

BRADFORD TRIDENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

Charity Registration No. 1107561
Company Registration No. 04084653 (England and Wales)

BRADFORD TRIDENT LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Cllr Taj Salam	Ward Councillor	Chair
	Cllr Shahzada Meer	Community Councillor	Vice Chair
	Mrs Sarah Hinton	Faith Director	
	Cllr Habib Rehman Afsar	Community Councillor	(resigned 29 August 2019)
	Mohammed Saeed Afsar	Youth Director	
	Ms Fareeda Mir	Community Director	
	Cllr Imran Younis	Community Councillor	(resigned 29 August 2019)
	Cllr Talat Sajawal	Ward Councillor	(resigned 28 July 2019)
	Cllr Sadaqat Ali Khan	Community Councillor	
	Cllr Nasreen Khan	Community Councillor	(resigned 29 August 2019)
	Cllr Hawarun Hussain	Health Director	
	Cllr Balaal Hussain Khan	Community Councillor	(resigned 29 August 2019)
	Mr Yaqoob Ayoob	Community Director	
	Ms Ramenpreet Haire	Business Director	
	Mr Shah Mohammed Khokar	Community Councillor	(appointed 29 August 2019)
	Mr Satnam Singh	Community Councillor	(appointed 29 August 2019)

Secretary Carlton Smith

Executive Officers Carlton Smith (Chief Executive Officer)
Michaela Howell (Programme Director Better Start Bradford until 24 March 2019)
Alexandra Spragg (Programme Director Better Start Bradford from 1 April 2019)

Charity number 1107561

Company number 04084653

Auditor Naylor Wintersgill Limited
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BRADFORD TRIDENT LIMITED

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BRADFORD TRIDENT LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2019

The Trustees present their report and financial statements for the year ended 31 March 2019.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's memorandum and articles of association, the Companies Act 2006 and "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 2015)"

Objectives and activities

Bradford Trident is adopting the Charity Governance Code and is working to ensure the seven principals are implemented across the charity.

The purpose of Bradford Trident Limited is the promotion for the benefit of the public of a regeneration programme within and around BD5 by all or any of the following means:

- (a) the relief of financial hardship;
- (b) the relief of unemployment;
- (c) the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience;
- (d) the provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need;
- (e) the creation of training and employment opportunities by the provision of workspace, buildings, and/or land for use on favourable terms;
- (f) the provision or improvement 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 any local authorities or other bodies of a statutory duty to provide or improve housing;
- (g) the maintenance, improvement or provision of public amenities;
- (h) the provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities;
- (i) the protection or conservation of the environment;
- (j) the provision of public health facilities and childcare;
- (k) the promotion of public safety and prevention of crime;

and such other charitable purposes for the benefit of the inhabitants of the Area of Benefit as the Board may determine from time to time.

BRADFORD TRIDENT LIMITED

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2019

From community consultations, dialogue within our local networks and forums and discussions of the Board and other stakeholders the Bradford Trident **aims and activities** for the BD5 area have been agreed as:

Aims	Activities
Develop skills and enterprise	Management of community owed buildings Enterprise Support & Development service Better Start Bradford programmes Park Lane Pre-school Nursery Community Development service
Improve health and wellbeing	Health and Wellbeing programmes Management of Parkside Sports Centre Better Start Bradford programmes Park Lane Preschool Nursery
Enhance our environment	Better Start Bradford programmes Community Development service Supporting Bradford Trident Community Council
Celebrate our community	Community Development service Supporting Bradford Trident Community Council Better Start Bradford programmes

The BD5 and surrounding area continues to be characterised by health inequalities, below average educational attainment and below average employment rates, particularly for younger people and income deprivation affecting older people and families with children. Our programmes are designed to address these issues.

By delivering against these objectives Bradford Trident will contribute towards it's legal purpose of the regeneration of the BD5 and surrounding area. Measurers used to assess success include: building usage data, nursery attendance and child development assessments, improvements in children's outcomes (social, emotional, language, environmental), progression through the healthy lifestyles journeys, sport centre activities and usage, community action days and volunteer numbers and hours, bike loans and training delivered (courses, attendees), enterprises supported and jobs created.

Activity	Full Time Equivalent Staff	Approx' Annual Cost (£,000)
Community Hubs	6.32	500 (9.4%)
Core functions	3.00	96 (1.8%)
Community Development	0.48	25 (0.5%)
Community Council	0.00	20 (0.4%)
Healthy Lifestyles	1.62	48 (0.9%)
Parkside Sports centre	1.76	93 (1.8%)
Bike Library	0.20	7 (0.1%)
Park Lane Preschool	3.81	74 (1.4%)
Better Start Bradford	24.19	4,411(83.2%)
Enterprise Support & Development	0.65	29(0.5%)
Total	42.03	5,303

Bradford Trident owns and manages a portfolio of community buildings (Park Lane Centre, Mayfield Centre, Woodroyd Centre, Parkside Sports Centre, Pakington St, Chichester House, Sanderson Court and Edwards Street Enterprise Centre) which are used either to generate unrestricted income to support communities services or as community hubs to facilitate community action and activities. Of Bradford Trident's 55 staff (42.03 Full Time Equivalents), 43 (32.71 FTE) are engaged in project/service delivery and 12 (9.32 FTE) are busy with core services and facilities. In other words 22% of charity energies are involved in running the charity and its assets, 78% is spent on delivering community services.

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FOR THE YEAR ENDED 31 MARCH 2019

Bradford Trident has sought no social investment in the period.

Volunteering within BD5 is important for a number of services including the Healthy Lifestyles programme, Better Start Bradford, Community Development, the Bike Library, Governance (the trustees) and Community Council. Bradford Trident wishes to recognise the tremendous contribution made by its 193 volunteers and their 7,236 hours of volunteered time. Using the UK Living wage (£9.00) as the going rate this equates to £65,124.

Programme (Activity)	Number of Volunteers	Volunteer hours
Better Start Bradford (activity support)	99	2,312
Community Development (community activism)	35	874
Bike Library (bike renovation and maintenance)	3	276
Nursery	4	1,368
Community Buildings	3	90
Healthy Lifestyles (activity support)	16	2,157
Trustees (strategic direction)	14	95
Community Council (urban parish council)	16	264
Total	193	7,236

The Charity's policy is to consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' interests.

Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the Charity continues and that the appropriate training is arranged. It is the policy of the Charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the Trustees to present a strategic report.

BRADFORD TRIDENT LIMITED

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2019

Achievements and performance

Better Start Bradford (BSB)

BSB's vision is for children across Bradford to have the best possible start in life, in terms of their health, social and emotional development and communication, maximising their life chances and forming the cornerstone of strong, happy communities. The programme is doing this by working with families and partners through a comprehensive programme focused on improving health, social and emotional development and communication, and to share lessons from this to promote wider change.

First Baby Week Bradford

Better Start Bradford led the first ever Baby Week in the Bradford District bringing together partners and parents to run a series of activities, events and messaging celebrating the youngest members of our communities. Baby Week included fun and educational events around the district for Mums, Dads and babies and for the workforce. The week-long event in November 2018 featured top speakers including:

- *Dr Helen Crawley from First Steps Nutrition talking about: Why baby feeding matters.*
- *Dr Rosie Mc Eachan, Programme Director, Born in Bradford discussing: Marvellous mother nature: how our green environments promote health and wellbeing.*
- *Sally Hogg, formerly of MABIM: Taking a holistic view: The relationship between mums' mental health and babies' wellbeing.*
- *Lisa Milne, Clinical Lead, Perinatal Mental Health, BDCFT: Supporting the parent-infant relationship.*

The official closing event took place at The Alhambra Studio on Friday 23 November 2018 and featured presentations from Members of Parliament: Tracy Brabin, Shadow Minister for Early Years and Imran Hussain, MP for Bradford East.

Additionally Professor Gert Westermann shared his research into early language development from birth, Dr Dea Wilson discussed the impact of screen time on infants and Kelly Young, Neonatal Service Matron, shared the Bradford Teaching Hospital's Neonatal Units journey to achieving UNICEF Baby Friendly status. The audience also heard from infant feeding specialist, Jane Dickens and were treated to poems by Bradford Spoken Word Artist, Kirsty Taylor.

A Better Start National Campaign.

The Big Little Moments campaign was launched in February by all five A Better Start sites. It focusing on the importance of those interactions between parent and child which help to build secure relationships and support baby brain development. The year-long campaign will include all kinds of media, promotional materials and events equipment. The campaign will be evaluated to see whether parents are seeing and understanding the messages.

Learning Together

The programme shared learning through it's People in the Lead work. This was a study conducted by NatCen looking at it's reach within the workforce and Community. The NatCen workshop shared the findings and agreed an action plan to take forward agreed priorities. A National Play Day event with numerous activities, involving Workforce, Parents, Children, BSB Projects and partners was held. Learning together continued to provide shorter learning events through the Knowledge Cafes and supporting the Industrial Centre of Excellence through events with schools and partners. The programme also presented at a range of external events, locally and nationally and even internationally when the Child Health lead presented to a conference in Rome.

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FOR THE YEAR ENDED 31 MARCH 2019

Strategy

The programme worked with strategic partners to help smooth the transition to Family Hubs offering the Prevention and Early Help and 0-19 services. The aim was to retain the focus on prevention in the early years and add capacity to the East Family Hub to ensure that it is supported in the transition. The Strategy Day in early 2019 looked backwards and forwards, summarising recent learning and successes and looking forward to sustaining the Better Start ethos, ideas and practice. The Year of Learning (starting in April) was considered to establish and agree it's themes.

Innovation Fund

The programme prepared the ground for the Innovation Fund during 2018, planning with Commissioning Advisory group, carrying out consultation and a pre-launch workshop. There were some delays due to staff health issues and the fund was finally launched in January 2019. Parents in the Lead funding (part of the Innovation Fund) continued to be popular and more than 40 groups applied during the year.

Engagement

The Strategic Engagement lead developed proposals for the Neighbourhoods Project to be delivered in 2019-22 and with the Workforce Lead, recruited and trained our first cohort of Community Champions.

Community Buildings Management

The three Neighbourhood Centres have continued to perform well. The centres carried good occupancy rates (85% combined) and sustain excellent retained tenant business.

A two fold strategy continues to control our costs;

- Assessment, Repair and Preventive measures have extended the service life of our buildings and their components.
- Maintaining competition between contractors, service providers and suppliers; seeking periodic three quotes helps to obtain the most competitive price based on agreed standards and specification.

Trident has installed Solar Photo Voltaic Arrays at: Park Lane (28.20 kWp), Mayfield (30.00 kWp) and Woodroyd (26.40 kWp) and completed the installation before the Feed-in Tariff expiration deadline. This will generate an estimated combined annual yield of 68,000 kWhs. Moving to solar will protect us from future energy price increases, provide us with a long term investment and reduce our carbon footprint at each of the sites.

The Mayfield Centre is well established and has now been open for over 12 years. The local community both young and old use the centre throughout the year for a wide range of activities. 12,922 people attended functions at the Mayfield hall (16% increase on last year) and meeting rooms through the year at 178 separate events (a 14% increase on last year). Events have included Birthday parties, Mendhi/Henna functions, Weddings celebrations, Councillor surgeries, Training, Family gatherings, Religious celebrations, Cricket and Football club presentation events, Election day voting, Fostering and Charity events. Regular activities include Play & Stay toddler groups, Self-defence classes, Girl guides troops, Rock choir, Networking meetings, Diabetes prevention groups, Muscular dystrophy sessions, MP surgeries and advice sessions.

The Park Lane Centre is working well also with high occupancy rates. Being the base for the Community Enterprise Coach it encourages and supports new start-ups in the area. We continue to run hot desk spaces for new business start-ups. We provide good standard office accommodation for many small businesses. The centre is also the base for the Park Lane Nursery which further enhances the centre's offer. 3,262 people attended functions at the Park Lane hall (nearly 1% increase on last year) and meeting rooms through the year at 109 separate events (12% increase on last year). Events have included Religious services, Guitar lessons, Disability partnership meetings, Training sessions, Information exchange and forum meetings, Community celebrations. Regular activities include Community council meetings, Unite union meetings, Arabic classes and Board meetings. Over the summer period the NCS youth programme ran sessions that give teenagers an opportunity to develop confidence, independence and leadership skills.

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The Woodroyd Centre negotiations with the NHS have led to agreed rental terms incorporating annual CPI linked increases. The NHS is working through their mechanisms to conclude a signed long term lease. Bradford Council is now operating the Children's Centre working in partnership with the Woodroyd Nursery to provide valuable services for families with children under 5 from the Woodroyd Centre. Trident continues to deliver in house the Facilities Management of the Woodroyd Centre (previously this contract was delivered by Bradford District Care Trust for the NHS).

To enable the transition of the Parkside Sports Centre to become a sustainable building, we are applying an enhancement strategy that has worked well at our other sites. Working in partnership with Sport England we have delivered an enhanced environment for customers with improved sports facilities, functional space and increased possible income streams from 3 to 6.

The success of this partnership work and delivery has led to new interest from national sporting Boards and possibly further capital investment in the near future with the ambitions to increase the numbers of young and old attendants, especially girls and women.

The client group of the centre is steadily increasing, with an increase in established groups such as, Maroons basketball, Morrison's Netball, All Star Badminton and Volleyball teams that continue to use Parkside as their sporting base. These bookings are supported by a healthy amount of casual evening 5-a-side bookings. Daytime usage is still however below optimum. Bradford Academy and ESOL continues to provide weekly usage of the centre. In addition, the Healthy Lifestyles Project is a great asset for the centre with the project running regular sessions in the Cafe as well as running weekly women's fitness sessions in the Grove. A new management system is also in place and tasked to deliver the transition to a sustainable building.

Altogether the community hubs host 39 different tenant organisations during the year, including 21 private businesses, 13 charitable organisations and 5 statutory bodies together providing services to thousands of their clients. Trident provides 7,563m2 of managed business space. The combined performance of our tenants indicate an estimated Enable Contribution of 260 Full Time Equivalent Employees and GVA £12.9M (published with a moderate confidence level in "Measuring the Enabled Economic Contribution of the 'Keep it Local for Economic Resilience' project", by NEF Consulting, Sept 2017). Also with special thanks to Locality, Trident has carried out an LM3 (Local Multiplier 3) exercise with our suppliers (2017). The results were that from the £1.04M Trident spent on staff and suppliers, £2.62Million of local economic impact was generated giving Trident a Project LM3 rating of 2.52.

Park Lane Pre-School Nursery

Park Lane Nursery continues to offer excellent child care support for up to 36 children aged 2-5 year olds, supporting local parents. It works closely with Better Start Bradford, local Children's Centres and Primary Schools to contribute to the best possible start in life for the children and support a smooth transition into school. A busy programme of celebrations, activities and visits engages the children and their parents throughout the year. During the year extra resources have enabled additional support for a child with additional needs.

The nursery also offers placements for childcare students who are working towards professional childcare qualifications and volunteers. In their last OFSTED inspection (November 2018) the Nursery was awarded "Good in all areas". The team make regular improvements to the Nursery to enhance the quality of the provision.

All children are motivated and have a positive approach to learning. Staff work closely with parents to settle new children in, tailoring children's care to their individual needs and enhancing children's social skills. This is reflected in children's steady overall development and regular results from their assessments show that they are well prepared for their next stage in learning.

BRADFORD TRIDENT LIMITED

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FOR THE YEAR ENDED 31 MARCH 2019

Community Development Activities

Using an asset based community development approach, Trident delivers a range of activities to support our communities and their activities. Community Development work supports:

- Work with Partners from all sectors including; the statutory, voluntary, faith and charitable with a view to better deliver bespoke services to combat local issues and address needs more holistically. Work with multi-agency structures such as Ward Officer Team meetings for Little Horton and City Wards to impact and shape service allocation and delivery for example days of action, community clean-ups, and anti-crime initiatives combatting Anti-Social Behaviour.
- Local Neighbourhood Associations in bettering their governance, fundraising ability and bid writing capacities so these structures can effectively design, organise and deliver a range of activities to support the needs of their respective neighbourhoods. For example; anti-crime programmes in partnership with the faith and statutory sectors, creation of employment support clubs and health interventions such as ladies exercise classes at Canterbury's ARC.
- Support Community Amateur Sports Clubs to develop their governance and building their capacity to better sustain the offer of sporting activities to local people. Particular assistance has been given to support plans and an application for a Community Asset Transfer of 4 green pitches.
- A co-ordinated approach to volunteering for the area in partnership with local organisations from a range of sectors. Signposting and "matching service" for local volunteers to meet the demand and needs of local organisations from the third sector for volunteer support, thereby bettering the offer of programmes to the community of BD5 and surrounding area by having local people supporting local causes.
- Three editions of the BD5 magazine were published. The magazine provides a focal point for information exchange within the area, offering interesting and useful articles about local service and opportunities to residents and with contributions from many local partners.

Community (Urban Parish) Council

The charity invests £20,000 a year in to the Community (urban parish) Council to facilitate it's operation and community activities, of which £10,000 funds small grant awards administered by the Community Council to local community and voluntary groups.

Bike Library and Active Travel

The Bike Library with previous support from Yorkshire Bank and Welcome to Yorkshire continues to support the cycling needs of the community. It supports weekly bicycle repairs and mechanical workshops, advice and courses on cycling safely on the roads through courses like Bikeability Levels 1, 2 and 3; Teaching adults on how to repair their own and children's bicycles and instilling confidence in riding further than traditional short local journeys. By working with partners such as Healthy Life Cycles, Capital of Cycling, Margaret Cairey Foundation, the council and local schools the project has increased the reach of its work.

We have over 500 bicycles out on loans to individuals, schools, children and families in the area positively impacting active travel and contributing to the betterment of the air quality in the area. Over the year 2,000 loans have been made.

Work to support local adults on Job Seekers Allowance or in new employment was continued to help people access cycling training at Level 2 and 3. Many have gone on to take cycling up as a hobby or as a means of commuting.

The library benefits greatly from a team of dedicated regular volunteers. The work undertaken by the Bike Library and its valuable volunteers in partnership with other organisations continues to shape cycling in the area and positively enables active travel. This has provided legitimacy to the library representing and supporting cycling needs on a strategic level.

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FOR THE YEAR ENDED 31 MARCH 2019

Healthy Lifestyles Project

The Healthy Lifestyles Project engaged with up to 200 individuals per week with activities that aimed to encourage healthier and more active lifestyles. Weekly activities included:

- 30 Cook and eat sessions
- 140 ladies only exercise classes
- 44 lunch club senior citizen sessions
- 44 Khana Peena drop in lunch and exercise sessions
- 10 Community meals with provision of a healthy food market
- 20 Ladies and children walking sessions
- 12 Well Being café's with up to 25 individuals at each session.

Other activities / sessions include:

- Christmas Community meal for 85 senior citizens.
- Sugar Smart activity session with parents and pupils from St Stephens Primary School.
- Food safety training for volunteers
- International Women's day event.

Contracted programmes included:

- Diabetes Prevention Programme.
- Diabetes Management Programme.
- Right Conversations health messages and
- Making the right choice health messages: which each engaging with up to 100 individuals across the BD5 area.

Enterprise Support

Trident continue to focus on economic regeneration and aspiration building in the area offering free enterprise coaching and business support, through the enterprise coach, working three days a week from The Park Lane Centre. This work assists business growth and helps individuals &/or companies to develop business ideas. The programme often works in collaboration with third parties including Bradford Council, Carlisle Business Centre and more recently Bradford University, with whom an excellent working relationship is flourishing. The programme continues to support innovative ways to support local people in becoming more formally economically active.

The programme has achieved or exceeded most of the enterprise targets with 72 different clients having been formally assisted on a 1 to 1 basis (20% higher than target and 25% more than last year). Compared to the previous year more of these were lower level, one off, interventions, where clients talked through their ideas and in a number of cases had help with basic business planning, 62% of these people were in the BD5 postcode area, however of the 24 people who had between 2 and 12 formal meetings 80% were living and/or working in BD5. 11 of these were existing businesses and 4 people successfully made the transition into self-employment, 9 jobs were created as a result. Where the programme did fall short of its aspirations was with the hosting of networking events and the delivering of workshops, though many clients have received 1 to 1 training in a range of subjects such as social media, marketing, budgeting and general business planning. Youth engagement aspirations have also been further enhanced through working more closely with Bradford University.

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Trident continues to provide business space including mailboxes, hot desking and offices, as well as delivering workshops and assisting connection building through hosting and attending networking events, including the Women's Enterprise Networking events (run in conjunction with Carlisle Business Centre).

During the year the new 'Business Trustee', Ramen Haire, has supported and encouraged our development, working closely on all aspects of our provision and has championed the work most effectively both internally and externally. As a former client and a business owner, who is now employing staff, she has great insight and understanding of the work done and is an active champion of business networking.

The programme continues dialogue to encourage further funding from Bradford Council (with whom Trident are a trusted and proven partner), however this avenue is increasingly less likely to materialising. In parallel the programme is actively involved with the Bradford CLLD partnership, though much of BD5 falls outside the main activity area. Other funding opportunities are being pursued including The Smallwood Trust to support and develop our Women's agenda, working alongside the University and with the help of some University research students to develop an innovative programme to engage better with young BME adults (18-26), with the intention of submitting an application (as lead partner) to The Big Lottery Partnership Community Fund. Bradford Trident will continue to seek other contacts, contracts and funding to further the mission of enhancing the aspirations and economic opportunities for those in our locality and surrounding areas.

Bradford Trident Property Investment Portfolio

Trident's investment properties continue to perform well. All investment assets are fully let. Trident benchmark rents to ensure that a fair market rate is charged to our tenants and this year has seen the conclusion of rent reviews at several properties. Repairs and maintenance routines are firmly established and are regularly monitored. Trident strives to provide tenants with the best possible facilities at competitive rates.

Trading subsidiary company

In 2005 the charity set up a wholly owned trading subsidiary Bradford Trident Trading Limited (BTT) to manage land development opportunities in the area, thus the principal activity of this company limited by guarantee is the trading of investment properties. Further details about the results of BTT are contained in note 16 to the financial statements. As part of its long term strategy Bradford Trident has invested in property. Profits generated by BTT are gifted to Bradford Trident and used for community benefit. The overall business plan for Bradford Trident includes earned income from other contracts and commissions, with a dual purpose of providing services which are of benefit to the local community whilst also contributing to the overheads and running costs of the organisation.

Plans for Future Periods

Although a small proportion of Trident's income, the continuing reduction in Council grants and contracts does effect the viability of several of Trident's community services. To counter this trend Trident is seeking to make economies where possible and maximise alternative revenue streams.

The period has seen Trident move its reserves to investments which better reflect the ethical ethos and social mission of the charity whilst providing a much better rate of return.

Substantial investment was made into renewable energy in time to capitalise on the Feed in Tariff scheme with installation of three solar arrays on community buildings. This was greatly aided by the fantastic advice and guidance of Quantum Strategy & Technology Ltd and the sterling commitment to beating the deadline provided by our installers PurElecEnergy.co.uk.

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The coming year will see:

- The formation of Bradford Community Energy Cooperative through a community share offer. Tridents first venture into community shares, with the support of the Community Shares Booster programme, Locality and Coops UK.
- Progress of the Ian Greenwood Business Park, a brown field site light industrial business unit complex with substantial solar array provision. The park will support local business creation, job creation and a diversification of Trident's property portfolio. Investment capital has been approved in principal by a leading charity sector bank.
- Further development of community based health promotion activities including the creation of West Bowling parkrun, awareness raising through the Clean Air Bradford campaign & active travel promotion and a diabetes prevention and management support programme.
- Development of an Urban Cricket Centre at the Parkside Sports Centre as part of the implementation of the England Cricket Board's Connecting with South Asian Communities strategy and with additional investment from Power to Change and the Garfield Weston Foundation.
- Support and involvement in Bradford Graduate Workforce programme which is led by the University of Bradford, helping local under-employed graduates realise their full potential.
- Further integration of Better Start Bradford's programmes into local children's and maternity services, alongside further refinement and innovation of community engagement and community led projects.
- Internally Trident will conduct a governance review and further improve impact recording and reporting.

Significant challenges remain in the BD5 area including: health inequalities, high infant mortality, low academic attainment and high unemployment rates.

The vision of our Board of Trustees is that through our activities and those of our partners, over the coming years, the local area will continue to positively develop with a proud, healthy, active and welcoming community; a place where families thrive.

Financial review

The report indicates that Bradford Trident remains in a healthy financial position with £6,014,625 (£6,144,413 in 2018) of Total Net Assets held by the charity group at the end of the reporting period. Of these £5,185,849 are fixed assets and a further £72,483 are restricted funds. The unrestricted reserve policy target is £367,000 made up of:

- redundancy reserve £99,000;
- four months operating costs £198,000;
- building contingency fund £70,000;

Plus designated fund of:

- carbon reduction fund £150,000;
- designated investment property development fund £235,000, to diversify the property portfolio and secure future income generation opportunities.

The remaining free reserves, £4,293 are available to the charity to explore new service activities or other income generation. Consequently the Board of trustees have no hesitation in declaring the charity to be a going concern.

Bradford Trident holds a significant property portfolio including three community hubs, one sport centre and four other investment properties. The investment strategy is to manage community hubs for delivery of local services and facilities for the community and use income from across the estate to generate funds to enable provision of community services. The buildings are actively managed and maintained and an unrestricted contingency reserve is being built to cover major future building related costs.

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External funds

The Board of trustees are grateful for the contributions amounting to £5,172,048 in the financial year 2018/19. External funds are pursued to supplement community service delivery costs.

As of 31 March 2019, £72,483 of restricted National Lottery Fund monies for the Better Start Bradford programme was held. The period saw the Better Start Bradford enter year four of a ten year, £49million funding window. The programme identifies champions and embeds services and practices that enable the very young to benefit from the best possible start in life through improving children's social and emotional development; communication and language development and nutrition. It is founded on a multi-sector partnership approach and draws upon pooled resources.

External Funding bodies 2018/19

£	
Sport England	100,000
The Sovereign Health Care Charitable Trust	10,000
Sir George Martin Trust	2,500
Bradford Council – Well Being Cafe	5,000
Pre-school funding	72,507
Early Childhood Services small grants	400
National Health Service CCG	13,286
Active Travel (West Yorkshire Combined Authorities)	6,087
Sub-total	209,780
National Lottery Fund Grant – Fulfilling Lives: A Better Start	4,448,107
Bradford District Care Foundation Trust – BSB match	40,934
West Yorkshire Police – BSB match	50,303*
Bradford Council Early Childhood Services – BSB match	180,000
Bradford Council Public Health – BSB match	18,267
National Health Service CCG Districts – BSB match	137,480
National Health Service CCG City – BSB match	37,480
BSB Sub-total	5,012,571
Total	5,222,351

*recognised previous year.

Risk

The charity has a risk register, which is reviewed every six months by the senior management team and annually by the board. Significant new risks are brought to the attention of the board as and when they are identified. The risk assessment process identified the following major potential risks:

Fraud or mismanagement of the funds provided to delivery programmes;

Failures to safeguard children adequately; and

Significant changes at short notice to public sector funding arrangements

- Climate Change extreme weather events.

The charity has put measures in place to manage these risks (robust financial procedures and spot checking; safeguarding policy, practices and reviews; relationship building with commissioners and strategic partners and diversification of income streams, building reviews and maintenance actions) and makes assessments as to the likelihood of these and other risk events. Systems are in place to minimise the operational, financial and reputational impact these and other risks could have on the charity.

BRADFORD TRIDENT LIMITED

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2019

Structure, governance and management

Bradford Trident Limited, also known as Bradford Trident, is a registered charity and a company limited by guarantee and registered in England. It is governed by its memorandum and articles of association. The Trustees of Bradford Trident Limited have complied with their duty to have due regard to the charity commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

Trustees are appointed through a variety of routes. Six trustees are elected via the Community (urban parish) Council, two trustees are elected Ward Councillors, there are appointments from local issue specialists for: faith, business, health and youth issues, a treasurer trustee (vacant) and two community trustees are recruited from local groups/residents. All trustees live or work in the BD5 area.

The board of trustees provide the strategic direction and scrutiny functions of the charity and are responsible for approving and overseeing the policies and practices of the organisation. The trustees meet at least quarterly. Day to day general management of the charity and operational responsibilities are delegated to the Executive Officers and Company Secretary.

The employment package (salary plus pension contribution) of Bradford Trident's highest paid employee is 3.71 times that of the least paid employee. There is only one employee that receives a package of over £60,000 per year. Salary levels are periodically compared to industry averages and reside towards the bottom of the upper quartile. Pay awards are linked to performance of the individual and organisation. It is our ambition to remain below the 1:4 ratio and to continue to reward all staff with at least the UK Living Wage.

The trustees have completed a training needs analysis and their individual training needs are reviewed on an annual basis. New Trustees have an induction which gives information on the role of a Trustee and the workings of Bradford Trident. This involves a meeting with the Chief Executive, a pack of key documents and often involves visits to centres.

The Board of Trustees appoint the directors of our trading subsidiary Bradford Trident Trading Limited and the director representatives to our joint venture Arise (Yorkshire) Limited. Locally recruited service users form the Better Start Bradford Partnership Board, which steers Better Start Bradford's review and implementation functions. They receive guidance and support from the Better Start Executive which includes Bradford Trident's CEO, the Strategic Directors of Children's Services and Public Health (Bradford Council) and the Director of Collaboration (Bradford Clinical Commissioning Groups), Research Director (Born in Bradford) and Funding and Relationship Manager (Big Lottery Fund).

BRADFORD TRIDENT LIMITED

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2019

Auditor

In accordance with the company's articles, a resolution proposing that Naylor Wintersgill Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees report, including the strategic report, was approved by the Board of Trustees.



Cllr Taj Salam - Chair

Dated: 26-11-2019

BRADFORD TRIDENT LIMITED

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2019

The Trustees, who are also the directors of Bradford Trident Limited for the purpose 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 which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BRADFORD TRIDENT LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF BRADFORD TRIDENT LIMITED

Opinion

We have audited the financial statements of Bradford Trident Limited (the 'Charity') for the year ended 31 March 2019 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, 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).

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 2019 and of its incoming resources and application of resources, 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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 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 financial statements or a material misstatement of 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.

BRADFORD TRIDENT LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF BRADFORD TRIDENT LIMITED

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees Report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees report have 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 Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the Trustees report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 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 disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees


As explained more fully in the statement of Trustees responsibilities, the Trustees, who are also the directors of the Charity 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 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 Charity'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.

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 misstatement, 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 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.

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



Alison Whalley (Senior Statutory Auditor)
for and on behalf of Naylor Wintersgill Limited
Chartered Accountants
Statutory Auditor

26th November 2018
.....

Carlton House
Grammar School Street
Bradford
BD1 4NS

BRADFORD TRIDENT LIMITED

GROUP STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2019

	Notes	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
<u>Income and endowments from:</u>					
Donations and legacies	3	72,507	5,081,255	5,153,762	4,617,430
Charitable activities	4	11,452	18,286	29,738	14,342
Investments	5	844,329	-	844,329	755,597
Other income	6	1,034	-	1,034	2,703
Total income and endowments		929,322	5,099,541	6,028,863	5,390,072
<u>Expenditure on:</u>					
Raising funds	7	255,872	-	255,872	255,562
Charitable activities	8	492,514	5,411,780	5,904,294	5,061,824
Total resources expended		748,386	5,411,780	6,160,166	5,317,386
Net gains on investments	13	1,515	-	1,515	1,700
Net Income/(expenditure) for the year/ Net movement in funds		182,451	(312,239)	(129,788)	74,386
Fund balances at 1 April 2018		4,368,348	1,776,065	6,144,413	6,070,027
Fund balances at 31 March 2019		4,550,799	1,463,826	6,014,625	6,144,413

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

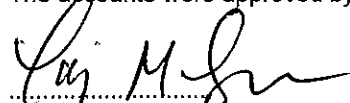
BRADFORD TRIDENT LIMITED

GROUP BALANCE SHEET

AS AT 31 MARCH 2019

		2019		2018	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	14	253,061		156,272	
Investment properties	15	4,932,788		4,757,818	
		<u>5,185,849</u>		<u>4,914,090</u>	
Current assets					
Debtors	19	331,428	271,266		
Cash at bank and in hand		2,075,615	2,159,579		
		<u>2,407,043</u>	<u>2,430,845</u>		
Creditors: amounts falling due within one year	20	(1,578,267)	(1,200,522)		
Net current assets		828,776		1,230,323	
Total assets less current liabilities		<u>6,014,625</u>		<u>6,144,413</u>	
Income funds					
Restricted funds	22	1,463,826		1,776,065	
<u>Unrestricted funds</u>					
Designated funds	21	385,000	190,000		
General unrestricted funds		<u>4,165,799</u>	<u>4,178,348</u>		
		4,550,799		4,368,348	
	23	<u>6,014,625</u>		<u>6,144,413</u>	

The accounts were approved by the Trustees on 26 Nov 19



Cllr Taj Salam - Chair
Trustee

Company Registration No. 04084653

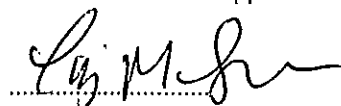
BRADFORD TRIDENT LIMITED

CHARITY BALANCE SHEET

AS AT 31 MARCH 2019

		2019		2018	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	14	253,061		156,272	
Investment properties	15	4,932,788		4,757,818	
Investments	16	100		100	
		<u>5,185,949</u>		<u>4,914,190</u>	
Current assets					
Debtors	19	329,194		268,996	
Cash at bank and in hand		2,071,607		2,155,522	
		<u>2,400,801</u>		<u>2,424,518</u>	
Creditors: amounts falling due within one year	20	<u>(1,576,989)</u>		<u>(1,199,159)</u>	
Net current assets		823,812		1,225,359	
Total assets less current liabilities		<u>6,009,761</u>		<u>6,139,549</u>	
Income funds					
Restricted funds	22	1,463,826		1,776,065	
<u>Unrestricted funds</u>					
Designated funds	21	385,000		190,000	
General unrestricted funds		4,160,935		4,173,484	
		<u>4,545,935</u>		<u>4,363,484</u>	
	23	<u>6,009,761</u>		<u>6,139,549</u>	

The accounts were approved by the Trustees on 26 Nov' 19



Cllr Taj Salam - Chair
Trustee

Company Registration No. 04084653

BRADFORD TRIDENT LIMITED

GROUP STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2019

		2019		2018	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash absorbed by operations	27		(645,440)		(131,104)
Investing activities					
Purchase of tangible fixed assets		(109,398)		(1,286)	
Purchase of investment property		(173,455)		(7,798)	
Interest and rent received		844,329		755,597	
Net cash generated from Investing activities			561,476		746,513
Net cash used in financing activities			-		-
Net (decrease)/Increase in cash and cash equivalents			(83,964)		615,409
Cash and cash equivalents at beginning of year			2,159,579		1,544,170
Cash and cash equivalents at end of year			2,075,615		2,159,579

BRADFORD TRIDENT LIMITED

CHARITY STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2019

		2019		2018	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash absorbed by operations	27		(645,389)		(122,477)
Investing activities					
Purchase of tangible fixed assets		(109,398)		(1,286)	
Purchase of investment property		(173,455)		(8,598)	
Interest and rent received		844,327		755,597	
Net cash generated from investing activities			561,474		745,713
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(83,915)		623,236
Cash and cash equivalents at beginning of year			2,155,522		1,532,286
Cash and cash equivalents at end of year			2,071,607		2,155,522

BRADFORD TRIDENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Company information

Bradford Trident Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is . In the event of the charity being wound up, the liability of the guarantee is limited to £1 per member.

1.1 Accounting convention

The accounts have been prepared in accordance with the Charity's memorandum and articles of association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

As permitted by s408 Companies Act 2006, the charity has not presented its own profit and loss account and related notes. The charity's deficit for the year was £129,788 (2018 surplus £75,186).

The consolidated financial statements incorporate those of Bradford Trident Limited and its subsidiary Bradford Trident Trading Limited.

All financial statements are made up to 31 March 2019. Where necessary, adjustments are made to the financial statements to bring the accounting policies used into line with those used by the parent.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity 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.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

BRADFORD TRIDENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a staff time basis. No amounts have been included in the financial statements for services donated by volunteers.

The basis of allocation follows the delivery plan agreed with the Government Office for North Yorkshire and Humberside. Primarily this means that costs are designated to specific projects. However, in addition all management and administration expenses are included in that section of the statement of financial activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	50 years straight line
Fixtures, fittings and office equipment	4 and 5 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

BRADFORD TRIDENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

1.8 Fixed asset investments

Equity investments are measured at fair value through profit or loss, except for those equity investments which are not publicly traded and whose fair value cannot otherwise be measured reliably, which are recognised at cost less impairment until a reliable measure of fair value becomes available.

In the parent company financial statements, investments in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses.

A subsidiary is an entity controlled by the group. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.9 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BRADFORD TRIDENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

BRADFORD TRIDENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2019 £	2019 £	2019 £	2018 £
Government grants	72,507	5,081,255	5,153,762	4,617,430
For the year ended 31 March 2018	86,125	4,531,305		4,617,430
Grants receivable for core activities				
Bradford Council - Public Health	-	-	-	20,125
Bradford Council - Well Being Cafe	-	5,000	5,000	5,000
Betterstart - The National Lottery Community Fund	-	4,962,268	4,962,268	4,502,463
Bike Library/ Bike Friendly Business	-	1,087	1,087	3,374
Sport England	-	100,000	100,000	-
The Sovereign Health Care Charitable Trust	-	10,000	10,000	-
Sir George Martin Trust Fund	-	2,500	2,500	-
Bradford Council - Preschool Funding	72,507	-	72,507	85,417
Other	-	400	400	1,051
	72,507	5,081,255	5,153,762	4,617,430

BRADFORD TRIDENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

4 Charitable activities

	2019 £	2018 £
Sales within charitable activities	11,452	14,342
Performance related grants	18,286	-
	<u>29,738</u>	<u>14,342</u>
Analysis by fund		
Unrestricted funds	11,452	14,342
Restricted funds	18,286	-
	<u>29,738</u>	<u>14,342</u>
Performance related grants		
Diabetes Prevention and Management	10,832	-
Healthy Lifestyles	1,554	-
A & E Winter Pressures	900	-
Active Travel (WYCA)	5,000	-
	<u>18,286</u>	<u>-</u>

5 Investments

	Unrestricted funds 2019 £	Unrestricted funds 2018 £
Rental income	836,933	751,915
Interest receivable	7,396	3,682
	<u>844,329</u>	<u>755,597</u>

6 Other income

	Unrestricted funds 2019 £	Unrestricted funds 2018 £
Sundry income	<u>1,034</u>	<u>2,703</u>

BRADFORD TRIDENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

7 Raising funds

	2019	2018
	£	£
<u>Fundraising and publicity</u>		
Staff costs	255,872	255,562
	<u>255,872</u>	<u>255,562</u>

8 Charitable activities

	2019	2018
	£	£
Staff costs	995,982	963,886
Project costs	4,415,769	3,682,125
	<u>5,411,751</u>	<u>4,646,011</u>
Share of support costs (see note 9)	456,112	378,672
Share of governance costs (see note 9)	36,431	37,141
	<u>5,904,294</u>	<u>5,061,824</u>
Analysis by fund		
Unrestricted funds	492,514	621,739
Restricted funds	5,411,780	4,440,085
	<u>5,904,294</u>	<u>5,061,824</u>

BRADFORD TRIDENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

9 Support costs

	Support costs £	Governance costs £	2019 £	2018 £	Basis of allocation
Staff costs	-	24,500	24,500	25,012	
Printing, postage, stationery and design	15,343	-	15,343	10,226	Staff time
Repairs	70,539	-	70,539	72,002	Staff time
Property expenses	219,713	-	219,713	165,619	Staff time
Travel expenses	180	-	180	351	Staff time
Office costs	76,653	-	76,653	72,266	Staff time
Other staff costs	7,695	-	7,695	9,049	Staff time
Bad debts	6,454	-	6,454	-	Staff time
Legal and professional fees	48,858	-	48,858	36,072	Staff time
Bank charges	2,883	-	2,883	2,773	Staff time
Sundry expenses	7,794	-	7,794	10,314	Staff time
Audit fees	-	10,253	10,253	10,880	Governance
Meeting costs	-	373	373	154	Governance
Printing, postage and stationery	-	140	140	-	Governance
Travel expenses	-	232	232	70	Governance
Training costs	-	885	885	1,025	Governance
Sundry expenses	-	48	48	-	Governance
	<u>456,112</u>	<u>36,431</u>	<u>492,543</u>	<u>415,813</u>	
Analysed between					
Charitable activities	<u>456,112</u>	<u>36,431</u>	<u>492,543</u>	<u>415,813</u>	

Governance costs includes payments to the auditors of £10,253 (2018- £10,880) for audit fees.

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the current or prior financial year. Telephone expenses totalling £341 were reimbursed to one trustee (2018: telephone expenses of £673 to one trustee).

BRADFORD TRIDENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2019 Number	2018 Number
Project staff	41	37
Management and administration	14	14
	<u>55</u>	<u>51</u>

Employment costs

	2019 £	2018 £
Wages and salaries	1,089,633	1,068,052
Social security costs	102,251	96,349
Other pension costs	84,470	80,059
	<u>1,276,354</u>	<u>1,244,460</u>

The number of employees whose annual remuneration was £60,000 or more were:

	2019 Number	2018 Number
£60,001 - £70,000	<u>1</u>	<u>1</u>

Contributions totalling £7,291 (2018: £6,488) were made to defined contribution pension schemes on behalf of employees whose emoluments exceed £60,000.

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Net gains/(losses) on investments

	2019 £	2018 £
Revaluation of investment properties	<u>1,515</u>	<u>1,700</u>

BRADFORD TRIDENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

14 Tangible fixed assets - Group and Charity

	Freehold buildings	Fixtures, fittings and office equipment	Total
	£	£	£
Cost			
At 1 April 2018	163,795	64,646	228,441
Additions	-	109,398	109,398
At 31 March 2019	163,795	174,044	337,839
Depreciation and impairment			
At 1 April 2018	12,699	59,470	72,169
Depreciation charged in the year	3,276	9,333	12,609
At 31 March 2019	15,975	68,803	84,778
Carrying amount			
At 31 March 2019	147,820	105,241	253,061
At 31 March 2018	151,096	5,176	156,272

15 Investment property - Group and Charity

	2019 £
Fair value	
At 1 April 2018	4,757,818
Additions	173,455
Net gains or losses through fair value adjustments	1,515
At 31 March 2019	4,932,788

The fair value of the investment properties has been arrived at on the basis of a valuation carried out at 31 March 2016 by Sharma Williamson Chartered Surveyors, who are not connected with the Charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties. The Trustees do not consider the value of the property to have changed since this date.

16 Fixed asset investments - Charity

	2019 £	2018 £
Investments in subsidiaries	100	100
	100	100

BRADFORD TRIDENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

17 Subsidiaries

Name of undertaking and country of incorporation or residency	Nature of business	Class of shareholding	% Held Direct
Bradford Trident Trading Limited England	Trading of investment property	Ordinary	100.00

The aggregate capital and reserves and the result for the year of subsidiaries was as follows:

Name of undertaking	Capital and reserves £	Turnover £	Expenses £	Profit/(Loss) £
Bradford Trident Trading Limited Company no. 05325181	4,964	1,516	1,518	-
		Group	Charity	
18 Financial instruments		2019	2018	2019
		£	£	£
Carrying amount of financial assets				
Debt instruments measured at amortised cost		95,993	122,682	118,424
Equity instruments measured at cost less impairment		-	-	100
				100
Carrying amount of financial liabilities				
Measured at amortised cost		1,572,053	1,181,728	1,570,775
				817,378

19 Debtors

	Group 2019	2018	Charity 2019	2018
Amounts falling due within one year:	£	£	£	£
Trade debtors	95,662	121,561	95,663	121,561
Amounts due from subsidiary undertakings	-	-	22,430	22,395
Other debtors	331	1,121	331	1,121
Prepayments and accrued income	235,435	148,584	210,770	123,919
	<u>331,428</u>	<u>271,266</u>	<u>329,194</u>	<u>268,996</u>

BRADFORD TRIDENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

20 Creditors: amounts falling due within one year

	Group 2019 £	2018 £	Charity 2019 £	2018 £
Other taxation and social security	6,214	18,794	6,214	18,794
Trade creditors	978,007	409,255	978,007	409,255
Other creditors	481	2,252	481	2,252
Accruals	593,565	770,221	592,287	768,858
	<u>1,578,267</u>	<u>1,200,522</u>	<u>1,576,989</u>	<u>1,199,159</u>

21 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				
	Balance at 1 April 2018	Incoming resources	Resources expended	Transfers	Balance at 31 March 2019
	£	£	£	£	£
Investment Property Development Fund	190,000	-	-	45,000	235,000
Carbon Reduction Fund	-	-	-	150,000	150,000
	<u>190,000</u>	<u>-</u>	<u>-</u>	<u>195,000</u>	<u>385,000</u>
	<u><u>190,000</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>195,000</u></u>	<u><u>385,000</u></u>

	Balance at 1 April 2017	Incoming resources	Resources expended	Transfers	Balance at 31 March 2018
	£	£	£	£	£
Investment Property Development Fund	-	-	-	190,000	190,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>190,000</u>	<u>190,000</u>
	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>190,000</u></u>	<u><u>190,000</u></u>

The Investment Property Development Fund is funds set aside to develop a property with the intention of the property generating further income for the Charity. The fund is expected to be spent within the next twelve to twenty four months.

The Carbon Reduction Fund is funds set aside to enable the Charity to reduce its carbon footprint.

BRADFORD TRIDENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

22 Restricted funds - Group and charity

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2018 £	Movement in funds		Balance at 31 March 2019 £
		Incoming resources £	Resources expended £	
Woodroyd	520,442	-	-	520,442
Park Lane	758,401	-	-	758,401
Bradford Council - Well Being Cafe	-	5,000	(5,000)	-
Better Start	497,222	4,962,267	(5,387,006)	72,483
Bike Library/ Bike Friendly Business	-	1,088	(1,088)	-
Community meals	-	400	(400)	-
Diabetes Prevention and Management	-	10,832	(10,832)	-
Healthy Lifestyles	-	1,554	(1,554)	-
Right Conversations	-	900	(900)	-
Active Travel (WYCA)	-	5,000	(5,000)	-
Sports Hall capital spend	-	112,500	-	112,500
	<u>1,776,065</u>	<u>5,099,541</u>	<u>(5,411,780)</u>	<u>1,463,826</u>

Restricted funds - Group and charity - prior year

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2017 £	Movement in funds		Balance at 31 March 2018 £
		Incoming resources £	Resources expended £	
Woodroyd	520,442	-	-	520,442
Park Lane	758,401	-	-	758,401
Bradford Council - Public Health	-	20,125	(20,125)	-
Bradford Council - Well Being Cafe	-	5,000	(5,000)	-
Betterstart	406,002	4,502,463	(4,411,243)	497,222
Community Asset Project	-	343	(343)	-
Bike Library	-	3,374	(3,374)	-
	<u>1,684,845</u>	<u>4,531,305</u>	<u>(4,440,085)</u>	<u>1,776,065</u>

BRADFORD TRIDENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

22 Restricted funds - Group and charity

(Continued)

Woodroyd and Park Lane relate to funds received from the European Regional Development Fund for work on the buildings. Should these properties be sold before 2023, the monies may be repayable.

Sports Hall Capital spend relates to grants received to improve the sports hall, the expenditure has been included in fixed assets.

Public Health, Well Being Cafe and Cycling Event all relate to funds received from Bradford City Council for the purpose for which they are named.

Better Start relates to funds received from Big Lottery Fund, City of Bradford Metropolitan District Council, Bradford District and City Clinical Commissioning Groups, West Yorkshire Police and Bradford District Care Trust to help parents give their children the best start in life.

Bike Library is funding received from Welcome to Yorkshire to operate a bike library.

The Community Asset Project is funding received from Bradford District and City Clinical Commissioning Groups in relation to research into community health assets.

Community meals relates to funds received to provide meals for the local community.

Diabetes Prevention and Management relate to the provision of one to one support for the prevention and management of diabetes,

Healthy Lifestyles is funding received to raise awareness of lifestyle changes.

Active Travel (WYCA) is funding to promote cycling and walking to people looking for work.

Right Conversation is funding to raise awareness of the alternatives to the Accident and Emergency department.

BRADFORD TRIDENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

23 Funds Funds - Group

	Balance at 1 April 2018	Incoming resources	Resources expended	Transfers	Revaluati ons, gains and losses	Balance at 31 March 2019
	£	£	£	£	£	£
Restricted funds	1,776,065	5,099,541	(5,411,780)	-	-	1,463,826
Designated funds	190,000	-	-	195,000	-	385,000
Unrestricted funds	4,178,348	929,322	(748,386)	(195,000)	1,515	4,165,799
	<u>6,144,413</u>	<u>6,028,863</u>	<u>(6,160,166)</u>	<u>-</u>	<u>1,515</u>	<u>6,014,625</u>

	Balance at 1 April 2017	Incoming resources	Resources expended	Transfers	Revaluati ons, gains and losses	Balance at 31 March 2018
	£	£	£	£	£	£
Restricted funds	1,684,845	4,531,305	(4,440,085)	-	-	1,776,065
Designated funds	-	-	-	190,000	-	190,000
Unrestricted funds	4,385,182	858,767	(877,301)	(190,000)	1,700	4,178,348
	<u>6,070,027</u>	<u>5,390,072</u>	<u>(5,317,386)</u>	<u>-</u>	<u>1,700</u>	<u>6,144,413</u>

BRADFORD TRIDENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

23 Funds

(Continued)

Funds - Charity

	Balance at 1 April 2018	Movement in funds				Balance at 31 March 2019
		Incoming resources	Resources expended	Transfers	Revaluati ons, gains and losses	
	£	£	£	£	£	£
Restricted funds	1,776,065	5,099,541	(5,411,780)	-	-	1,463,826
Designated funds	190,000	-	-	195,000	-	385,000
Unrestricted funds	4,173,484	929,320	(748,384)	(195,000)	1,515	4,160,935
	<u>6,139,549</u>	<u>6,028,861</u>	<u>(6,160,164)</u>	<u>-</u>	<u>1,515</u>	<u>6,009,761</u>

	Balance at 1 April 2017	Movement in funds				Balance at 31 March 2018
		Incoming resources	Resources expended	Transfers	Revaluati ons, gains and losses	
	£	£	£	£	£	£
Restricted funds	1,684,845	4,531,305	(4,440,085)	-	-	1,776,065
Designated funds	-	-	-	190,000	-	190,000
Unrestricted funds	4,379,518	859,567	(877,301)	(190,000)	1,700	4,173,484
	<u>6,064,363</u>	<u>5,390,872</u>	<u>(5,317,386)</u>	<u>-</u>	<u>1,700</u>	<u>6,139,549</u>

BRADFORD TRIDENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

21 Analysis of net assets between funds - Group

	Unrestricted £	Designated £	Restricted £	Total £
Fund balances at 31 March 2019 are represented by:				
Tangible assets	253,061	-	-	253,061
Investment properties	3,541,445	-	1,391,343	4,932,788
Current assets/(liabilities)	371,293	385,000	72,483	828,776
	<u>4,165,799</u>	<u>385,000</u>	<u>1,463,826</u>	<u>6,014,625</u>

Analysis of net assets between funds - Group - prior year

	Unrestricted £	Designated £	Restricted £	Total £
Fund balances at 31 March 2018 are represented by:				
Tangible assets	156,272	-	-	156,272
Investment properties	3,478,975	-	1,278,843	4,757,818
Current assets/(liabilities)	543,101	190,000	497,222	1,230,323
	<u>4,178,348</u>	<u>190,000</u>	<u>1,776,065</u>	<u>6,144,413</u>

BRADFORD TRIDENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

22 Analysis of net assets between funds - Charity

	Unrestricted £	Designated £	Restricted £	Total £
Fund balances at 31 March 2019 are represented by:				
Tangible assets	253,061	-	-	253,061
Investment properties	3,541,445	-	1,391,343	4,932,788
Investments	100	-	-	100
Current assets/(liabilities)	366,329	385,000	72,483	823,812
	<u>4,160,935</u>	<u>385,000</u>	<u>1,463,826</u>	<u>6,009,761</u>

Analysis of net assets between funds - Prior year

	Unrestricted £	Designated £	Restricted £	Total £
Fund balances at 31 March 2018 are represented by:				
Tangible assets	156,272	-	-	156,272
Investment properties	3,478,975	-	1,278,843	4,757,818
Investments	100	-	-	100
Current assets/(liabilities)	538,137	385,000	497,222	1,420,359
	<u>4,173,484</u>	<u>385,000</u>	<u>1,776,065</u>	<u>6,334,549</u>

26 Related party transactions

There were no disclosable related party transactions during the year (2018 - none).

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2019 £	2018 £
Aggregate compensation	<u>137,309</u>	<u>135,020</u>

BRADFORD TRIDENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

27	Cash generated from operations - Group	2019 £	2018 £
	(Deficit)/surplus for the year	(129,788)	74,386
	Adjustments for:		
	Investment income recognised in profit or loss	(844,329)	(755,597)
	Fair value gains and losses on investment properties	(1,515)	(1,700)
	Depreciation and impairment of tangible fixed assets	12,609	6,587
	Movements in working capital:		
	(Increase)/decrease in debtors	(60,162)	189,470
	Increase in creditors	377,745	355,750
	Cash absorbed by operations	(645,440)	(131,104)
	Cash generated from operations - Charity	2019 £	2018 £
	(Deficit)/surplus for the year	(129,788)	75,186
	Adjustments for:		
	Investment income recognised in profit or loss	(844,327)	(755,597)
	Fair value gains and losses on investment properties	(1,515)	(1,700)
	Depreciation and impairment of tangible fixed assets	12,609	6,587
	Movements in working capital:		
	(Increase)/decrease in debtors	(60,198)	197,298
	Increase in creditors	377,830	355,749
	Cash absorbed by operations	(645,389)	(122,477)

