

**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.

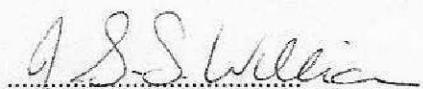
In our opinion, on realisation in the ordinary course of the business the current assets in the balance sheet are expected to produce no less than the net book amounts at which they are stated.

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**

<b>Trustees</b>	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 Mr Stuart Richards, Clerk to the Trustees
<b>Other Officers</b>	
<b>Charity Registration Number</b>	528448
<b>Principal Office</b>	Bradley Village Hall Bradley Stafford Staffordshire ST18 9DY
<b>Registered Office</b>	c/o Mr S Richards 9 Elm Drive Bradley Stafford ST18 9DS
<b>Independent Examiner</b>	Daryl Denson ACMA VAST The Dudson Centre Hanley Stoke on Trent ST1 5DD
<b>Solicitors</b>	Hand Morgan & Owen 17 Martin Street Stafford ST16 2LF
<b>Bankers</b>	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 Brumfitt  
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

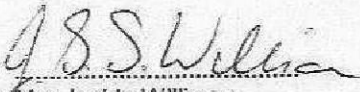
### Trustees' Report (continued)


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

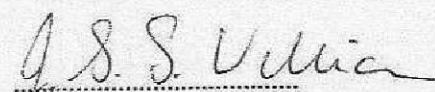
	Note	Restricted funds £	Endowment funds £	Total 2021 £
<b>Income and Endowments from:</b>				
Charitable activities		1,725	25,734	27,459
Investment income	4	-	7,932	7,932
Other income	5	-	169	169
Total Income		<u>1,725</u>	<u>33,835</u>	<u>35,560</u>
<b>Expenditure on:</b>				
Raising funds	6	-	(3,296)	(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
<b>Reconciliation of funds</b>				
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 £
<b>Fixed assets</b>			
Tangible assets	9	1,157,000	1,157,000
Investments	10	419,359	466,877
		<u>1,576,359</u>	<u>1,623,877</u>
<b>Current assets</b>			
Debtors	11	2,747	2,023
Cash at bank and in hand	12	131,589	150,586
		<u>134,336</u>	<u>152,609</u>
<b>Creditors: Amounts falling due within one year</b>	13	<u>(1,103)</u>	<u>(1,050)</u>
<b>Net current assets</b>		<u>133,233</u>	<u>151,559</u>
<b>Net assets</b>		<u>1,709,592</u>	<u>1,775,436</u>
<b>Funds of the charity:</b>			
<b>Endowment funds</b>		1,554,335	1,620,179
<b>Restricted Income funds</b>			
Restricted funds		<u>155,257</u>	<u>155,257</u>
<b>Total funds</b>	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
	<u>3,200</u>	<u>3,200</u>
		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
	<u>3,963</u>	<u>26,530</u>	<u>30,493</u>

	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>



# 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
6,684	6,684

Other income from fixed asset investments

Endowment funds Permanent £	Total 2021 £
7,932	7,932
7,932	7,932

### 5 Other Income

Fees and supplies

Endowment funds Permanent £	Total 2022 £
169	169
169	169

# **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**

	<b>Endowment funds Permanent £</b>	<b>Total 2022 £</b>
Other investment management costs;		
Amounts payable to investment managers	3,269	3,269
	<u>3,269</u>	<u>3,269</u>
	<b>Endowment funds Permanent £</b>	<b>Total 2021 £</b>
Other investment management costs;		
Amounts payable to investment managers	3,296	3,296
	<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>
	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	(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**

	<b>Endowment funds Permanent £</b>	<b>Total 2022 £</b>
Independent examiner fees		
Examination of the financial statements	1,103	1,103
	<u>1,103</u>	<u>1,103</u>
	<b>Endowment funds Permanent £</b>	<b>Total 2021 £</b>
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 £
<b>Valuation</b>		
At 1 January 2022		
At 31 December 2022	<u>1,157,000</u>	<u>1,157,000</u>
<b>Depreciation</b>		
At 31 December 2022	<u>1,157,000</u>	<u>1,157,000</u>
<b>Net book value</b>		
At 31 December 2022	<u>-</u>	<u>-</u>
At 31 December 2021	<u>1,157,000</u>	<u>1,157,000</u>
	<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	419,359	466,877

#### Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2022	419,359	419,359
Additions	37,821	37,821
Disposals	(37,821)	(37,821)
At 31 December 2022	419,359	419,359
Net book value		
At 31 December 2022	419,359	419,359
At 31 December 2021	419,359	419,359

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
	2,747	2,023



# 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
	<u>131,589</u>	<u>150,586</u>

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

	2022 £	2021 £
Accruals	<u>1,103</u>	<u>1,050</u>

### 14 Funds

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

## 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	<u>152,706</u>	<u>1,556,886</u>	<u>1,709,592</u>

	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>



## **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
	£	£	£	£
<b>Analysis</b>				
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**

<b>Trustees</b>	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 Mr Stuart Richards, Clerk to the Trustees
<b>Other Officers</b>	
<b>Charity Registration Number</b>	528448
<b>Principal Office</b>	Bradley Village Hall Bradley Stafford Staffordshire ST18 9DY
<b>Registered Office</b>	c/o Mr S Richards 9 Elm Drive Bradley Stafford ST18 9DS
<b>Independent Examiner</b>	Daryl Denson ACMA VAST The Dudson Centre Hanley Stoke on Trent ST1 5DD
<b>Solicitors</b>	Hand Morgan & Owen 17 Martin Street Stafford ST16 2LF
<b>Bankers</b>	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 Brumfitt  
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

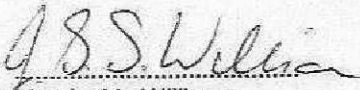
### Trustees' Report (continued)

#### Major risks and management of those risks

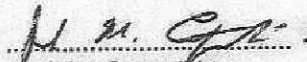
##### Risk Assessment

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

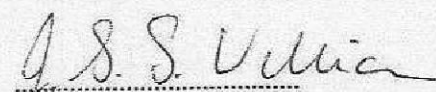
	Note	Restricted funds £	Endowment funds £	Total 2021 £
<b>Income and Endowments from:</b>				
Charitable activities		1,725	25,734	27,459
Investment income	4	-	7,932	7,932
Other income	5	-	169	169
Total Income		<u>1,725</u>	<u>33,835</u>	<u>35,560</u>
<b>Expenditure on:</b>				
Raising funds	6	-	(3,296)	(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
<b>Reconciliation of funds</b>				
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 £
<b>Fixed assets</b>			
Tangible assets	9	1,157,000	1,157,000
Investments	10	419,359	466,877
		<u>1,576,359</u>	<u>1,623,877</u>
<b>Current assets</b>			
Debtors	11	2,747	2,023
Cash at bank and in hand	12	131,589	150,586
		<u>134,336</u>	<u>152,609</u>
<b>Creditors: Amounts falling due within one year</b>	13	<u>(1,103)</u>	<u>(1,050)</u>
<b>Net current assets</b>		<u>133,233</u>	<u>151,559</u>
<b>Net assets</b>		<u>1,709,592</u>	<u>1,775,436</u>
<b>Funds of the charity:</b>			
<b>Endowment funds</b>		1,554,335	1,620,179
<b>Restricted income funds</b>			
Restricted funds		<u>155,257</u>	<u>155,257</u>
<b>Total funds</b>	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
	<u>3,200</u>	<u>3,200</u>
		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
	<u>3,963</u>	<u>26,530</u>	<u>30,493</u>

	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>



# 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
6,684	6,684

Other income from fixed asset investments

Endowment funds Permanent £	Total 2021 £
7,932	7,932
7,932	7,932

### 5 Other Income

Fees and supplies

Endowment funds Permanent £	Total 2022 £
169	169
169	169

# **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**

	<b>Endowment funds Permanent £</b>	<b>Total 2022 £</b>
Other investment management costs;		
Amounts payable to investment managers	3,269	3,269
	<u>3,269</u>	<u>3,269</u>
	<b>Endowment funds Permanent £</b>	<b>Total 2021 £</b>
Other investment management costs;		
Amounts payable to investment managers	3,296	3,296
	<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>
	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	(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**

	<b>Endowment funds Permanent £</b>	<b>Total 2022 £</b>
Independent examiner fees		
Examination of the financial statements	1,103	1,103
	<u>1,103</u>	<u>1,103</u>
	<b>Endowment funds Permanent £</b>	<b>Total 2021 £</b>
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 £
<b>Valuation</b>		
At 1 January 2022		
At 31 December 2022	<u>1,157,000</u>	<u>1,157,000</u>
<b>Depreciation</b>		
At 31 December 2022	<u>1,157,000</u>	<u>1,157,000</u>
<b>Net book value</b>		
At 31 December 2022	<u>-</u>	<u>-</u>
At 31 December 2021	<u>1,157,000</u>	<u>1,157,000</u>
	<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
	<u>131,589</u>	<u>150,586</u>

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

	2022 £	2021 £
Accruals	<u>1,103</u>	<u>1,050</u>

### 14 Funds

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

## 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	<u>152,706</u>	<u>1,556,886</u>	<u>1,709,592</u>

	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>



## **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
	£	£	£	£
<b>Analysis</b>				
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).