

Bradford City Challenge Foundation Limited

Report and Financial Statements

for the year ended

31 March 2022

Bradford City Challenge Foundation Limited

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Bradford City Challenge Foundation Limited

Company Information

Board

A. Robertson
P. Woodrow Resigned 15.09.2021
R. Mistry Appointed 15.09.2021
Rev J. Hinton
Councillor A. Wainwright
Councillor I. Khan
D.K. Longbottom
R Normington
Rev G Hodgson
I Shafiq
K. Mukhtar Appointed 02.03.2022

Nominated by

Co-option
Bradford Chamber of Commerce
Bradford Chamber of Commerce
Co-option
City of Bradford Metropolitan District Council
City of Bradford Metropolitan District Council
The Bradford Breakthrough Limited
Co-option
Co-option
Co-option
Co-option

Secretary

S.K. Varley

Bankers

Barclays
Barclays Business Centre
P.O. Box 224
10 Market Street
Bradford
BD1 1NR

Auditor

Torevell Dent (Audit) LLP
1-3 St Ann's Place
Pellon Lane
Halifax
HX1 5RB

Bradford City Challenge Foundation Limited

Independent Auditor's Report to the Board of Bradford City Challenge Foundation Limited for the year ended 31st March 2022

Opinion

We have audited the financial statements of Bradford City Challenge Foundation Limited (the 'society') for the year ended 31 March 2022. The reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- Give a fair and true view of the state of the society's affairs as at 31 March 2021 and of its incoming resources and application of reserves including its income and expenditure for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been properly prepared in accordance with the requirements of the Co-operative and Community Benefit Societies Act 2014.

Responsibilities of the Board

The Board (who are also the directors of the society for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the board determine is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board are responsible for assessing the society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the society or to cease operations, or has no realistic alternative to do so.

The board have elected for the financial statements to be audited in accordance with the Co-operative and Community Benefit Societies Act 2014. Accordingly, we have been appointed as auditors and report in accordance with regulations made under that Act.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the registered society in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to Going Concern

In auditing the financial statements, we have concluded that the Board's use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively may cast significant doubt on the society's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the Board with respect to going concern are described in the relevant sections of this report.

Bradford City Challenge Foundation Limited

Independent Auditor's Report to the Board of Bradford City Challenge Foundation Limited for the year ended 31st March 2022

Other information

The Board is responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our audit report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusions thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISA's (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities including fraud is detailed below.

The risk of material misstatement in respect of irregularities, including fraud has been assessed as low. We gained an understanding of the legal and regulatory framework applicable to the organisation and the sector in which it operates and considered the risk. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Co-operative and Community Benefit Societies Act 2014, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with the management team.

We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluation, whether there was evidence of bias by the Board that represented a risk of material misstatement due to fraud.

Bradford City Challenge Foundation Limited

**Independent Auditor's Report to the Board of Bradford City Challenge Foundation Limited
for the year ended 31st March 2022**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Society and its environment obtained during the audit, we have not identified material misstatements in the Board's report.

We have nothing to report in respect of the following matters where the Co-operative and Community Benefit Societies Act 2014 requires us to report to you if, in our opinion:

- The information given in the Board's annual report is inconsistent in any material respect with the financial statements; or
- The Society has not kept adequate accounting records and returns; or
- The financial statements are not in agreement with accounting records and returns; or
- We have not received all the information we require for our audit.

.....

Samantha Sutcliffe F.C.C.A (Senior Statutory Auditor)

For and on behalf of Torevell Dent (Audit) LLP

Chartered Certified Accountants

Statutory Auditor

1-3 St Ann's Place

Pellon Lane

Halifax

HX1 5RB

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Torevell Dent (Audit) LLP is eligible to act as auditor in terms of section 121 of the Companies Act 2006

Bradford City Challenge Foundation Limited

Statement of Financial Activities
for the year ended 31st March 2022

	Notes	2022	2021
<u>Incoming resources</u>			
Donations		85,000	80,000
Receivable under Deed of Covenant			
<u>Expenditure on:</u>			
Administration expenses		2,901	2,736
Financial expenses	2	894	924
Total		3,795	3,660
Surplus of income over expenditure before Grants		81,205	76,340
Grants	3	(79,691)	(68,692)
Surplus/(Deficit) of Income over expenditure after grants		1,514	7,648
Funds B/Fwd at 1st April 2021		13,922	6,274
Funds C/Fwd at 31 March 2022		15,436	13,922

There were no acquisitions or discontinued operations during the current or preceding year.

There are no recognised gains or losses for the year other than the surplus or deficit.

Bradford City Challenge Foundation Limited

Balance Sheet
As at 31 March 2022

	Notes	2022	2021
Current Assets			
Cash at Bank		16,490	33,040
Cash in Hand		47	184
		<u>16,537</u>	<u>33,224</u>
Liabilities			
Creditors- Amounts falling due within one year	5	(1,094)	(19,295)
Net Assets		<u>15,443</u>	<u>13,929</u>
Funded By:			
Share capital	6	7	7
Income and expenditure account	4	15,436	13,922
		<u>15,443</u>	<u>13,929</u>

The financial statements on pages 4 to 9 were approved by the Board of Directors on the
and signed on its behalf by:

.....
A.Wainwright
Chairman

.....
S.K. Varley
Secretary

.....
A.Robertson
Director

Bradford City Challenge Foundation Limited

Notes to the Financial Statements **for the year ended 31st March 2022**

1 Accounting Policies

Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Income

Income is recorded on a cash receivable basis.

2 Expenditure

	2022	2021
	£	£
Auditor's remuneration	894	924

3 Grants

The grants paid during the year to local community projects were as follows:

Applicant	2022	2021
	£	£
1st Bradford North Scouts		1,000
ASH Yorkshire CIC	1,500	1,500
BD4 Community Trust GEMS	3,500	3,500
BD4 Community Trust Family	3,500	3,500
Bethel Community Church	1,500	1,500
Bierley Community Association	3,000	4,973
Bowling Old Lane Cricket Club	5,000	2,000
East Bowling Pensioners Club	-	1,500
e:merge - Sutton	2,000	1,500
e:merge - Bierley	2,000	1,500
e:merge - East Bowling	3,000	3,000
In Sync	-	825
Impact Games ICI	4,900	2,500
Kyffin Place	2,000	1,200
Light of the World Community Church	1,500	1,200
M.A.P.A	2,600	1,500
Carried Forward	36,000	32,698

Bradford City Challenge Foundation Limited

Notes to the Financial Statements (continued)
for the year ended 31st March 2022

3 Grants (continued)

Applicant	2022	2021
	£	£
Brought Forward	36,000	32,698
Our BD4 CIC Life Centre Nursery	-	1,300
Shine West Bowling	-	4,000
St Christophers Family Centre	5,000	4,000
St Christophers Good Neighbours	8,000	4,000
St John Bowling Hub	1,500	-
St John Church	1,000	2,500
St John Old School	3,620	-
St Stephen's Church, West Bowling	12,000	7,500
Step2 Young Peoples Health	-	1,500
The Vine - First Fruits	1,500	1,000
The Vine - Prime Time	3,000	1,500
The Vine - St Marys Church Hall	-	3,304
The Vine - Vintage Vines	3,500	1,500
West Bowling Activity Group	-	3,000
West Bowling Youth Initiative	4,571	891
	<u>79,691</u>	<u>68,692</u>

Bradford City Challenge Foundation Limited

Notes to the Financial Statements (continued)
for the year ended 31st March 2022

4 Income & Expenditure account	2022	2021
	£	£
Opening Balance	13,922	6,274
Surplus for the year	1,514	7,648
	<u>15,436</u>	<u>13,922</u>
5 Creditors	2022	2021
	£	£
Accruals and other creditors	1,094	11,295
Deferred income	-	8,000
	<u>1,094</u>	<u>19,295</u>
6 Share Capital	2022	2021
	£	£
Opening and closing balance	<u>7</u>	<u>7</u>

7 Related Parties

During the year the society received donations of £85,000 (2021 : £88,000 of which £8,000 related to the financial year commencing 1 April 2022) from Bradford City Challenge Limited.