



BRADFORD YOUTHBUILD TRUST LIMITED
(A company limited by guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

BRADFORD YOUTHBUILD TRUST LIMITED
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the charitable company, its Trustees and advisers	1
Trustees' report	2 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9 - 10
Notes to the financial statements	11 - 20

BRADFORD YOUTHBUILD TRUST LIMITED**(A company limited by guarantee)**

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024

Trustees William Gordon Jennings (Chair)
Mark Storey
Jonathan Graham Rogers
Sally Elizabeth Redfern
Martin Calvert
Elizabeth Frank
Aishah Kiran

Company registered number 3944240

Charity registered number 1088227

Registered office Barkerend Training Centre
Barkerend Road
Bradford
West Yorkshire
BD3 9BD

Accountants BHP LLP
New Chartford House
Centurion Way
Cleckheaton
Bradford
West Yorkshire
BD19 3QB

Bankers Unity Trust Bank
Nine Brindleyplace
Birmingham
B1 2HB

BRADFORD YOUTHBUILD TRUST LIMITED**(A company limited by guarantee)**

TRUSTEES' REPORT*FOR THE YEAR ENDED 31 MARCH 2024*

The Trustees present their annual report together with the financial statements of the charitable company for the year 1 April 2023 to 31 March 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charitable company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities**● Policies and objectives**

The company was registered as a charity on 28 August 2001. The objects of the charity as set out in the Articles of Association dated 9 March 2000 are:-

To provide Training and Employment opportunities for young people in the Bradford Metropolitan District, which support the development of Sustainable Communities, in terms of Physical/Environmental, Economic and Social improvements by all or any of the following means:-

- (a) to improve the employability of young people in the Bradford Metropolitan District in particular the inner city area and districts with the highest levels of youth unemployment;
- (b) to initially concentrate on Construction related projects, providing trade, technical and IT related training;
- (c) to maximise funding opportunities for training young people through mainstream sources and linking this to the wider Regeneration Programmes such as New Deal for Communities, Single Regeneration Budget and the Housing Corporation's Approved Development Programme;
- (d) to engage other agencies in the delivery of these projects to maximise the potential benefit to young people and the wider community;
- (e) to build confidence in both the individuals taking part and the Bradford Metropolitan District;
- (f) to develop Young People capable of setting up business enterprises;
- (g) to give Young People role models of their own age;
- (h) to ensure Equality of Opportunity for all members of the Community;
- (i) to relieve poverty in such ways as might be thought fit;
- (j) the provision of financial assistance, technical assistance, or business advice or the provision of consultancy in order to provide training and employment opportunities for unemployed young people in cases of financial or other charitable need through help:
 - (i) in setting up their own business, or
 - (ii) to existing businesses;
- (k) the creation of training or employment opportunities by the provision of workspace, buildings and/or land for use on favourable terms;
- (l) the provision of housing for those who are in conditions of need and the improvement of housing in the public sector or in charitable ownership provided that such power shall not extend to relieving local authorities or other bodies of a statutory duty to provide or improve housing;
- (m) the maintenance, improvement or provision of public amenities;
- (n) assistance in the provision of recreational facilities for the public at large and/or those who, by reasons of their youth, age, infirmity, or disablement, poverty or social and economic circumstances have need of such facilities;
- (o) the protection or conservation of the environment;

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

(p) the promotion of public safety and the prevention of crime;q) to improve the educational attainment of young people of school age and beyond especially in relation to preparing them for work;

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

● **Strategies for achieving objectives**

The charity over recent years has implemented a policy to move away from employed staff project delivery to commission and support other organisations in furtherance of the Trust objectives.

The charity has a policy of ensuring a stable income stream from its investment properties in order to cover core costs and to ensure that the arrears nature of funding does not cause cash flow problems.

● **Volunteers**

The charity does not make use of unpaid volunteers.

● **Main activities undertaken to further the charitable company's purposes for the public benefit**

The Trust's purpose is to provide opportunities to improve the lives of young people and their communities through construction, environmental improvements and other vocational opportunities.

The Trust's main objectives for the year included:

- Disposing of underutilised housing stock and the identification of projects to support vocational trainee opportunities for disadvantaged young people.
- Supporting the delivery of construction training in partnership with Aspire Igen (a not for profit trading provider) to deliver vocational training to young people from the Trust's Training Centre at Barkerend.

Achievements and performance

● **Key performance indicators**

The charity made a surplus on unrestricted funds of £35,609 for the year (2023 - £80,673). The reserves of the organisation increased to £2,642,128 (2023 - £2,606,519) of which £1,425,000 (2023 - £1,490,000) relates to properties held for the use of disadvantaged people in the Bradford District and £183,675 (2023 - £189,237) relates to the Trust's Training Centre at Barkerend and computer equipment held. This leaves a net surplus of funds for future use of £1,033,453 (2023 - £927,282).

The net surplus of funds of £1,033,453 (2023 - £927,282) is represented by £22,015 (2023 - £18,041) net amounts owed to Bradford Youthbuild Trust Limited after allowing for amounts owed by them and £1,011,438 (2023 - £909,241) cash at bank and in hand, including funds on deposit.

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

● **Review of activities**

In accordance with the Trusts housing policy in the last year the Trust sold 2 small flats which were uneconomic to retain for social housing. The Trust continues to let its remaining 20 social housing properties to local people in the Bradford District. These properties are managed on behalf of the Trust by Russell Wilson Property Management. The 20 properties continue to be popular with local residents with void periods and arrears below the average for similar properties within the social housing sector. We were pleased to find that the Trust's income streams held up well during and after the Covid 19 pandemic, the Trust's housing rental is the mainstay of its core income and it is expected will grow as the demand for rented accommodation increases. The Trust will continue to review properties which become vacant to assess whether the property continues to offer a good standard of accommodation for local people. Property values in the areas the Trust has its homes have remained stable but it is anticipated they may increase as the demand for rented stock increases.

The Trusts longstanding Barkerend training centre tenant 'Aspire -igen' (a large not for profit local employment support organisation) who were part letting the centre to deliver vocational training for disadvantaged young people unfortunately went into Administration in the summer of 2023. The Trust has appointed two local letting agents to replace Aspire-igen, ideally with a similar training provider.

Financial review

● **Going concern**

At the time of approving the financial statements, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

● **Reserves policy**

The Trustees' aim is for the General fund to remain at a level equal to or greater than six months' operating costs. This is to ensure that the charity could meet its financial obligations if there was a significant reduction in income.

● **Principal risks and uncertainties**

Changes to funding for Regeneration and Community projects have had a major impact on small charities. BYBT has mitigated this by commissioning partners to deliver programmes for disadvantaged people. The Trust will need to maintain the quality of its housing stock to protect its investment revenue income. Disposing of hard to let and maintain housing stock will ensure the Trust uses its assets to maximise its rental income.

Structure, governance and management

● Constitution

Bradford Youthbuild Trust Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

● Methods of appointment or election of Trustees

The management of the charitable company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

● Organisational structure and decision-making policies

The charity is established as a company limited by guarantee and is registered with the charity commission. The affairs of the charity are governed by its memorandum and articles of association and were incorporated on 9 March 2000.

The articles of association currently allow for up to 15 director/trustees and require one third of existing directors to resign each year. The Board regularly reviews the skill base of existing directors/trustees and those needed to successfully administer the company. Where gaps are identified partners are invited to make nominations of individuals who are willing and able to contribute, this includes service users.

The Chair along with a part time consultant property manager and finance officer manages the day to day business of the charity in accordance with the business plan and budgets, reporting on progress at each quarterly Board meeting. In addition subcontracted activity in relation to Housing and Training is reported on quarterly at each Board meeting.

Trustees have a well established network within partner organisations operating in the area, helping promote best practice and also support the needs of officers within the Trust.

The Trust has also reviewed its asset management strategy and the impact of the Governments Welfare Reform programme, as a result the Trust plans to focus on improving the condition of its family accommodation which is easier to manage and more in demand. It has a strategy of disposing of underutilised assets which will be used to acquire more suitable accommodation.

Members' liability

The Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Signer ID: FEE9J8CQVM.....

William Gordon Jennings
(Trustee)

Date: 22/11/2024 GMT

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Independent Examiner's Report to the Trustees of Bradford Youthbuild Trust Limited ('the charitable company')

I report to the charity Trustees on my examination of the accounts of the charitable company for the year ended 31 March 2024 which are set out on pages 8 to 21.

Responsibilities and Basis of Report

As the Trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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

Signed: Neil Baldwin
Signer ID: LOOG8ECPQB...

Dated: 25/11/2024 GMT

Neil Baldwin FCCA

BHP LLP
New Chartford House
Centurion Way
Cleckheaton
Bradford
West Yorkshire
BD19 3QB

BRADFORD YOUTHBUILD TRUST LIMITED
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Charitable activities	3	31,034	31,034	41,378
Investments	4	119,160	119,160	105,963
Total income		150,194	150,194	147,341
Expenditure on:				
Charitable activities		114,585	114,585	66,668
Net movement in funds		35,609	35,609	80,673
Reconciliation of funds:				
Total funds brought forward		2,606,519	2,606,519	2,525,846
Net movement in funds		35,609	35,609	80,673
Total funds carried forward		2,642,128	2,642,128	2,606,519

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 20 form part of these financial statements.

BRADFORD YOUTHBUILD TRUST LIMITED**(A company limited by guarantee)**

REGISTERED NUMBER: 3944240

BALANCE SHEET

AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	8	183,675	189,237
Investment property	9	1,425,000	1,490,000
		<u>1,608,675</u>	<u>1,679,237</u>
Current assets			
Debtors	10	27,126	24,443
Cash at bank and in hand		1,011,438	909,241
		<u>1,038,564</u>	<u>933,684</u>
Creditors: amounts falling due within one year	11	(5,111)	(6,402)
		<u>1,033,453</u>	<u>927,282</u>
Net current assets		<u>1,033,453</u>	<u>927,282</u>
Total net assets		<u><u>2,642,128</u></u>	<u><u>2,606,519</u></u>
Charity funds			
Restricted funds	12	-	-
Unrestricted funds	12	2,642,128	2,606,519
		<u>2,642,128</u>	<u>2,606,519</u>
Total funds		<u><u>2,642,128</u></u>	<u><u>2,606,519</u></u>

BRADFORD YOUTHBUILD TRUST LIMITED
(A company limited by guarantee)

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

The charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


Signer.ID: FEE9J8CQVM.....
William Gordon Jennings
(Trustee)

Date: 22/11/2024 GMT

The notes on pages 11 to 20 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. General information

The company is a company limited by guarantee domiciled and incorporated in England and Wales. The registered office is Barkerend Training Centre, Barkerend Road, Bradford, West Yorkshire, BD3 9BD.

The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

2.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charitable company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The charitable company 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 charitable company 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.

2.7 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Short-term leasehold property	- Over 50 years by equal annual installments
Fixtures and fittings	- Between 3 and 10 years by equal annual installments

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.11 Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Contract income	31,034	31,034	41,378
	<u>41,378</u>	<u>41,378</u>	
Total 2023	<u>41,378</u>	<u>41,378</u>	

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Rent receivable	99,585	99,585	103,416
Interest receivable	19,575	19,575	2,547
	<u>119,160</u>	<u>119,160</u>	<u>105,963</u>
Total 2023	<u>105,963</u>	<u>105,963</u>	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

5. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Total funds 2024 £	Total funds 2023 £
Direct costs	114,585	114,585	66,668
Total 2023	66,668	66,668	

Analysis of direct costs

	Activities 2024 £	Total funds 2024 £	Total funds 2023 £
Depreciation	5,562	5,562	5,562
Council tax	4,775	4,775	5,376
Housing management	24,000	24,000	24,000
Repairs and maintenance	23,572	23,572	18,026
Telephone	360	360	362
Bank charges	264	264	344
Insurance	10,479	10,479	7,483
Light and heat	-	-	283
Bad and doubtful debts	29,278	29,278	-
Property legal fees	2,442	2,442	-
Sundry expenses	4,872	4,872	1,766
Loss on disposal of investment property	5,000	5,000	-
Governance costs	3,981	3,981	3,466
	114,585	114,585	66,668
Total 2023	66,668	66,668	

6. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,400 (2023 - £2,250).

BRADFORD YOUTHBUILD TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

8. Tangible fixed assets

	Short-term leasehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2023	278,101	47,404	325,505
At 31 March 2024	<u>278,101</u>	<u>47,404</u>	<u>325,505</u>
Depreciation			
At 1 April 2023	88,864	47,404	136,268
Charge for the year	5,562	-	5,562
At 31 March 2024	<u>94,426</u>	<u>47,404</u>	<u>141,830</u>
Net book value			
At 31 March 2024	<u><u>183,675</u></u>	<u><u>-</u></u>	<u><u>183,675</u></u>
At 31 March 2023	<u><u>189,237</u></u>	<u><u>-</u></u>	<u><u>189,237</u></u>

9. Investment property

	Freehold investment property £
Valuation	
At 1 April 2023	1,490,000
Disposals	(65,000)
At 31 March 2024	<u><u>1,425,000</u></u>

Investment properties are valued annually by the Trustees at fair value.

BRADFORD YOUTHBUILD TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

10. Debtors

	2024	2023
	£	£
<i>Due within one year</i>		
Trade debtors	18,245	16,036
Prepayments and accrued income	8,881	8,407
	<u>27,126</u>	<u>24,443</u>

11. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	1,362	1,022
Accruals and deferred income	3,749	5,380
	<u>5,111</u>	<u>6,402</u>

BRADFORD YOUTHBUILD TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
General Funds - all funds	1,953,733	150,194	(114,585)	5,050	1,994,392
Revaluation reserve	652,786	-	-	(5,050)	647,736
	2,606,519	150,194	(114,585)	-	2,642,128

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Funds - all funds	1,873,060	147,341	(66,668)	1,953,733
Revaluation reserve	652,786	-	-	652,786
	2,525,846	147,341	(66,668)	2,606,519

13. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
General funds	2,606,519	150,194	(114,585)	-	2,642,128

BRADFORD YOUTHBUILD TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

13. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
General funds	2,525,846	147,341	(66,668)	2,606,519

14. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	183,675	183,675
Investment property	1,425,000	1,425,000
Current assets	1,038,564	1,038,564
Creditors due within one year	(5,111)	(5,111)
Total	2,642,128	2,642,128

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	189,237	189,237
Investment property	1,490,000	1,490,000
Current assets	933,684	933,684
Creditors due within one year	(6,402)	(6,402)
Total	2,606,519	2,606,519

15. Related party transactions

There were no related party transactions in the year ended 31 March 2024 or in the previous year.