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
	<u>9,542</u>	<u>29,181</u>	<u>38,723</u>

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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

Independent examiner fees

Examination of the financial statements

Endowment funds Permanent £	Total 2021 £
1,050	1,050
<u>1,050</u>	<u>1,050</u>

Independent examiner fees

Examination of the financial statements

Endowment funds Permanent £	Total 2020 £
1,095	1,095
<u>1,095</u>	<u>1,095</u>

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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	1,157,000	1,157,000
At 31 December 2021	1,157,000	1,157,000
Depreciation		
At 31 December 2021	-	-
Net book value		
At 31 December 2021	1,157,000	1,157,000
At 31 December 2020	1,157,000	1,157,000

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
	<u>150,586</u>	<u>143,418</u>

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	<u>1,050</u>	<u>1,020</u>

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	<u>1,719,042</u>	<u>19,145</u>	<u>(15,236)</u>	<u>-</u>	<u>52,485</u>	<u>1,775,436</u>
	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	<u>1,700,263</u>	<u>29,859</u>	<u>(12,650)</u>	<u>-</u>	<u>1,570</u>	<u>1,719,042</u>

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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	<u>152,706</u>	<u>1,622,730</u>	<u>1,775,436</u>

	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	<u>152,706</u>	<u>1,566,336</u>	<u>1,719,042</u>

16 Taxation

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

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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	(3,079)	18

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	-	-
Haughton School	700	800	-	-
Church Eaton School	600	600	-	-
Friendship Circle	-	500	-	-
Educational Grants	-	-	7,000	2,340
	<u>3,800</u>	<u>4,400</u>	<u>7,000</u>	<u>2,340</u>

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.