

Company Number IP28539R

Bradford City Challenge Foundation Limited

Report and Financial Statements

for the year ended

31 March 2024

Bradford City Challenge Foundation Limited

Contents	Page
Company Information	1
Independent Auditor's Report	2-4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7-9

Bradford City Challenge Foundation Limited

Company Information

Board

A. Robertson
R. Mistry
Rev J. Hinton
A. Wainwright
C. Hickson
M. Shafiq
A. Sharif
R. Normington
Rev G. Hodgson
I. Shafiq
K. Mukhtar

Nominated by

Co-option
Bradford Chamber of Commerce
Co-option
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 2024

Opinion

We have audited the financial statements of Bradford City Challenge Foundation Limited (the 'society') for the year ended 31 March 2024. 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 2024 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 2024

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 2024**

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

31st July 2024

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 2024

	Notes	2024	2023
<u>Incoming resources</u>			
Donations		80,000	80,030
Receivable under Deed of Covenant			
Other Income		150	-
Total		80,150	80,030
<u>Expenditure on:</u>			
Administration expenses		2,250	2,811
Financial expenses	2	1,080	1,074
Total		3,330	3,885
Surplus of income over expenditure before Grants		76,820	76,145
Grants	3	(88,659)	(78,542)
(Deficit)/Surplus of Income over expenditure after grants		(11,839)	(2,397)
Funds B/Fwd at 1st April 2023		13,039	15,436
Funds C/Fwd at 31 March 2024		1,200	13,039

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 2024

	Notes	2024	2023
Current Assets			
Cash at Bank		2,372	14,303
Cash in Hand		115	77
		<u>2,487</u>	<u>14,380</u>
Liabilities			
Creditors- Amounts falling due within one year	5	(1,280)	(1,334)
Net Assets			
		<u>1,207</u>	<u>13,046</u>
Funded By:			
Share capital	6	7	7
Income and expenditure account	4	1,200	13,039
		<u>1,207</u>	<u>13,046</u>

The financial statements on pages 5 to 9 were approved by the Board of Directors on the 31st July 2024 and signed on its behalf by:

.....
A. Wainwright
Chairman

.....
S.K. Varley
Secretary

.....
Rev J. Hinton
Director

Bradford City Challenge Foundation Limited

Notes to the Financial Statements **for the year ended 31st March 2024**

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

	2024	2023
	£	£
Auditor's remuneration	1,080	1074

3 Grants

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

Applicant	2024	2023
	£	£
1st Bradford North Scouts	-	1,468
77th Bradford North Girl Guides	2,245	-
ASH Yorkshire CIC	-	-
BD4 Community Trust GEMS	3,500	4,000
BD4 Community Trust Family	3,500	4,000
Bethel Community Church	1,000	1,130
Bierley Community Association	2,304	-
Bowling Old Lane Cricket Club	-	2,250
D R Woodland	2,322	-
East Bowling Pensioners Club	1,300	1,000
Eden - St Stephens Church	5,999	4,000
e:merge - Sutton	3,500	2,500
e:merge - Bierley	-	2,500
e:merge - East Bowling	-	3,000
Holme Wood Ramblers Group	500	-
In Sync	-	4,000
Impact Games ICI	6,966	3,782
Kyffin Place, Sutton	2,405	3,874
Kyffin Place, Holme	3,399	-
Light of the World Community Church	2,000	1,500
Carried Forward	40,940	39,004

Bradford City Challenge Foundation Limited

Notes to the Financial Statements (continued)
for the year ended 31st March 2024

3 Grants (continued)

Applicant	2024 £	2023 £
Brought Forward	40,940	39,004
M.A.P.A	-	2,570
Step 2	-	1,455
St Christophers Family Centre	7,000	7,000
St Christophers Good Neighbours	7,000	8,000
St John Bowling Hub	4,000	4,000
St John Church	-	1,000
St Stephen's Church, Shine	7,000	-
St Stephen's Church, West Bowling	7,000	5,000
The Vine - First Fruits	3,500	1,400
The Vine - Prime Time	-	3,300
The Vine - Vintage Vines	3,500	2,300
West Bowling Activity Group	1,920	-
West Bowling A C & T Centre	6,799	-
West Bowling Youth Initiative	-	3,513
	88,659	78,542

Bradford City Challenge Foundation Limited

Notes to the Financial Statements (continued)
for the year ended 31st March 2024

4 Income & Expenditure account	2024	2023
	£	£
Opening Balance	13,039	15,436
(Deficit) /Surplus for the year	(11,839)	(2,397)
	<u>1,200</u>	<u>13,039</u>
5 Creditors	2024	2023
	£	£
Accruals and other creditors	1,280	1,334
	<u>1,280</u>	<u>1,334</u>
6 Share Capital	2024	2023
	£	£
Opening and closing balance	<u>7</u>	<u>7</u>

7 Related Parties

During the year the society received donations of £80,000 (2023 : £80,030 from Bradford City Challenge Limited).