Docusign Envelope ID: 66879366-9D65-8615-81DE-63B31EE17CBF

Registered number: 00601785
Charity number: 227170

BRADFORD FLOWER FUND HOMES

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

Docusign Envelope ID: 66879366-9D65-8615-81DE-63B31EE17CBF

BRADFORD FLOWER FUND HOMES

(A company limited by guarantee)

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BRADFORD FLOWER FUND HOMES

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS

FOR THE YEAR ENDED 31 MARCH 2026

Trustees	Mark Theodore Gerdes, Chairman Ian Frank Whitley, Treasurer Pauline Wood Stephen Russell Thornton Andrew Houldsworth Gillian Simpson-Morris (resigned 27 April 2026)
Company registered number	00601785
Charity registered number	227170
Registered office	4a Flower Mount Baildon Shipley BD17 6SB
Honorary life members	John Charles Clapham Susan Kilding Wendy Cope
Company Secretary and Manager	David Tarren
President	Robert Marriott
Independent auditors	AAB Audit & Accountancy Limited Gresham House 5-7 St Pauls Street Leeds West Yorkshire LS1 2JG
Accountants	BHP Professional Services Limited New Chartford House Centurion Way Cleckheaton West Yorkshire BD19 3QB
Solicitors	AWB Charlesworth LLP 12-18 North Street Keighley West Yorkshire BD21 3SE

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CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2026

The chairman presents his statement for the year.

Success

I am pleased to report another highly successful year for the charity.

I would like to begin by congratulating the Bradford Flower Homes Development Board on the completion of our new site, Flower Meadows. This development, comprising 26 new units, has been delivered to an exceptional standard both inside and out, and will stand as the flagship scheme of our group for many years to come.

The Board has shown great diligence throughout the process, and we are extremely confident in the long term success of the project. My sincere thanks go to Stephen Thornton, Chairman of the Development Company, for his determination and leadership in driving this work forward.

Looking ahead, our strategy remains focused on supporting Bradford Flower Homes Development Limited as it continues to identify and pursue new development opportunities.

Finance

The charity has enjoyed an excellent financial year, with continued emphasis on Value for Money resulting in a healthy surplus of £278,522.

Following a thorough selection process, we introduced a new housing management system, Arthur, which went live on 1 March 2026. To further streamline our operations and take advantage of Arthur's integrated platform, we also transitioned our accounting system from QuickBooks to Xero. We are confident that, once fully embedded, these changes will significantly improve our efficiency and working processes.

Property and Tenants

During the year, 17 properties were re let, all within our three month service level target. I am also pleased to report that 99% of maintenance jobs were completed within target timescales, demonstrating the consistently high standard of service provided to our tenants.

The charity continues to fund the Bradford Council Safe and Sound system for tenants who choose to use this service. Over one third of tenants currently benefit from it, and we issue reminders every three months to ensure all tenants are aware of the option.

The Board and Management Team remain committed to tenant engagement. We hold quarterly tenant meetings to encourage open discussion of site related matters, and tenants also receive a quarterly newsletter to keep them informed of relevant updates.

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Thanks
As always, I extend my sincere thanks to my fellow Board members, who generously volunteer their time to support and advance the charity's work. I would also like to thank our Management Team and staff for their dedication and hard work throughout the year.

We look forward to another challenging and exciting year in 2026–2027.

Mark Gerdes
.....
Mark Theodore Gerdes
Chairman
Date: 06 August 2026

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2026

The Trustees (who are also directors of the charitable company for the purposes of the Companies Act) present their annual report together with the audited financial statements of the charitable company for the year 1 April 2025 to 31 March 2026. 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**

Bradford Flower Fund Homes exists to improve the lives of Bradford’s elderly through providing high quality homes at affordable rents, keeping you there and providing support and customer service along the way. Tenants can build their lives in our homes which they can call their home - equal parts attractive, safe and affordable. Our ambition covers our business and tenants by striving to increase our capacity to deliver positive contributions to our community through a resilient business model.

In providing affordable rented properties, the Board of Directors considers that the activities of the charitable company provide a real public benefit and have regard for the Charity Commission guidance on public benefit.

The charitable company has a 5 point strategic objective:

1. To invest in its existing housing stock to ensure that Bradford Flower Fund Homes provides a high standard of attractive and safe accommodation.
2. To provide a caring and responsive service to tenants which delivers customer satisfaction.
3. To increase the supply of quality affordable homes where financially viable.
4. To ensure that Bradford Flower Fund Homes' work is underpinned by effective financial, administrative and management processes set within a framework of effective corporate governance.
5. To support resident engagement in the management of their homes.

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)'.

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Objectives and activities (continued)

- **Activities undertaken to achieve objectives**

The charitable company provides and maintains affordable rented housing for retired people and welcomes donations from the public to support this.

In order to offer a public benefit, the charitable company provides rental charges for the properties at least 20% below market value. The management carry out regular market comparison surveys to achieve this target.

The property maintenance contractors are monitored and service levels are checked monthly to ensure maintenance issues and general repairs are dealt with to the tenant's expectations.

An application for tenancy register is kept and maintained. In addition a scoring system is used to select potential tenants and ensure the Flower Fund criteria is followed.

A five year plan is in place to support the Boards strategy to improve and maintain the existing properties.

Re-investment in properties at refurbishment stage to ensure the properties are attractive and comfortable.

Continuous monitoring of properties through inspections to ensure properties are maintained to the high standards expected.

Funding is provided for the Bradford Council Safe and Sound service for those tenants who need extra care within their homes.

Regular meetings are held between tenants and management to provide feedback channels and improve the living environments.

Achievements and performance

- **Key performance indicators**

As at 31 March 2026, the total accumulated surplus income of the Bradford Flower Fund Homes amounts to £7,367,440 (2025 - £7,088,918). The amount utilised in acquiring buildings and converting properties for the elderly is £4,401,661 (2025 - £4,455,323) with other fixed assets totalling £2,254 (2025 - £1,070) This leaves a net surplus of funds for future use of £2,963,525 (2025 - £2,632,525).

- **Review of activities**

The Charity provided 181 homes for the need of retired persons throughout the year.

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Achievements and performance (continued)

- **Fundraising activities**

The charitable company's income is raised primarily through rental income. We are also in the fortunate position to be the recipient of legacies from families of former beneficiaries. We occasionally receive public donations which are publicised through local media advertisements or our own website. The charitable company does not use any professional fundraiser or commercial participator to carry out activities on the charitable company's behalf.

Due to the low level of fundraising the charitable company undertakes, the charitable company is not a participant of any voluntary scheme for regulating fundraising, or any voluntary standard of fundraising for the activities carried out on behalf of the charitable company. Should the charitable company at some point in the future undertake a specific fundraising campaign or start to generate more income through fundraising, the Trustees will look to sign up to a voluntary fundraising code.

Financial review

- **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

- **Reserves policy**

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure. The trustees consider that the ideal level of reserves as at 31 March 2026 for the group would be £150,000. As at 31 March 2026 the charitable company had free reserves totalling £2,963,525 (2024: £2,632,525).

The group consists of Bradford Flower Fund Homes (Parent) and Bradford Flower Homes Development Limited (Subsidiary).

A number of factors have been identified and evaluated to reach this reserve level as listed below:

- Maximum working capital differential in lowest and highest Bradford Flower Fund Homes bank balance variation over the past 5 years = £130,000.
- Yearly Expenditure on General Repairs = £45,000.
- Unlikely cost of all properties being void for 1 month = £64,000.
- Property Improvement Budget already within Annual Budget = £200,000.
- Board Control on cash spending within Annual Budgets.
- The reserves allows for additional smaller spending opportunities. Larger opportunities would be planned and budgeted.
- The Risk Register has been reviewed and the reserve allows for additional spending.

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The charitable company's funding is derived from bequests, in memoriam donations in lieu of flowers and surpluses from rental income. The charitable company accumulates cash reserves for the purpose of modernisation and improvement of its existing estate, the purchase of land and the construction of additional properties to achieve its stated objective. The amount held in such reserves will vary over time, depending on the price and availability of land, construction costs and the charitable company's ongoing improvement and development activities. Cash reserves are accumulated from surpluses of revenue income over expenditure and from bequests and donations. The sums held and the reserves policy are subject to regular review by the Board of Directors. These resources are considered essential for the charitable company to achieve its aim of providing and maintaining small, individual retirement homes in fully maintained surroundings at rent levels that are within the means of elderly people living on limited incomes.

Funds have been released from designated funds into general funds following the development of Flower Meadows.

- **Fixed assets**

A valuation of Flower Mount, Flower Haven, Keighley Croft and Highfield House were carried out in 2022, the majority of the remaining sites were valued in 2023/24. These valuations were carried by Chartered Surveyors based on each individual home with vacant possession. The valuations for each site are as follows:

Site - Valuation - (year of valuation)
Flower Bank - £1,575,000 (2024)
Flower Court - £1,010,000 (2024)
Flower Croft - £1,315,000 (2024)
Flower Garth - £2,820,000 (2024)
Flower Haven - £1,750,000 (2023)
Flower Hill - £5,680,000 (2024)
Flower Mount - £3,000,000 (2023)
Keighley Croft - £450,000 (2022)
Highfield House - £250,000 (2022)

Total Valuation £17,850,000

Structure, governance and management

- **Constitution**

Bradford Flower Fund Homes is incorporated as a company limited by guarantee and a registered charity. It is governed under the terms of its Memorandum and Articles of Association last amended by Special Resolution dated 7 July 2015.

Bradford Flower Fund Homes has a subsidiary, “Bradford Flower Homes Development Limited" (Company Number 12590273). This will open up further opportunities for development within the social housing sector. Bradford Flower Fund Homes is the sole member of Bradford Flower Homes Development Limited.

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Structure, governance and management (continued)

- **Methods of appointment or election of Trustees**

The directors shall be elected by the membership at each Annual General Meeting (hereinafter called the Board of Directors). Unless otherwise determined by a General Meeting, the Board of Directors shall consist of ten members of the charitable company or such other number as the Board of Directors shall from time to time decide and to be confirmed at the next following Annual General Meeting. Directors are appointed on a three year term following which they may be re-elected at an Annual General Meeting.

- **Organisational structure and decision-making policies**

Overall management of the charitable company with regard to policy, strategy and finance is the responsibility of the Board of Directors, which meets on at least a quarterly basis with additional meetings as necessary. Operational management on a day-to-day basis is the responsibility of the Chairman and the Company Secretary/Manager working within the policy and financial framework agreed by the Board. All directors have access to the Chairman, and the Company Secretary/Manager at all times. BHP Professional Services Limited undertake financial and accounting services.

- **Policies adopted for the induction and training of Trustees**

Potential new directors will be interviewed by the Appointment Committee and then invited to attend Board meetings as observers. Opportunities exist to visit Flower Fund sites, some of which are often known to the individual. New directors are provided with a copy of the Memorandum and Articles of Association and the previous year's Annual Report and Accounts, along with a welcome pack containing responsibilities for trustees.

- **Pay policy for key management personnel**

The directors consider the board of directors, who are the charitable company's trustees, and the manager comprise the key management personnel of the charity in charge of planning, directing and controlling the activities of the charitable company on a day to day basis. All directors give up their time freely and no director received remuneration in the year. Details of directors' expenses are disclosed in note 11 to the accounts.

The pay of the manager and staff are reviewed annually and normally increased in accordance with average earnings. The bonus scheme is reviewed annually by the board and is subject to performance.

- **Financial risk management**

The Trustees have assessed the major risks to which the charitable company is exposed, in particular those related to the operations and finances of the charitable company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. Major Strategic, Business and Operational risks that the charitable company may face are discussed annually.

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Plans for future periods

Plans for future periods include:

- to support the continuing development of new homes being provided by Bradford Flower Homes Development Limited.

- continue to review the charitable company's strategy.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

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

Mark Gerdes
.....
Mark Theodore Gerdes
Chairman
Date: 06 August 2026

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2026

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.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BRADFORD FLOWER FUND HOMES

Opinion

We have audited the financial statements of Bradford Flower Fund Homes (the 'charity') for the year ended 31 March 2026 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice) and the charities SORP.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2026 and of its incoming resources and application of resources, 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 prepared in accordance with the requirements of the Companies Act 2006.

Basis for 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Trustees' 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 charitable company'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 Trustees with respect to going concern are described in the relevant sections of this report.

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Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's 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 conclusion 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the Trustee's report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosure of the Board's remuneration specified by law are not made; or
- We have not obtained all the information and explanations necessary for the purposes of our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

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Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes 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 Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 misstatement, whether due to fraud or error, and to issue an Auditors' 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 ISAs (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 identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 and the Charities SORP (FRS102) 2019.

We identified the greatest risk of material impact on the financial statements from irregularities including fraud to be:

- Timing and completeness of rental recognition;
- Compliance with relevant laws and regulations which directly impact the financial statements and those that the charitable company needs to comply with for the purpose of trading.
- Management override of controls to manipulate the charities financial statements.

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Our audit procedures to respond to these risks included:

- Testing of journal entries and other adjustments for appropriateness;
- Testing a sample of rental receipts through the system and verifying to tenancy agreements;
- Enquiries of management about litigation and claims and inspection of relevant correspondence;
- Reviewing legal and professional fees to identify indications of actual or potential litigation, claims and any noncompliance with laws and regulations;
- Analytical procedures to identify any unusual or unexpected trends or relationship; and
- Reviewing minutes of meetings of those charged with governance to identify any matters indicating actual or potential fraud.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Helen Daniels LLB FC CTA (Senior Statutory Auditor)
For and on behalf of
AAB Audit & Accountancy Limited
Statutory Auditor
Gresham House
5-7 St Pauls Street
Leeds
West Yorkshire
LS1 2JG

Date: 11 August 2026

AAB Audit & Accountancy Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

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BRADFORD FLOWER FUND HOMES

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2026

	Note	Unrestricted funds 2026 £	Total funds 2026 £	Total funds 2025 £
Income from:				
Donations and legacies	3	**605**	**605**	2,644
Charitable activities	4	**870,625**	**870,625**	847,620
Investments	5	**25,834**	**25,834**	28,034
Other income	6	**8,696**	**8,696**	8,696
Total income		**905,760**	**905,760**	886,994
Expenditure on:				
Charitable activities	7	**627,238**	**627,238**	618,828
Total expenditure		**627,238**	**627,238**	618,828
Net movement in funds		**278,522**	**278,522**	268,166
Reconciliation of funds:				
Total funds brought forward		**7,088,918**	**7,088,918**	6,820,752
Net movement in funds		**278,522**	**278,522**	268,166
Total funds carried forward	18	**7,367,440**	**7,367,440**	7,088,918

The Statement of financial activities includes all gains and losses recognised in the year.

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BRADFORD FLOWER FUND HOMES

(A company limited by guarantee)
REGISTERED NUMBER: 00601785

BALANCE SHEET
AS AT 31 MARCH 2026

	Note		2026 £		2025 £
Fixed assets					
Tangible assets	12		**4,403,915**		4,456,393
			4,403,915		4,456,393
Current assets					
Debtors	14	**3,718,992**		699,355	
Cash at bank and in hand		**143,330**		1,993,461	
		3,862,322		2,692,816	
Current liabilities					
Creditors: amounts falling due within one year	15	**(34,587)**		(60,291)	
Net current assets			**3,827,735**		2,632,525
Creditors: amounts falling due after more than one year	17		**(864,210)**		-
Total net assets			**7,367,440**		7,088,918
Charity funds					
Restricted funds	18		**-**		-
Unrestricted funds	18		**7,367,440**		7,088,918
Total funds			**7,367,440**		7,088,918

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BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2026

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:

Mark Gerdes
.....
Mark Theodore Gerdes
Chairman
Date: 06 August 2026

The notes on pages 19 to 33 form part of these financial statements.

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BRADFORD FLOWER FUND HOMES

(A company limited by guarantee)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2026

	2026	2025
	£	£
Cash flows from operating activities		
Net cash used in operating activities (see note 20)	**(1,874,316)**	1,026,520
Cash flows from investing activities		
Dividends, interests and rents from investments	**25,834**	28,034
Purchase of tangible fixed assets	**(1,649)**	(716)
Intercompany loan movements	**(864,210)**	-
Net cash (used in)/provided by investing activities	**(840,025)**	**27,318**
Cash flows from financing activities		
Cash inflows from new borrowing	**864,210**	-
Net cash provided by financing activities	**864,210**	**-**
Change in cash and cash equivalents in the year	**(1,850,131)**	**1,053,838**
Cash and cash equivalents at the beginning of the year	**1,993,461**	939,623
Cash and cash equivalents at the end of the year	**143,330**	1,993,461

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1. Accounting policies

1.1 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 Flower Fund Homes 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.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Going concern

The accounts have been prepared on a going concern basis on the assumption that the charity is able to carry on operating as a going concern in the foreseeable future, which the trustees consider appropriate.

1.3 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 donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.4 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

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1. Accounting policies (continued)

1.4 Expenditure (continued)

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.5 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.

1.6 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.

1.7 Tangible fixed assets and depreciation

It remains the company's policy to fully maintain its properties in order to prolong their useful life. Costs of repairs and maintenance are charged against revenue when incurred.

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 carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- Equal annual installments over estimated useful life of 100 years
Plant and machinery	- 20% Reducing balance basis
Motor vehicles	- 25% Straight line basis
Fixtures and fittings	- 20% Reducing balance basis
Office equipment	- 33.33% Straight line basis

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1. Accounting policies (continued)

1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

1.9 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.

1.10 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.

1.11 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.

1.12 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.

1.13 Pensions

The charitable company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charitable company to the fund in respect of the year.

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1. Accounting policies (continued)

1.14 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

2. General information

Bradford Flower Fund Homes is a company limited by guarantee domiciled and incorporated in England and Wales. The registered office is 4a Flower Mount, Baildon, Shipley, BD17 6SB. The company's registered number is 601785 and its registered charity number is 227170.

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

The principal activity of the charitable company during the year was that of the provision of affordable rented properties. More information is included in the Trustees report on page 4.

3. Income from donations and legacies

	Unrestricted funds 2026 £	**Total funds 2026 £**	Total funds 2025 £
Donations	605	**605**	2,644

4. Income from charitable activities

	Unrestricted funds 2026 £	**Total funds 2026 £**	Total funds 2025 £
Rents receivable	870,625	**870,625**	847,620

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5. Investment income

	Unrestricted funds 2026 £	Total funds 2026 £	Total funds 2025 £
Interest receivable	25,834	**25,834**	28,034

6. Other incoming resources

	Unrestricted funds 2026 £	Total funds 2026 £	Total funds 2025 £
Management recharge	8,696	**8,696**	8,696

7. Analysis of expenditure on charitable activites

	Providing rented property 2026 £	Total funds 2026 £	Total funds 2025 £
Expenditure on charitable activities	627,238	**627,238**	618,828

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7. Analysis of expenditure on charitable activites (continued)

Analysis of support costs

	Providing rented property 2026 £	**Total funds 2026 £**	Total funds 2025 £
Staff costs	151,549	**151,549**	147,177
Depreciation	54,127	**54,127**	53,841
Repairs and maintenance of buildings	252,077	**252,077**	235,790
Maintenance of grounds	83,852	**83,852**	90,722
Property management fees	2,982	**2,982**	-
Water	690	**690**	218
Gas and electricity	11,040	**11,040**	12,240
Cleaning	7,950	**7,950**	9,121
Insurance	29,301	**29,301**	32,612
Council tax	459	**459**	-
Advertising	2,485	**2,485**	900
Bank charges	411	**411**	493
Accountancy fees	9,408	**9,408**	11,796
Office expenses	11,711	**11,711**	12,013
Professional fees	47	**47**	2,399
Entertaining	-	**-**	505
Governance costs (note 8)	9,149	**9,149**	9,001
	627,238	**627,238**	618,828

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8. Governance costs

	Unrestricted funds 2026 £	Total funds 2026 £	Total funds 2025 £
Auditors' remuneration	7,290	**7,290**	6,950
Travelling	1,505	**1,505**	1,414
Board expenses	354	**354**	637
Total 2026	9,149	**9,149**	9,001

9. Auditors' remuneration

	2026 £	2025 £
Fees payable to the charitable company's auditor for the audit of the charitable company's annual accounts	**7,290**	6,950

10. Staff costs

	2026 £	2025 £
Wages and salaries	**139,131**	132,534
Social security costs	**7,327**	9,841
Contribution to defined contribution pension schemes	**5,091**	4,802
	151,549	147,177

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10. Staff costs (continued)

The average number of persons employed by the charitable company during the year was as follows:

	2026	2025
	No.	No.
Manager	**1**	1
Maintenance	**1**	1
Administration	**2**	2
	4	4

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses and the cost of key management personnel

During the year, no Trustees received any remuneration or other benefits (2025 - £NIL).

During the year ended 31 March 2026, expenses totalling £NIL were reimbursed or paid (2025 - £NIL)

Only the Trustees and the Manager have the authority and responsibility for planning, directing and controlling the activities of the company and as such are considered to be the only key management personnel. Total remuneration in respect of these individuals is £61,126 (2025 - £58,877).

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12. Tangible fixed assets

	Freehold land and property £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation					
At 1 April 2025	**5,511,811**	**6,600**	**2,170**	**3,926**	**5,524,507**
Additions	**-**	**-**	**1,067**	**582**	**1,649**
At 31 March 2026	**5,511,811**	**6,600**	**3,237**	**4,508**	**5,526,156**
Depreciation					
At 1 April 2025	**1,056,488**	**6,600**	**1,743**	**3,283**	**1,068,114**
Charge for the year	**53,662**	**-**	**210**	**255**	**54,127**
At 31 March 2026	**1,110,150**	**6,600**	**1,953**	**3,538**	**1,122,241**
Net book value					
At 31 March 2026	**4,401,661**	**-**	**1,284**	**970**	**4,403,915**
At 31 March 2025	4,455,323	-	427	643	4,456,393

Subsequent revaluations have taken place which are not adjusted for in these financial statements. Details of these are included in the trustees' report.

Included in freehold land and property is freehold land at a cost of £484,300 (2025 - £484,300) which is not depreciated.

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13. Fixed asset investments

The following company is a subsidiary undertaking by virtue of Bradford Flower Fund Homes being the sole guarantor and holding 100% ownership in voting rights.

Bradford Flower Homes Development Limited (Company number 12590273, Charity registration number 1191575). 100% ownership of voting rights and sole member.

Total reserves at 31 March 2026 - £49,304 (31 March 2025 - £17,713)
Surplus for year ended 31 March 2026 - £31,591 (31 March 2025 - £25,942)
Turnover for the year ended 31 March 2026 - £68,410 (31 March 2025 - £60,657)
Interest received for the year ended 31 March 2026 - £5,376 (31 March 2025 - £3,700)
Expenditure for the year ended 31 March 2026 - £42,195 (31 March 2025 - £38,415)

14. Debtors

	2026	2025
	£	£
Due within one year		
Trade debtors	**865**	2,218
Amounts owed by group undertakings	**3,702,259**	681,464
Prepayments and accrued income	**15,868**	15,673
	3,718,992	699,355

Amounts receivable from group undertakings are interest free and repayable on demand. These relate to loans provided to fund property development activities undertaken in furtherance of the charitable objectives of both charities.

15. Creditors: Amounts falling due within one year

	2026	2025
	£	£
Trade creditors	**33**	23,094
Other taxation and social security	**2,917**	1,647
Other creditors	**1,487**	26
Accruals and deferred income	**30,150**	35,524
	34,587	60,291

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16. Deferred income

	2026	2025
	£	£
Deferred income at 1 April 2025	**3,703**	4,028
Resources deferred during the year	**-**	3,703
Amounts released from previous periods	**(3,703)**	(4,028)
Deferred income at 31 March 2026	**-**	3,703

17. Creditors: Amounts falling due after more than one year

	2026	2025
	£	£
Bank loans	**864,210**	-

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2026	2025
	£	£
Payable or repayable by instalments	**807,010**	-
	807,010	-

The bank loan of £864,210 (2024: £nil) is secured by a first legal charge over the charity's freehold properties at Flower Haven, Bradford and Flower Mount, Baildon, together with related security granted in favour of The Charity Bank Limited. Interest is waived until November 2027, after which the loan becomes repayable by monthly instalments ending in October 2050.

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18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2025 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2026 £
Designated funds					
Designated Funds	**650,000**	**-**	**-**	**(650,000)**	**-**
General funds					
General Funds	**6,438,918**	**905,760**	**(627,238)**	**650,000**	**7,367,440**
Total Unrestricted funds	**7,088,918**	**905,760**	**(627,238)**	**-**	**7,367,440**

Funds have been released from designated funds into general funds following the development of Flower Meadows.

Statement of funds - prior year

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
Unrestricted funds				
Designated funds				
Designated Funds	650,000	-	-	650,000
General funds				
General Funds	6,170,752	886,994	(618,828)	6,438,918
Total Unrestricted funds	6,820,752	886,994	(618,828)	7,088,918

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19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2026 £	**Total funds 2026 £**
Tangible fixed assets	4,403,915	**4,403,915**
Current assets	3,862,322	**3,862,322**
Creditors due within one year	(34,587)	**(34,587)**
Creditors due in more than one year	(864,210)	**(864,210)**
Total	7,367,440	**7,367,440**

Analysis of net assets between funds - prior year

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	4,456,393	4,456,393
Current assets	2,692,816	2,692,816
Creditors due within one year	(60,291)	(60,291)
Total	7,088,918	7,088,918

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20. Reconciliation of net movement in funds to net cash flow from operating activities

	2026 £	2025 £
Net income for the year (as per Statement of Financial Activities)	**278,522**	268,166
Adjustments for:		
Depreciation charges	**54,127**	53,841
Dividends, interests and rents from investments	**(25,834)**	(28,034)
Decrease in debtors	**(2,155,427)**	722,527
(Decrease)/increase in creditors	**(25,704)**	10,020
Net cash provided by operating activities	**(1,874,316)**	1,026,520

21. Analysis of cash and cash equivalents

	2026 £	2025 £
Cash in hand	**143,330**	1,993,461
Total cash and cash equivalents	**143,330**	1,993,461

22. Analysis of changes in net debt

	At 1 April 2025 £	Cash flows £	At 31 March 2026 £
Cash at bank and in hand	**1,993,461**	**(1,850,131)**	**143,330**
Debt due after 1 year	**-**	**(864,210)**	**(864,210)**
	1,993,461	**(2,714,341)**	**(720,880)**

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23. Related party transactions

During the year the charitable company made the following related party transactions:

Bradford Flower Homes Developments Limited
(Subsidiary)
Management charges totalling £8,696 (2025 - £8,696) were received from Bradford Flower Homes Development Limited in the period. At the balance sheet date the amount due from Bradford Flower Homes Development Limited was £3,702,259 (2025 - £681,464).