

# BOLLINGTON INITIATIVE TRUST

England & Wales · Charity number 1110683

## Details

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Other names	BIT
Status	Registered
Legal form	Charitable company
Company number	<a href="#">04572319</a>
Registered	2005-08-02
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Water Street Centre Water Street Bollington Macclesfield Cheshire SK10 5PB
Phone	07818 425 130
Email	<a href="mailto:patrick-hunter@live.co.uk">patrick-hunter@live.co.uk</a>
Website	<a href="http://www.bollingtoninitiativetrust.org">www.bollingtoninitiativetrust.org</a>

## Activities

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**Objects:** 3.1 TO PROMOTE THE CONSERVATION, PROTECTION AND IMPROVEMENT OF THE PHYSICAL AND NATURAL ENVIRONMENT OF BOLLINGTON AND ITS SURROUNDING AREA.3.2 TO PROMOTE THE BENEFIT OF THE INHABITANTS OF BOLLINGTON AND THE SURROUNDING AREAS, WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS, BY ASSOCIATION TOGETHER WITH SAID INHABITANTS AND THE LOCAL AUTHORITY, VOLUNTARY AND OTHER ORGANISATIONS IN A COMMON EFFORT TO ADVANCE EDUCATION AND TO PROVIDE FACILITIES AND SERVICES IN THE INTERESTS OF SOCIAL WELFARE, FOR THE RECREATION AND OTHER LEISURE TIME OCCUPATION WITH THE OBJECTIVE OF IMPROVING THE CONDITIONS OF LIFE OF THE SAID INHABITANTS.

**Activities:** Acquisition and conservation of public buildings and open spaces for continued public use and access.

## Classification

- **How:** Provides Buildings/facilities/open Space, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Accommodation/housing, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- **Area of benefit:** BOLLINGTON AND THE SURROUNDING AREAS
- Cheshire East
- Cheshire West & Chester

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-10-31	£28,544	£17,884	-	-
2023-10-31	£40,056	£106,170	-	-
2022-10-31	£95,517	£129,204	-	-
2021-10-31	£18,161	£68,029	-	-
2020-10-31	£45,392	£30,857	-	-

## Trustees

Name	Role	Appointed
<b>STEPHEN WILLIAM SPINKS</b>	Chair	
David Dermot Patrick Laffan		2025-07-12
<b>GRAHAM CHRISTOPHER BARROW</b>		
Janet Flynn Ms		2020-11-23
<b>KATHLEEN MARY GOODING OBE</b>		2016-01-18
<b>LESTER GRAHAM HUMPHREYS</b>		
<b>MICHAEL PAUL WILKINS</b>		2013-05-01
Patrick Hunter		2020-07-09

**BOLLINGTON INITIATIVE TRUST**

England & Wales - Charity number 1110683

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# Accounts

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**REGISTERED COMPANY NUMBER: 04572319 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1110683**

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 October 2024  
for  
Bollington Initiative Trust**

NHM Accounts  
2 Kingfisher Business Park  
Arthur Street  
Redditch  
B98 BLG

**Bollington Initiative Trust**

**Contents of the Financial Statements  
for the year ended 31 October 2024**

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## **Bollington Initiative Trust**

### **Report of the Trustees for the year ended 31 October 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 October 2024. The trustees have adopted the provisions of 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).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

BIT is a Company Limited by Guarantee (CLG) and a registered charity (no 1110683) which helps to preserve Bollington's unique environment and heritage, for the benefit of our local community through the acquisition and management of land and buildings which may otherwise be lost or developed for private sector housing.

BIT's charitable objectives are:

- o To promote the conservation, protection and improvement of the physical and natural environment of Bollington and its surrounding area.
- o To promote the benefit of the inhabitants of Bollington and the surrounding areas without distinction of sex, sexual orientation, race or of political, religious or other opinions, by association together with said inhabitants and the local authority, voluntary and other organisations in a common effort to advance education and to provide facilities and services in the interests of social welfare, for the recreation and other leisure time occupation with the objective of improving the condition of life of the said inhabitants.

##### **Public benefit**

The charity's trustees have complied with the duty in section 4 of the 2006 Act to have due regard to public benefit guidance published by the Charity Commission.

## **Bollington Initiative Trust**

### **Report of the Trustees for the year ended 31 October 2024**

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

BIT is locally rooted and has supported the local community to deliver crucial community projects and businesses, to build a stronger community, protect its heritage and support enterprise in the town. Our projects have saved three community assets, supported two local businesses, enabled twelve jobs in Bollington and provided access to woodland for thousands of people every year.

Our current properties include:

##### **Tinkers Clough Wood**

This delightful area of mixed woodland is in community hands through the efforts of BIT. A path was built through the Clough very many years ago but there was then little care and maintenance. BIT has restored the Clough, returned it to public use and maintains access.

Significant funds were raised to produce a management plan, fell some over mature trees, improve the drainage, create more light to the ground flora, reconstruct a footpath and bridge and erect a stone plinth mounted sign.

The previous Bollington Neighbourhood Plan produced a map of local wildlife sites and maps of habitat distinctiveness. Five areas were identified as local wildlife sites of high value. One of these five areas was Tinkers Clough.

In addition, community feedback gathered for that Neighbourhood Plan identified Tinkers Clough as the fourth most important specific open space in Bollington.

The Clough is leased and maintained by BIT and is an important natural habitat for people and particularly children to visit as well as providing a vital link between the Middlewood Way and the canal towpath.

In 2023-24 our focus has been on maintaining the watercourses, pathways and the bridge through the Clough and ensuring the trees within it are properly cared for.

We regularly inspect the trees in the Clough and, as expected, we have identified that our Ash and Elm trees in particular have been significantly impacted by disease and that we needed to do some more work on these. This is necessary to keep the Clough open to the public. This work will be done in 2025. We have needed to raise additional funds to pay for this and we are incredibly grateful to the Adelphi Group, Bollington Town Council, Cutler Cleaning Supplies Ltd and R A Smart for their very generous contributions which will support this work.

Twice in September 2024, the Kerridge Ridge and Ingersley Vale (KRIV) volunteers turned out in force to do maintenance work in the Clough. They replaced steps, cleared the path drains, cut back overgrowing vegetation at the entrance, installed new leaky dams to slow water flow and trap silt, reinforced the bank next to the bridge and built up the existing partial dam next to the water chute. They also installed additional bird boxes. The team were joined by a number of employee volunteers from the Adelphi Group who work in the nearby Adelphi Mill.

Tinkers Clough remains an important natural asset for use by the local community, as previously indicated in the responses to the Neighbourhood Plan. It continues to be used by thousands of people each year including families, dog walkers, joggers and those just out for a stroll in the open air. It is also used by some groups on an organised basis and, this year, some groups have used it for open air meditation, it has been used for woodcraft training and it was part of the route for the annual Bollington Three Peaks Fell Race organised by Bollington Harriers.

##### **Turner's Lodge**

The disused toilet block in Bollington stood empty and had been deteriorating for several years.

BIT identified its potential and value locally and secured an asset transfer. With partners, we raised funds to restore and convert the building to an energy efficient office. In doing so, the project was recognised by Historic England as an exemplar.

In 2023-24, our emphasis has been on ensuring the relationship with the existing tenant, Simplicity Granite, remains good and we continue to support a local business to remain in Bollington. Consequently, we are pleased to report that we are in discussions with them about renewing their lease with us.

##### **The Water Street Centre**

Our largest property is the Water Street Centre. Following a community asset transfer from Cheshire East Council, BIT have successfully managed the Water Street Centre - a former secondary school in the centre of Bollington and in the conservation area. Had BIT not taken the property into community hands, it is most likely that the building would have been sold and turned into flats thus removing a vital space for community use.

The centre now hosts a thriving, charitable, pre-school on the ground floor who have renewed their lease and highly successful troops of rainbows, brownies and girl guides on the first floor.

## **Bollington Initiative Trust**

### **Report of the Trustees for the year ended 31 October 2024**

Our aim is to create an accessible and vibrant family hub in Bollington over two floors at the Water Street Centre. The building required refurbishment and reconfiguration to achieve this.

In previous years we have:

- installed new boilers and toilets on the first floor. This work was completed in 2021.
- sympathetically replaced the Victorian roof using the existing roof slates. This was a major exercise and was completed in 2022.
- replaced some internal ceilings, repainted rooms and installed new floor coverings on the first floor. This work was done in February and March 2023.
- moved and reconfigured the kitchen area. This work was completed in April 2023.

We have also replaced the water heater on the ground floor.

In total, we have raised around £350,000 in funding all of which has been invested in refurbishing the building.

In 2023-2024, much of BIT's energies have again been focussed on the Water Street Centre and we are delighted to report that we were able to make further progress towards our overall vision.

The first floor is now open for additional community uses and we now have a mixture of additional regular users and one-off bookings. Looking forward, we need to continue to grow usage of the first floor and, in due course, create better access through the installation of a lift. Creating this access will be expensive and can only take place as funding permits.

As Chair of the Board of Directors and Trustees, I would like to thank all those in the community who have supported BIT in so many different ways. This is very much appreciated. I would also like to thank the companies, trusts, foundations and individual donors who have seen the potential in the properties BIT is managing. Without their trust and confidence, we would not have had the resources we need to make progress. Finally, I would like to thank my fellow Directors, members of the management committee and a host of individuals who have volunteered equipment and their personal time and effort. All of you offer your time, energy and commitment on an entirely voluntary basis for the benefit of the local community. Without you, we could not have come so far in acquiring, developing and maintaining the three properties for which the charity is responsible.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The trustees' policy on reserves is to maintain reserves such that our budgeted operating costs of the charity can be covered for the next 12 months at any point in time. For 2024/25 this has been forecast as £12,000. In addition, the trustees consider it essential to carry forward designated reserves sufficient to meet the vision of the charity and in particular to meet future obligations on the maintenance and repair of Water Street School. The reserves policy is kept under annual review.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

##### **Recruitment and appointment of new trustees**

Appointment of trustees is governed by the Memorandum and Articles of Association.

##### **Organisational structure**

The charity is a charitable company, limited by guarantee and was incorporated on 24th October 2002. It is governed by a memorandum and articles of association. The charity registered with the Charity Commission on 2nd August 2005. The trustees are responsible for plotting the strategic direction of the charity and overseeing all areas of its operation.

##### **Induction and training of new trustees**

New trustees are advised of their duties by the existing trustees and are provided with copies of previous years accounts. They are offered access to training, if required, and are informed of information and publications available through the Charity Commission.

##### **Conflicts of interest**

BIT has a standing agenda item, at the beginning of each trustee meeting, to enable declaration of any actual or potential conflicts of interest. A trustee should declare any interest which he or she has in an item to be discussed at the earliest possible opportunity and certainly before any discussion of the item itself. If a trustee is uncertain whether or not he or she is conflicted, he or she should err on the side of openness, declaring the issue and discussing it with the other trustees. If a trustee is aware of an undeclared conflict of interest affecting another trustee, they should notify the other trustees or the Chair.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

04572319 (England and Wales)

**Bollington Initiative Trust**  
**Report of the Trustees**  
**for the year ended 31 October 2024**

**Registered Charity number**  
1110683

**Registered office**  
Water Street Centre  
Water Street  
Bollington  
Macclesfield  
Cheshire  
SK10 5PB

**Trustees**  
G C Barrow  
Ms J Flynn  
Ms K M Gooding  
L G Humphreys  
P S Hunter  
S W Spinks  
M P Wilkins

**Company Secretary**  
D S Haddleton

**Independent Examiner**  
Nathan McLaughlin FCPA  
NIH Accounts  
2 Kingfisher Business Park  
Arthur Street  
Redditch  
B98 8LG

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Bollington Initiative Trust for the purposes of company law) are responsible for preparing the Report of the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 3 April 2025 and signed on its behalf by:

S.W. Spinks

S W Spinks - Trustee

**Independent Examiner's Report to the Trustees of  
Bollington Initiative Trust**

**Respective responsibilities of directors/trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. examine the accounts under Section 145 of the Charities Act, to follow the procedures laid down in the general Directions given by the Charity Commission to state whether particular matters have come to my attention.

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect, the requirements:

- to keep accounting records in accordance with Section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting records, and comply with the accounting requirements of the Charities Act
- have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Nathan McLaughlin FCPA

NHM Accounts  
2 Kingfisher Business Park  
Arthur Street  
Redditch  
B98 BLG

3 April 2025

**Bollington Initiative Trust**

**Statement of Financial Activities  
for the year ended 31 October 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		3	(1)	2	3,284
<b>Charitable activities</b>					
General		2,460	5,350	7,810	17,683
Investment income	2	20,732	-	20,732	19,090
<b>Total</b>		<u>23,195</u>	<u>5,349</u>	<u>28,544</u>	<u>40,057</u>
<b>EXPENDITURE ON</b>					
Raising funds	3	653	-	653	-
<b>Charitable activities</b>					
General		14,655	2,576	17,231	106,171
<b>Total</b>		<u>15,308</u>	<u>2,576</u>	<u>17,884</u>	<u>106,171</u>
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	9	7,887 (1,338)	2,773 1,338	10,660 -	(66,114) -
<b>Net movement in funds</b>		6,549	4,111	10,660	(66,114)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		33,768	573	34,341	100,455
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>40,317</u></u>	<u><u>4,684</u></u>	<u><u>45,001</u></u>	<u><u>34,341</u></u>

The notes form part of these financial statements

**Bollington Initiative Trust**

**Balance Sheet  
31 October 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	1	-	1	1
<b>CURRENT ASSETS</b>					
Debtors	8	3,417	-	3,417	3,620
Cash at bank		36,899	4,684	41,583	30,720
		<u>40,316</u>	<u>4,684</u>	<u>45,000</u>	<u>34,340</u>
<b>NET CURRENT ASSETS</b>		<u>40,316</u>	<u>4,684</u>	<u>45,000</u>	<u>34,340</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>40,317</u>	<u>4,684</u>	<u>45,001</u>	<u>34,341</u>
<b>NET ASSETS</b>		<u>40,317</u>	<u>4,684</u>	<u>45,001</u>	<u>34,341</u>
<b>FUNDS</b>	9				
Unrestricted funds				40,317	33,768
Restricted funds				4,684	573
<b>TOTAL FUNDS</b>				<u>45,001</u>	<u>34,341</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2024.

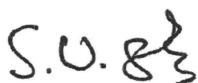
The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 3 April 2025 and were signed on its behalf by:



S W Spinks - Trustee

The notes form part of these financial statements

**Bollington Initiative Trust**

**Notes to the Financial Statements  
for the year ended 31 October 2024**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**2. INVESTMENT INCOME**

	2024	2023
	£	£
Rents received	20,719	19,072
Deposit account interest	13	18
	<u>20,732</u>	<u>19,090</u>

**3. RAISING FUNDS**

**Raising donations and legacies**

	2024	2023
	£	£
Support costs	653	-
	<u>653</u>	<u>-</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 October 2024 nor for the year ended 31 October 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 October 2024 nor for the year ended 31 October 2023.

**Bollington Initiative Trust**

**Notes to the Financial Statements - continued  
for the year ended 31 October 2024**

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	3,284	-	3,284
<b>Charitable activities</b>			
General	17,619	64	17,683
Investment income	19,090	-	19,090
<b>Total</b>	<u>39,993</u>	<u>64</u>	<u>40,057</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
General	100,180	5,991	106,171
<b>NET INCOME/(EXPENDITURE)</b>	(60,187)	(5,927)	(66,114)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	93,955	6,500	100,455
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>33,768</u>	<u>573</u>	<u>34,341</u>

**6. COMPANY LIMITED BY GUARANTEE**

Each member of the company undertakes to contribute £1 upon the winding up of the company.

**7. TANGIBLE FIXED ASSETS**

	Freehold property £
<b>COST</b>	
At 1 November 2023 and 31 October 2024	<u>1</u>
<b>NET BOOK VALUE</b>	
At 31 October 2024	<u>1</u>
At 31 October 2023	<u>1</u>

The Water Street property acquired by the trust in October 2014 has been included in the accounts at the £1 cost of acquisition.

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Trade debtors	839	531
Other debtors	-	59
Prepayments	2,578	3,030
	<u>3,417</u>	<u>3,620</u>

**Bollington Initiative Trust**

**Notes to the Financial Statements - continued  
for the year ended 31 October 2024**

**9. MOVEMENT IN FUNDS**

	At 1.11.23 £	Net movement in funds £	Transfers between funds £	At 31.10.24 £
<b>Unrestricted funds</b>				
General fund	15,212	(4,039)	710	11,883
Tinkers Clough	-	-	10,000	10,000
Turners lodge	9,204	8,400	(12,000)	5,604
Water Street	9,352	3,526	(48)	12,830
	<u>33,768</u>	<u>7,887</u>	<u>(1,338)</u>	<u>40,317</u>
<b>Restricted funds</b>				
Water Street 1st Floor Refurbishment	-	3,065	890	3,955
Tinkers Clough	573	(292)	448	729
	<u>573</u>	<u>2,773</u>	<u>1,338</u>	<u>4,684</u>
<b>TOTAL FUNDS</b>	<u>34,341</u>	<u>10,660</u>	<u>-</u>	<u>45,001</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	896	(4,935)	(4,039)
Turners lodge	8,484	(84)	8,400
Water Street	13,815	(10,289)	3,526
	<u>23,195</u>	<u>(15,308)</u>	<u>7,887</u>
<b>Restricted funds</b>			
Water Street 1st Floor Refurbishment	5,000	(1,935)	3,065
Tinkers Clough	349	(641)	(292)
	<u>5,349</u>	<u>(2,576)</u>	<u>2,773</u>
<b>TOTAL FUNDS</b>	<u>28,544</u>	<u>(17,884)</u>	<u>10,660</u>

**Comparatives for movement in funds**

	At 1.11.22 £	Net movement in funds £	Transfers between funds £	At 31.10.23 £
<b>Unrestricted funds</b>				
General fund	14,430	(2,889)	3,671	15,212
Tinkers Clough	267	(267)	-	-
Turners lodge	1,699	11,176	(3,671)	9,204
Water Street	77,559	(68,207)	-	9,352
	<u>93,955</u>	<u>(60,187)</u>	<u>-</u>	<u>33,768</u>
<b>Restricted funds</b>				
Water Street 1st Floor Refurbishment	5,991	(5,991)	-	-
Tinkers Clough	509	64	-	573
	<u>6,500</u>	<u>(5,927)</u>	<u>-</u>	<u>573</u>
<b>TOTAL FUNDS</b>	<u>100,455</u>	<u>(66,114)</u>	<u>-</u>	<u>34,341</u>

**Bollington Initiative Trust**

**Notes to the Financial Statements - continued  
for the year ended 31 October 2024**

**9. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	2,246	(5,135)	(2,889)
Tinkers Clough	-	(267)	(267)
Turners lodge	37,747	(26,571)	11,176
Water Street	-	(68,207)	(68,207)
	<u>39,993</u>	<u>(100,180)</u>	<u>(60,187)</u>
<b>Restricted funds</b>			
Water Street 1st Floor Refurbishment	-	(5,991)	(5,991)
Tinkers Clough	64	-	64
	<u>64</u>	<u>(5,991)</u>	<u>(5,927)</u>
<b>TOTAL FUNDS</b>	<u>40,057</u>	<u>(106,171)</u>	<u>(66,114)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.11.22 £	Net movement in funds £	Transfers between funds £	At 31.10.24 £
<b>Unrestricted funds</b>				
General fund	14,430	(6,928)	4,381	11,883
Tinkers Clough	267	(267)	10,000	10,000
Turners lodge	1,699	19,576	(15,671)	5,604
Water Street	77,559	(64,681)	(48)	12,830
	<u>93,955</u>	<u>(52,300)</u>	<u>(1,338)</u>	<u>40,317</u>
<b>Restricted funds</b>				
Water Street 1st Floor Refurbishment	5,991	(2,926)	890	3,955
Tinkers Clough	509	(228)	448	729
	<u>6,500</u>	<u>(3,154)</u>	<u>1,338</u>	<u>4,684</u>
<b>TOTAL FUNDS</b>	<u>100,455</u>	<u>(55,454)</u>	<u>-</u>	<u>45,001</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	3,142	(10,070)	(6,928)
Tinkers Clough	-	(267)	(267)
Turners lodge	46,231	(26,655)	19,576
Water Street	13,815	(78,496)	(64,681)
	<u>63,188</u>	<u>(115,488)</u>	<u>(52,300)</u>
<b>Restricted funds</b>			
Water Street 1st Floor Refurbishment	5,000	(7,926)	(2,926)
Tinkers Clough	413	(641)	(228)
	<u>5,413</u>	<u>(8,567)</u>	<u>(3,154)</u>
<b>TOTAL FUNDS</b>	<u>68,601</u>	<u>(124,055)</u>	<u>(55,454)</u>

**Bollington Initiative Trust**

**Notes to the Financial Statements - continued  
for the year ended 31 October 2024**

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 October 2024.

**Bollington Initiative Trust**  
**Detailed Statement of Financial Activities**  
**for the year ended 31 October 2024**

	2024	2023
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	2	3,284
<b>Investment income</b>		
Rents received	20,719	19,072
Deposit account interest	13	18
	20,732	19,090
<b>Charitable activities</b>		
Grants	5,350	16,500
Other income	2,460	1,183
	7,810	17,683
<b>Total incoming resources</b>	28,544	40,057
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Labour costs	1,935	6,077
Insurance	3,206	3,151
Light and heat	3,204	3,990
Consultancy & architectural	300	6,454
Subscriptions	270	427
General maintenance	7,611	84,451
	16,526	104,550
<b>Support costs</b>		
<b>Management</b>		
Sundries	692	1,621
<b>Finance</b>		
Bank charges	12	-
<b>Governance costs</b>		
Accountancy and legal fees	654	-
<b>Total resources expended</b>	17,884	106,171
<b>Net income/(expenditure)</b>	10,660	(66,114)

This page does not form part of the statutory financial statements

**BOLLINGTON INITIATIVE TRUST**

England & Wales - Charity number 1110683

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# Accounts

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Registration number : 04572319  
Registered Charity number : 1110683

**Bollington Initiative Trust**  
**Company limited by guarantee**

**Annual Report and unaudited financial statements**

**For the year ended 31 October 2023**

**Bollington Initiative Trust**  
**Company limited by guarantee**

**Company information**

Directors & Trustees : S W Spinks  
D S Haddleton (Resigned 02/07/2023)  
G C Barrow  
L G Humphreys  
M P Wilkins  
K M Gooding  
P S Hunter  
J Flynn  
J Snowball (Appointed 01/02/2023, Resigned 12/07/2023)

Secretary : D S Haddleton

Company number : 04572319 (England and Wales )

Charity number : 1110683

Registered office & Operational  
Address : Water Street Centre  
Water Street  
Bollington  
Cheshire  
SK10 5PB

Independent Examiner : A Lea  
14 Tytherington Park Road  
Macclesfield  
Cheshire  
SK10 2EL

**Bollington Initiative Trust**  
**Company limited by guarantee**

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Report of the Trustees	<b>1 - 2</b>
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Balance sheet	<b>5</b>
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**The following pages do not form part of the statutory accounts**

Statement of Financial Activity - annual comparison	<b>9</b>
Fund balances	<b>10</b>
Directors' Report for the year	<b>11 - 13</b>

**Bollington Initiative Trust**  
**Company limited by guarantee**

**Directors' report**  
**For the year ended 31 October 2023**

The directors / trustees present their report and the financial statements for the year ended 31 October 2023. The financial statements have been prepared in accordance with the accounting policies set out in the notes and comply with the charity's trust deed and applicable law.

**Principal activity**

The Company's principle activity continues to be as a non-profit making charity, raising funds for the support of property initiatives in Bollington and the surrounding district.

**Constitution and Objectives**

The charity's objective is to promote the conservation, protection and improvement of the physical and natural environment of Bollington and it's surrounding area. To this end, the Trustees meet formally at least five times a year and remain in regular contact between meetings.

**Directors**

The directors / trustees who served during the year are as stated below :

S W Spinks		P S Hunter	
D S Haddleton	(resigned 02/07/2023)	J Flynn	
G C Barrow		J Snowball	(appointed 01/02/2023, resigned 12/07/2023)
L G Humphreys			
M P Wilkins			
K M Gooding			

**Risk Management**

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable reports to be produced so that the necessary steps can be taken to lessen these risks. This included establishing a risk register which is formally reviewed at least annually and can be updated at each board meeting if necessary.

**Reserves Policy**

The trustees' policy on reserves is to maintain reserves such that our budgeted operating costs of the charity can be covered for the next 12 months at any point in time. For 2021/22 this has been forecast as £12,000. In addition, the trustees consider it essential to carry forward designated reserves sufficient to meet the vision of the charity and in particular to meet future obligations on the maintenance and repair of Water Street School. The reserves policy is kept under annual review.

**Conflicts of interest**

BIT has a standing agenda item, at the beginning of each trustee meeting, to enable declaration of any actual or potential conflicts of interest. A trustee should declare any interest which he or she has in an item to be discussed at the earliest possible opportunity and certainly before any discussion of the item itself. If a trustee is uncertain whether or not he or she is conflicted, he or she should err on the side of openness, declaring the issue and discussing it with the other trustees. If a trustee is aware of an undeclared conflict of interest affecting another trustee, they should notify the other trustees or the Chair.

**Bollington Initiative Trust**  
**Company limited by guarantee**

**Directors' report**  
**For the year ended 31 October 2023**

**Statement of Trustees' Responsibilities**

The trustees are trustees for the purpose of charity law and directors for the purpose of company law.

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year. Under that law, they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

The financial statements are required by law to give a true and fair view of the state of the affairs of the company

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

select suitable accounting policies and then apply them consistently;

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 company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention of fraud and detection of fraud and other irregularities.

The Directors confirm that there were no reportable or serious incidents occurred during the last financial year.

**Independent Examiner**

A. Lea was previously appointed as the charitable company's independent examiner, and has expressed his willingness to continue in this capacity.

This report has been prepared in accordance with the Statement of Recommended Practice : Accounting and Reporting by Charities (issued in March 2005) and in accordance with special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the Board on and signed on its behalf by



**S W Spinks**  
**Director & Chair**

**Bollington Initiative Trust**  
Company limited by guarantee

**Independent Examiner's report to the members of  
Bollington Initiative Trust**

**Respective responsibilities of directors/trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under Section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity
- to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention

1 which gives me reasonable cause to believe that in any material respect, the requirements:

- to keep accounting records in accordance with Section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting records, and comply with the accounting requirements of the Charities Act

have not been met, or

2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**For and on behalf of A Lea  
and Independent Examiner**  
Dated :

16 APRIL 2024

14 Tytherington Park Road  
Macclesfield, Cheshire  
SK10 2EL

**Bollington Initiative Trust**  
**Company limited by guarantee**

**Statement of Financial Activity**  
**For the year ended 31 October 2023**

	<b>2023</b>		<b>2023</b>		<b>2023</b>	
	<b>Unrestricted</b>		<b>Restricted</b>		<b>Combined</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Incoming resources</b>						
Grants	-		16,500		16,500	
Rental Income	19,072		-		19,072	
Donations received	0		3,284		3,284	
Bank Interest Received	18		-		18	
Other Income	1,183		-		1,183	
	<hr/>		<hr/>		<hr/>	
		<b>20,272</b>		<b>19,784</b>		<b>40,056</b>
<b>Resources expended</b>						
Materials & sundry	-		84,450		84,450	
Consultancy & architectural costs	-		6,454		6,454	
Labour costs	-		6,077		6,077	
Light, heat and power	-		3,990		3,990	
Insurance	-		-		-	
	<hr/>		<hr/>		<hr/>	
		-		(100,971)		(100,971)
<b>Net resources</b>		20,272		(81,187)		(60,915)
<b>Governance</b>						
Association Memberships	427		-		427	
Insurance	3,151		-		3,151	
Company House Costs	(15)		-		(15)	
Sundry Costs	1,636		-		1,636	
	<hr/>		<hr/>		<hr/>	
		(5,199)		-		(5,199)
<b>Net increase in funds</b>		<b>15,073</b>		<b>(81,187)</b>		<b>(66,114)</b>

**The notes on pages 8 to 9 form an integral part of these unaudited financial statements.**

**Bollington Initiative Trust**  
**Company limited by guarantee**

**Balance Sheet**  
**as at 31 October 2023**

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		1		1
<b>Current Assets</b>					
Debtors	3	3,620		2,382	
Cash at Bank and in hand		30,721		100,506	
		34,341		102,888	
Creditors : amounts falling due within one year	4	-		2,432	
			34,341		100,455
<b>Total assets less current liabilities</b>			34,342		100,456
<b>Net assets</b>			<b>34,342</b>		<b>100,456</b>
<b>Reserves</b>					
Accumulated funds	5		34,342		100,456
<b>Members' funds</b>			<b>34,342</b>		<b>100,456</b>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 8 to 9 form an integral part of these unaudited financial statements.**

**Bollington Initiative Trust**  
**Company limited by guarantee**

**Balance Sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)**  
**for the year ended 31 October 2023**

The directors consider that the company is entitled to the exemption from the requirement to have an audit under the provisions of Section 477(1) of the Companies Act 2006.

Members have not required the company under Section 476(2) of the Companies Act 2006 to obtain an audit for the year ended 31 October 2023.

The directors acknowledge their responsibility for;

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006:

(b) that we acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act; and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 396 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime, and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

The financial statements were approved by the Board on and signed on its behalf by



**S W Spinks**

**Director & Chair**

**Registration number 04572319**

**The notes on pages 8 to 9 form an integral part of these unaudited financial statements.**

**Bollington Initiative Trust**  
**Company limited by guarantee**

**Notes to the financial statements**  
**For the year ended 31 October 2023**

**1 Accounting policies**

**1.1 Accounting convention**

The accounts have been prepared under the historical cost convention and are in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005). The following principal accounting policies have been applied:

**1.2 Income, Donations and similar Incoming Resources**

Donations, bank interest and similar incoming resources are accounted for in the period in which the charity is entitled to receipt.

**1.3 Resources Expended**

Expenditure is included on an accruals basis. Expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

**1.4 Taxation**

Under the provisions of the Income and Corporation Taxes Act 1988, and the Taxation of Chargeable Gain Act 1992, the Company is not subject to taxation, on the grounds that it is a registered charity.

**1.5 Accumulated Funds**

There are no specific restrictions on the unrestricted cumulative fund, apart from the furtherance of the aims of the Charity. The restricted funds relate to specific projects.

**2 Tangible Assets**

	<b>Property £</b>	<b>Total £</b>
<b>Cost or Valuation</b>		
As at 1 November 2022	1	1
Additions	-	-
	<hr/>	<hr/>
As at 31 October 2023	<b>1</b>	<b>1</b>
	<hr/> <hr/>	<hr/> <hr/>

**Note**

The Water Street property acquired by the trust in October 2014 has been included in the accounts at the £1 cost of acquisition.

## Bollington Initiative Trust

### Notes to the financial statements For the year ended 31 October 2023

..... Continued

<b>3 Debtors</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	532	-
Prepayments and accrued income	3,030	2,382
Other debtors	59	-
	<u><b>3,620</b></u>	<u><b>2,382</b></u>
<b>4 Creditors : amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade Creditors	-	2,283
Accruals and deferred income	-	150
	<u>-</u>	<u><b>2,432</b></u>
<b>5 Reserves (Accumulated funds)</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Surplus for the year	(66,114)	(33,687)
Surplus brought forward 1 November 2022	100,456	134,143
Rounding	-	-
	<u><b>34,342</b></u>	<u><b>100,456</b></u>

#### **6 Taxations**

The Charitable company is exempt from corporation tax on its charitable activities.

#### **7 Trustees' remuneration & related party transactions**

No trustee had any personal interest in any contract or transaction entered into by this charity.

#### **8 Company Limited by Guarantee**

Each member of the company undertakes to contribute £1 upon the winding up of the company.

**Bollington Initiative Trust**  
**Company limited by guarantee**

**The following pages do not form part of the statutory accounts.**

**Detailed Income and Expenditure account  
For the year ended 31 October 2023**

	<b>2023 Combined</b>		<b>2022 Combined</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Incoming resources</b>				
Grants	16,500		8,250	
Rental Income	19,072		19,393	
Donations received	3,284		67,060	
Bank Interest Received	18		312	
Other Income	1,183		503	
	<hr/>		<hr/>	
		<b>40,056</b>		<b>95,517</b>
<b>Resources expended</b>				
Materials & sundry	84,450		110,619	
Consultancy & architectural costs	6,454		7,165	
Labour costs	6,077		129	
Light, heat and power	3,990		3,847	
Insurance	-		1,120	
	<hr/>		<hr/>	
		(100,971)		(122,881)
<b>Net resources</b>	-152%	(60,915)	-29%	(27,364)
<b>Governance</b>				
Association Memberships	427		300	
Insurance	3,151		3,511	
Company House Costs	(15)		15	
Sundry Costs	1,636		2,497	
	<hr/>		<hr/>	
		(5,199)		(6,323)
<b>Net increase in funds</b>	-165%	<b>(66,114)</b>	-35%	<b>(33,687)</b>

**Bollington Initiative Trust**  
**Company limited by guarantee**

**Ring-fenced fund balances as at 31 October 2023**

<b>Fund Analysis</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
General Pool (Unrestricted)	11,592	14,481
Water Street School (Designated)	9,352	77,559
Tinkers Clough (Restricted)	573	509
Tinkers Clough (Designated)	-	267
Turners Lodge (Designated)	9,204	1,699
Water Street - First Floor Refurbishment (Restricted)	0	5,991
	<b>30,721</b>	<b>100,506</b>
Debtors - Note 3	3,620	2,382
Creditors - Note 4	-	(2,432)
<b>Net Current Assets</b>	<b>34,341</b>	<b>100,455</b>

## **Bollington Initiative Trust (BIT)**

### **Directors' Report of the highlights for the year ended 31 October 2023.**

BIT is a Company Limited by Guarantee (CLG) and a registered charity (no 1110683) which helps to preserve Bollington's unique environment and heritage, for the benefit of our local community through the acquisition and management of land and buildings which may otherwise be lost or developed for private sector housing.

BIT's charitable objectives are:

- To promote the conservation, protection and improvement of the physical and natural environment of Bollington and its surrounding area.
- To promote the benefit of the inhabitants of Bollington and the surrounding areas without distinction of sex, sexual orientation, race or of political, religious or other opinions, by association together with said inhabitants and the local authority, voluntary and other organisations in a common effort to advance education and to provide facilities and services in the interests of social welfare, for the recreation and other leisure time occupation with the objective of improving the condition of life of the said inhabitants.

BIT is locally rooted and has supported the local community to deliver crucial community projects and businesses, to build a stronger community, protect its heritage and support enterprise in the town. Our projects have saved three community assets, supported two local businesses, enabled twelve jobs in Bollington and provided access to woodland for thousands of people every year.

Our current properties include:

#### **Tinkers Clough Wood**

This delightful area of mixed woodland is in community hands through the efforts of BIT. A path was built through the Clough very many years ago but there was then little care and maintenance. BIT has restored the Clough, returned it to public use and maintains access.

£80,000 was raised to produce a management plan, fell some over mature trees, improve the drainage, create more light to the ground flora, reconstruct a footpath and bridge and erect a stone plinth mounted sign.

The Bollington Neighbourhood Plan has produced a map of local wildlife sites and maps of habitat distinctiveness. Five areas were identified as local wildlife sites of high value. One of these five areas is Tinkers Clough.

In addition, community feedback gathered for the Neighbourhood Plan identified Tinkers Clough as the fourth most important specific open space in Bollington.

The Clough is leased and maintained by BIT and is an important natural habitat for people and particularly children to visit as well as providing a vital link between the Middlewood Way and the canal towpath.

In 2022-23, our focus has been on maintaining the watercourses, pathways and the bridge through the Clough and ensuring the trees within it are properly cared for.

We regularly inspect the trees in the Clough and, as expected, we had to do some work particularly on the Ash and Elm trees some of which were affected by disease. This was necessary to keep the

Clough open to the public. The work was done in May and June 2023. We needed to raise some additional funds to support this necessary work. We are incredibly grateful, therefore, to the Adelphi Group, Bollington Town Council, Cutler Cleaning Supplies Ltd and R A Smart for their very generous contributions.

In September 2023, the Kerridge Ridge and Ingersley Vale (KRIV) volunteers turned out in force to do maintenance work in the Clough. They cleared paths and drains, felled some small, dead, elm trees, cleared the stream, cleared litter and generally tidied up. The team were joined by a number of employee volunteers from the Adelphi Group who work in the nearby Adelphi Mill.

Tinkers Clough remains an important natural asset for use by the local community, as previously indicated in the responses to the Neighbourhood Plan. It continues to be used by thousands of people each year including families, dog walkers, joggers and those just out for a stroll in the open air. It is also used by some groups on an organised basis and, this year, some groups have used it for open air meditation and it was part of the route for the annual Bollington Three Peaks Fell Race organised by Bollington Harriers.

### **Turner's Lodge**

The disused toilet block in Bollington stood empty and had been deteriorating for several years.

BIT identified its potential and value locally and secured an asset transfer. With partners, we raised over £75,000 to restore and convert the building to an energy efficient office. In doing so, the project was recognised by Historic England as an exemplar.

In 2022-23, our emphasis has been on ensuring the relationship with the existing tenant, Simplicity Granite, remains good and we continue to support a local business to remain in Bollington.

### **The Water Street Centre**

Our largest property is the Water Street Centre. Following a community asset transfer from Cheshire East Council, BIT have successfully managed the Water Street Centre – a former secondary school in the centre of Bollington and in the conservation area. Had BIT not taken the property into community hands, it is most likely that the building would have been sold and turned into flats thus removing a vital space for community use.

The centre now hosts a thriving, charitable, pre-school on the ground floor and highly successful troops of rainbows, brownies, girl guides and rangers on the first floor.

Our aim is to create an accessible and vibrant family hub in Bollington over two floors at the Water Street Centre. The building required refurbishment and reconfiguration in order to achieve this.

In previous years we have:

- installed new boilers and toilets on the first floor. This work was completed in 2021 at a cost of around £70,000.
- sympathetically replacing the Victorian roof using the existing roof slates. This was a major exercise and was completed in 2022 at a cost of around £170,000.

In 2022-2023, much of BIT's energies have again been focussed on the Water Street Centre and we are delighted to report that we were able to make significant further progress towards our overall vision by:

- Replacing some internal ceilings, repainting rooms and installing new floor coverings on the first floor. This work was done in February and March 2023.

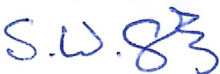
- We were also able to raise the funding to move and reconfigure the kitchen area and this work was completed in April 2023.

We needed to raise funds to support this work and we are incredibly grateful, therefore, to the generous support of Bollington Town Council, the Garfield Weston Foundation, Cheshire Community Foundation, Arcadis, two trusts who wish to remain anonymous and the members of the Bollington community who have contributed personally. Without their support the work could not have been completed.

In July we held a very well attended and lively Open Day at Water Street. We were joined by guides and brownies, Bollington residents who attended the school in their youth, a Baby Ballet group who performed, local councillors and the Mayor, Councillor Helen Ellwood. It was a real community celebration!

The first floor is now open for additional community groups to use and we have already had our first bookings. Looking forward, we need to grow usage of the first floor and, in due course, create better access through the installation of a lift. Creating this access will be expensive and can only take place as funding permits.

As Chair of the Board of Directors and Trustees, I would like to thank all those in the community who have supported BIT in many different ways. This is very much appreciated. I would also like to thank the companies, trusts, foundations and individual donors who have seen the potential in the properties BIT is managing. Without their trust and confidence, we would not have had the resources we need to make progress. Finally, I would like to thank my fellow Directors, members of the management committee and a host of individuals who have volunteered equipment and their personal time and effort. All of you offer your time, energy and commitment on an entirely voluntary basis for the benefit of the local community. Without you, we could not have come so far in acquiring, developing and maintaining the three properties for which the charity is responsible.



Will Spinks

Chair of the Board of Directors and Trustees

**BOLLINGTON INITIATIVE TRUST**

England & Wales - Charity number 1110683

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# Accounts

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Registration number : 04572319  
Registered Charity number : 1110683

**Bollington Initiative Trust**  
**Company limited by guarantee**  
**Annual Report and Financial Statements**  
**For the year ended 31 October 2022**

**Bollington Initiative Trust**  
**Company limited by guarantee**

**Company information**

Directors & Trustees : SW Spinks  
D S Haddleton  
G C Barrow  
L G Humphreys  
MP Wilkins  
KM Gooding  
PS Hunter  
J Flynn

Secretary : D S Haddleton

Company number : 04572319 (England and Wales )

Charity number : 1110683

Registered office & Operational  
Address : Water Street Centre  
Water Street  
Bollington  
Cheshire  
SK10 SPB

Independent Examiner : A Lea  
14 Tytherington Park Road  
Macclesfield  
Cheshire  
SK10 2EL

**Bollington Initiative Trust**  
**Company limited by guarantee**

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**Bollington Initiative Trust**  
**Company limited by guarantee**

**Directors' report**  
**For the year ended 31 October 2022**

The directors/ trustees present their report and the financial statements for the year ended 31 October 2022. The financial statements have been prepared in accordance with the accounting policies set out in the notes and comply with the charity's trust deed and applicable law.

**Principal activity**

The Company's principle activity continues to be as a non-profit making charity, raising funds for the support of property initiatives in Bollington and the surrounding district.

**Constitution and Objectives**

The charity's objective is to promote the conservation, protection and improvement of the physical and natural environment of Bollington and it's surrounding area. To this end, the Trustees meet formally at least five times a year and remain in regular contact between meetings.

**Directors**

The directors / trustees who served during the year are as stated below :

SW Spinks	PS Hunter
D S Haddleton	J Flynn
G C Barrow	
LG Humphreys	
MP Wilkins	
KM Gooding	

**Risk Management**

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable reports to be produced so that the necessary steps can be taken to lessen these risks. This included establishing a risk register which is formally reviewed at least annually and can be updated at each board meeting if necessary.

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The trustees' policy on reserves is to maintain reserves such that our budgeted operating costs of the charity can be covered for the next 12 months at any point in time. For 2021/22 this has been forecast as £12,000. In addition, the trustees consider it essential to carry forward designated reserves sufficient to meet the vision of the charity and in particular to meet future obligations on the maintenance and repair of Water Street School. The reserves policy is kept under annual review.

**Conflicts of interest**

BIT has a standing agenda item, at the beginning of each trustee meeting, to enable declaration of any actual or potential conflicts of interest. A trustee should declare any interest which he or she has in an item to be discussed at the earliest possible opportunity and certainly before any discussion of the item itself. If a trustee is uncertain whether or not he or she is conflicted, he or she should err on the side of openness, declaring the issue and discussing it with the other trustees. If a trustee is aware of an undeclared conflict of interest affecting another trustee, they should notify the other trustees or the Chair.

**Bollington Initiative Trust**  
**Company limited by guarantee**

**Directors' report**  
**For the year ended 31 October 2022**

**Statement of Trustees' Responsibilities**

The trustees are trustees for the purpose of charity law and directors for the purpose of company law.

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year. Under that law, they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

The financial statements are required by law to give a true and fair **view** of the state of the affairs of the company

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

select suitable accounting policies and then apply them consistently;

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 company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention of fraud and detection of fraud and other irregularities.

The Directors confirm that there were no reportable or serious incidents occurred during the last financial year.

**Independent Examiner**

A. Lea was previously appointed as the charitable company's independent examiner, and has expressed his willingness to continue in this capacity.

This report has been prepared in accordance with the Statement of Recommended Practice : Accounting and Reporting by Charities (issued in March 2005) and in accordance with special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the Board on 29th March 2023 and signed on its behalf by



**SW Spinks**  
**Director & Chair**

26-7-23

**BoHington Initiative Trust**  
**Company limited by guarantee**

**Independent Examiner's report to the members of**  
**Bollington Initiative Trust**

**Respective responsibilities of directors/trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under Section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity
- to state whether particular matters have come to my attention.

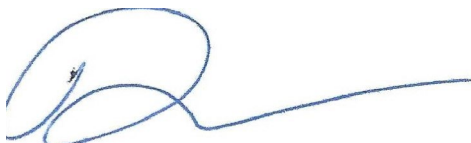
**Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention

- 1 which gives me reasonable cause to believe that in any material respect, the requirements:
  - to keep accounting records in accordance with Section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting records, and comply with the accounting requirements of the Charities Acthave not been met, or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**For and on behalf of A Lea**  
**and Independent Examiner**

**Dated:** 25 JULY 2023

14 Tytherington Park Road  
Macclesfield, Cheshire  
SK10 2EL

**Bollington Initiative Trust**  
Company limited by guarantee

**Statement of Financial Activity**  
For the year ended 31 October 2022

	2022 Unrestricted		2022 Restricted		2022 Combined	
	£	£	£	£	£	£
<b>Incoming resources</b>						
Grants			8,250		8,250	
Rental Income	19,393				19,393	
Donations received			67,060		67,060	
Bank Interest Received	312				312	
Other Income	503				503	
		<b>20,207</b>		<b>75,310</b>		<b>95,517</b>
<b>Resources expended</b>						
Materials & sundry			110,619		110,619	
Consultancy & architectural costs			7,165		7,165	
Labour costs			129		129	
Light, heat and power			3,847		3,847	
Insurance			1,120		1,120	
				(122,881)		(122,881)
<b>Net resources</b>		20,207		(47,571)		(27,363)
<b>Governance</b>						
Association Memberships	300				300	
Insurance	3,511				3,511	
Company House Costs	15				15	
Sundry Costs	2,497				2,497	
		(6,323)				(6,323)
<b>Net increase in funds</b>		<b>13,884</b>		<b>(47,571)</b>		<b>(33,687)</b>

The notes on pages 8 to 9 form an integral part of these unaudited financial statements,

**Bollington Initiative Trust**  
Company limited by guarantee

**Balance Sheet**  
as at 31 October 2022

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		1		1
<b>Current Assets</b>					
Debtors	<b>3</b>	2,382		3,586	
Cash at Bank and in hand		100,506		131,156	
		102,888		134,742	
Creditors : amounts falling due within one year	<b>4</b>	2,432		600	
			100,455		134,142
<b>Total assets less current liabilities</b>			100,456		134,143
<b>Net assets</b>			<b>100,456</b>		<b>134,143</b>
<b>Reserves</b>					
Accumulated funds	<b>5</b>		100,456		134,143
<b>Members' funds</b>			<b>100,456</b>		<b>134,143</b>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 8 to 9 form an integral part of these unaudited financial statements.**

**Bollington Initiative Trust**  
**Company limited by guarantee**

**Balance Sheet (continued)**

**Directors' statements required by Sections 475(2) and(3)  
for the year ended 31 October 2022**

The directors consider that the company is entitled to the exemption from the requirement to have an audit under the provisions of Section 477(1) of the Companies Act 2006.

Members have not required the company under Section 476(2) of the Companies Act 2006 to obtain an audit for the year ended 31 October 2022.

The directors acknowledge their responsibility for;

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006:

(b) that we acknowledge my responsibilities for:

- (1) ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act; and
- (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 396 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime, and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

The financial statements were approved by the Board on 29th March 2023 and signed on its behalf by



**SW Spinks**  
**Director & Chair**

26-7-23

**Registration number 04572319**

**The notes on pages 8 to 9 form an integral part of these unaudited financial statements.**

**Bollington Initiative Trust**  
**Company limited by guarantee**

**Notes to the financial statements**  
**For the year ended 31 October 2022**

**1 Accounting policies**

**1.1 Accounting convention**

The accounts have been prepared under the historical cost convention and are in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005). The following principal accounting policies have been applied:

**1.2 Income, Donations and similar Incoming Resources**

Donations, bank interest and similar incoming resources are accounted for in the period in which the charity is entitled to receipt.

**1.3 Resources Expended**

Expenditure is included on an accruals basis. Expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

**1.4 Taxation**

Under the provisions of the Income and Corporation Taxes Act 1988, and the Taxation of Chargeable Gain Act 1992, the Company is not subject to taxation, on the grounds that it is a registered charity.

**1.5 Accumulated Funds**

There are no specific restrictions on the unrestricted cumulative fund, apart from the furtherance of the aims of the Charity. The restricted funds relate to specific projects.

**2 Tangible Assets**

	<b>Property</b>	<b>Total</b>
<b>Cost or Valuation</b>	£	£
As at 1 November 2021	1	1
Additions		—
As at 31 October 2022	1	<u>1</u>

**Note**

The Water Street property acquired by the trust in October 2014 has been included in the accounts at the £1 cost of acquisition.

## Bollington Initiative Trust

### Notes to the financial statements For the year ended 31 October 2022

..... Continued

<b>3 Debtors</b>	<b>2022</b> £	<b>2021</b> £
Prepayments and accrued income	2,382	3,586
	<b>2,382</b>	<b>3,586</b>
<b>4 Creditors : amounts falling due within one year</b>	<b>2022</b> £	<b>2021</b> £
Trade Creditors	2,283	
Accruals and deferred income	150	600
	<b>2,432</b>	<b>600</b>
<b>5 Reserves (Accumulated funds)</b>	<b>2022</b> £	<b>2021</b> £
Surplus for the year	(33,687)	(49,868)
Suplus brought forward 1 November 2021	134,143	184,011
Rounding		
Suplus carried forward 31 October 2022	<b>100,456</b>	<b>134,143</b>
<b>6 Taxations</b>		
The Charitable company is exempt from corporation tax on its charitable activities.		
<b>7 Trustees' remuneration &amp; related party transactions</b>		
No trustee had any personal interest in any contract or transaction entered into by this charity.		
<b>8 Company Limited by Guarantee</b>		
Each member of the company undertakes to contribute £1 upon the winding up of the company.		

Bollington Initiative Trust  
Company limited by guarantee

The following pages do not form part of the statutory accounts.

**Detailed Income and Expenditure account**  
**For the year ended 31 October 2022**

	<b>2022</b>		<b>2021</b>	
	<b>Combined</b>		<b>Combined</b>	
	£	£	£	£
<b>Incoming resources</b>				
Grants	8,250		300	
Rental Income	19,393		16,337	
Donations received	67,060		70	
Bank Interest Received	312		499	
Other Income	503		956	
	<hr/>		<hr/>	
		<b>95,517</b>		<b>18,161</b>
<b>Resources expended</b>				
Materials & sundry	110,619		49,778	
Consultancy & architectural costs	7,165		2,577	
Labour costs	129		680	
Light, heat and power	3,847		1,092	
Insurance	1,120		191	
	<hr/>		<hr/>	
		(122,881)		(54,317)
<b>Net resources</b>	-29%	(27,363)	-199%	(36,156)
<b>Governance</b>				
Association Memberships	300		478	
Insurance	3,511		3,435	
Company House Costs	15			
Sundry Costs	2,497		9,799	
	<hr/>		<hr/>	
		(6,323)		(13,712)
<b>Net increase in funds</b>	-35%	<b>(33,687)</b>	-275%	<b>(49,868)</b>

**Bollington Initiative Trust**  
**Company limited by guarantee**

**Ring-fenced fund balances as at 31 October 2022**

<b>Fund Analysis</b>	<b>2022</b>	<b>2021</b>
	£	£
General Pool (Unrestricted)	14,481	12,867
Water Street School (Designated)	77,559	93,431
Tinkers Clough (Restricted)	509	509
Tinkers Clough (Designated)	267	9,000
Turners Lodge (Designated)	1,699	15,299
Water Street - Toilet Refurbishment (Restricted)		
Water Street - First Floor Refurbishment (Restricted)	5,991	50
	<b>100,506</b>	<b>131,156</b>
Debtors - Note 2	2,382	3,586
Creditors - Note 3	(2,432)	(600)
<b>Net Current Assets</b>	<b>100,455</b>	<b>134,142</b>

## **Bollington Initiative Trust (BIT)**

### **Directors' Report of the highlights for the year ended 31 October 2022.**

BIT is a Company Limited by Guarantee (CLG) and a registered charity (no 1110683) which helps to preserve Bollington's unique environment and heritage, for the benefit of our local community through the acquisition and management of land and buildings which may otherwise be lost or developed for private sector housing.

BIT's charitable objectives are:

- To promote the conservation, protection and improvement of the physical and natural environment of Bollington and its surrounding area.
- To promote the benefit of the inhabitants of Bollington and the surrounding areas without distinction of sex, sexual orientation, race or of political, religious or other opinions, by association together with said inhabitants and the local authority, voluntary and other organisations in a common effort to advance education and to provide facilities and services in the interests of social welfare, for the recreation and other leisure time occupation with the objective of improving the condition of life of the said inhabitants.

BIT is locally rooted and has supported the local community to deliver crucial community projects and businesses, to build a stronger community, protect its heritage and support enterprise in the town. Our projects have saved three community assets, supported two local businesses, enabled twelve jobs in Bollington and provided access to woodland for thousands of people every year.

Our current properties include:

#### **Tinkers Clough Wood**

This delightful area of mixed woodland is in community hands through the efforts of BIT. A path was built through the Clough very many years ago but there was then little care and maintenance. BIT has restored the Clough, returned it to public use and maintains access.

£80,000 was raised to produce a management plan, fell some over mature trees, improve the drainage, create more light to the ground flora, reconstruct a footpath and bridge and erect a stone plinth mounted sign.

The Bollington Neighbourhood Plan has produced a map of local wildlife sites and maps of habitat distinctiveness. Five areas were identified as local wildlife sites of high value. One of these five areas is Tinkers Clough.

In addition, community feedback gathered for the Neighbourhood Plan identified Tinkers Clough as the fourth most important specific open space in Bollington.

The Clough is leased and maintained by BIT and is an important natural habitat for people and particularly children to visit as well as providing a vital link between the Middlewood Way and the canal towpath.

In 2021-22, our focus has been on maintaining the watercourses, pathways and bridge through the Clough and ensuring the trees within it are properly cared for.

In September 2022, the Kerridge Ridge and Ingersley Vale (KRIV) volunteers turned out in force to do maintenance work in the Clough. The team cleared all the path drains, mortared in all the loose

coping stones, cut back vegetation on the Clough Bank entrance and over the bridge. They also put back the log protecting the erosion of the bank just before the bridge.

Tinkers Clough remains an important natural asset for use by the local community, as previously indicated in the responses to the Neighbourhood Plan. It continues to be used by thousands of people each year including families, dog walkers, joggers and those just out for a stroll in the open air. It is also used by some groups on an organised basis and, this year, two groups have used it for open air meditation.

We regularly inspect the trees in the Clough and, looking forward, we expect we will have to do some work particularly on the Ash and Elm trees that are affected by disease. This will be necessary to keep the Clough open to the public. We will need to raise some additional funds to support this necessary work.

### **Turner's Lodge**

The disused toilet block in Bollington stood empty and had been deteriorating for several years.

BIT identified its potential and value locally and secured an asset transfer. With partners, we raised over £75,000 to restore and convert the building to an energy efficient office. In doing so, the project was recognised by Historic England as an exemplar.

In 2021-22, our emphasis has been on ensuring the relationship with the existing tenant, Simplicity Granite, remains good and we continue to support a local business to remain in Bollington.

### **The Water Street Centre**

Our largest property is the Water Street Centre. Following a community asset transfer from Cheshire East Council, BIT have successfully managed the Water Street Centre - a former secondary school in the centre of Bollington and in the conservation area. Had BIT not taken the property into community hands, it is most likely that the building would have been sold and turned into flats thus removing a vital space for community use.

The centre now hosts a thriving, charitable, pre-school on the ground floor and very successful troops of rainbows, brownies, girl guides and rangers on the first floor.

In 2021-2022, much of BIT's energies have again been focussed on the Water Street Centre and we are delighted to report that we were able to make significant progress towards our overall vision.

Several public consultations over the past 5 years have highlighted the need for family-focussed activities and support for parents and carers in Bollington. This included a further public consultation in May 2021 which further validated this need.

To respond to this local demand, we are aiming to create an accessible and vibrant family hub in Bollington. The family hub will be created over two floors at the Water Street Centre. The building, however, required refurbishment and reconfiguration to create a quality, inclusive and fully accessible community facility.

To achieve this, significant funds have been raised to address many years of under-investment in the maintenance of the building by its former owners as well as developing the building for its future use. This involves:

installing new boilers and toilets on the first floor. This work was completed in May 2021 at a cost of around £70,000.

sympathetically replacing the Victorian roof using the existing roof tiles. This was a major exercise which was started in July 2022 and completed in December 2022 at a cost of around £170,000.

Replacing some first-floor internal ceilings, repainting first floor rooms and reflooring the first floor. This work is starting in financial year 2022-23 and will be completed as funding allows.

The ground floor will continue to provide space and services for families including childcare (pre-school, creche including specialist sensory facilities). The first floor will provide quality space to support children and their extended families with a focus on family activities to support child development and reduce isolation of parents and carers. This will include the continuing use by the rainbows, brownies, girl guides and rangers and the space will also be available to be used for training, community events and social activities with a focus on family activities to support child development and to develop local people's skills and confidence.

In due course, we would seek to move the existing first-floor kitchen to a more appropriate position and create a lift access to the first floor through the creation of a lift shaft. These works will need to be completed in various stages as funding permits.

In 2021-22, £65,000 was received from a major donor who wishes to remain anonymous. Along with monies we had previously held in reserves, this allowed us to commence the work to repair and replace the Victorian slate roof. This work is now complete and now makes the first floor watertight. Hopefully, the roof will last for at least another 100 years. We are incredibly grateful to this donor without whose support this stage of the project could not have been completed.

We are now focussed on ceiling repairs, repainting and reflooring of the first floor. Some grant successes have already been achieved to support this work and we will report on our progress more fully next year.

As Chair of the Board of Directors and Trustees, I would like to thank all those in the community who have supported BIT in many different ways. This is very much appreciated. I would also like to thank the trusts, foundations and individual donors who have seen the potential in the properties BIT is managing. Without their trust and confidence, we would not have the resources we need to make progress. Finally, I would like to thank my fellow Directors and members of the management committee, all of whom offer their time, energy and commitment on an entirely voluntary basis. Without them, we could not have come so far in acquiring, developing and maintaining the three properties for which the charity is responsible.

Will Spinks

Chair of the Board of Directors and Trustees

**BOLLINGTON INITIATIVE TRUST**

England & Wales - Charity number 1110683

---

# Accounts

---

Registration number : 04572319  
Registered Charity number : 1110683

**Bollington Initiative Trust**  
**Company limited by guarantee**

**Annual Report and unaudited financial statements**

**For the year ended 31 October 2021**

**Bollington Initiative Trust**  
**Company limited by guarantee**

**Company information**

Directors & Trustees : S W Spinks  
D S Haddleton  
G C Barrow  
L G Humphreys  
M P Wilkins  
K M Gooding  
P S Hunter  
J Flynn (appointed 23rd November 2020)

Secretary : D S Haddleton

Company number : 04572319 (England and Wales )

Charity number : 1110683

Registered office & Operational  
Address : Alderley View  
Sugar Lane  
Whiteley Green, Macclesfield  
Cheshire  
SK10 5SL

Independent Examiner : A Lea  
14 Tytherington Park Road  
Macclesfield  
Cheshire  
SK10 2EL

**Bollington Initiative Trust**  
**Company limited by guarantee**

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**Bollington Initiative Trust**  
**Company limited by guarantee**

**Directors' report**  
**For the year ended 31 October 2021**

The directors / trustees present their report and the financial statements for the year ended 31 October 2021. The financial statements have been prepared in accordance with the accounting policies set out in the notes and comply with the charity's trust deed and applicable law.

**Principal activity**

The Company's principle activity continues to be as a non-profit making charity, raising funds for the support of property initiatives in Bollington and the surrounding district.

**Constitution and Objectives**

The charity's objective is to promote the conservation, protection and improvement of the physical and natural environment of Bollington and it's surrounding area. To this end, the Trustees meet formally at least five times a year and remain in regular contact between meetings.

**Directors**

The directors / trustees who served during the year are as stated below :

S W Spinks	P S Hunter
D S Haddleton	J Flynn (appointed 23rd November 2020)
G C Barrow	
L G Humphreys	
M P Wilkins	
K M Gooding	

**Risk Management**

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable reports to be produced so that the necessary steps can be taken to lessen these risks. This included establishing a risk register which is formally reviewed at least annually and can be updated at each board meeting if necessary.

**Reserves Policy**

The trustees' policy on reserves is to maintain reserves such that our budgeted operating costs of the charity can be covered for the next 12 months at any point in time. For 2020/21 this has been forecast as £12,000. In addition, the trustees consider it essential to carry forward designated reserves sufficient to meet the vision of the charity and in particular to meet future obligations on the maintenance and repair of Water Street School. The reserves policy is kept under annual review.

**Conflicts of interest**

BIT has a standing agenda item, at the beginning of each trustee meeting, to enable declaration of any actual or potential conflicts of interest. A trustee should declare any interest which he or she has in an item to be discussed at the earliest possible opportunity and certainly before any discussion of the item itself. If a trustee is uncertain whether or not he or she is conflicted, he or she should err on the side of openness, declaring the issue and discussing it with the other trustees. If a trustee is aware of an undeclared conflict of interest affecting another trustee, they should notify the other trustees or the Chair.

**Bollington Initiative Trust**  
**Company limited by guarantee**

**Directors' report**  
**For the year ended 31 October 2021**

**Statement of Trustees' Responsibilities**

The trustees are trustees for the purpose of charity law and directors for the purpose of company law.

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year. Under that law, they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

The financial statements are required by law to give a true and fair view of the state of the affairs of the company

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

select suitable accounting policies and then apply them consistently;

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 company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention of fraud and detection of fraud and other irregularities.

The Directors confirm that there were no reportable or serious incidents occurred during the last financial year.

**Independent Examiner**

A. Lea was previously appointed as the charitable company's independent examiner, and has expressed his willingness to continue in this capacity.

This report has been prepared in accordance with the Statement of Recommended Practice : Accounting and Reporting by Charities (issued in March 2005) and in accordance with special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the Board on 16th February 2022 and signed on its behalf by



**S W Spinks**  
**Director & Chair**

**Bollington Initiative Trust**  
**Company limited by guarantee**

**Independent Examiner's report to the members of**  
**Bollington Initiative Trust**

**Respective responsibilities of directors/trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under Section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity
- to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention

1 which gives me reasonable cause to believe that in any material respect, the requirements:

- to keep accounting records in accordance with Section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting records, and comply with the accounting requirements of the Charities Act

have not been met, or

2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**For and on behalf of A Lea**  
**and Independent Examiner**  
**16th February 2022**

14 Tytherington Park Road  
Macclesfield, Cheshire  
SK10 2EL

**Bollington Initiative Trust**  
**Company limited by guarantee**

**Statement of Financial Activity**  
**For the year ended 31 October 2021**

	<b>2021</b>		<b>2021</b>		<b>2021</b>	
	<b>Unrestricted</b>		<b>Restricted</b>		<b>Combined</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Incoming resources</b>						
Grants	-		300		300	
Rental Income	16,337		-		16,337	
Donations received	-		70		70	
Bank Interest Received	499		-		499	
Other Income	956		-		956	
		<b>17,791</b>		<b>370</b>		<b>18,161</b>
<b>Resources expended</b>						
Materials & sundry	-		49,778		49,778	
Consultancy & architectural costs	-		2,577		2,577	
Labour costs	-		680		680	
Light, heat and power	-		1,092		1,092	
Insurance	-		191		191	
		-		(54,317)		(54,317)
<b>Net resources</b>		17,791		(53,947)		(36,156)
<b>Governance</b>						
Association Memberships	478		-		478	
Insurance	3,435		-		3,435	
Company House Costs	-		-		-	
Sundry Costs	9,799		-		9,799	
		(13,712)		-		(13,712)
<b>Net increase in funds</b>		<b>4,079</b>		<b>(53,947)</b>		<b>(49,868)</b>

The notes on pages 8 to 9 form an integral part of these unaudited financial statements.

**Bollington Initiative Trust**  
**Company limited by guarantee**

**Balance Sheet**  
**as at 31 October 2021**

		<b>2021</b>		<b>2020</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>1</b>		1		-
<b>Current Assets</b>					
Debtors	<b>2</b>	3,586		3,054	
Cash at Bank and in hand		131,156		180,957	
		<u>134,742</u>		<u>184,011</u>	
Creditors : amounts falling due within one year	<b>3</b>	600		-	
			<u>134,142</u>		<u>184,011</u>
<b>Total assets less current liabilities</b>			134,143		184,011
<b>Net assets</b>			<u><b>134,143</b></u>		<u><b>184,011</b></u>
<b>Reserves</b>					
Accumulated funds	<b>4</b>		134,143		184,011
<b>Members' funds</b>			<u><b>134,143</b></u>		<u><b>184,011</b></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 8 to 9 form an integral part of these unaudited financial statements.**

**Bollington Initiative Trust**  
**Company limited by guarantee**

**Balance Sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)**  
**for the year ended 31 October 2021**

The directors consider that the company is entitled to the exemption from the requirement to have an audit under the provisions of Section 477(1) of the Companies Act 2006.

Members have not required the company under Section 476(2) of the Companies Act 2006 to obtain an audit for the year ended 31 October 2021.

The directors acknowledge their responsibility for;

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006:

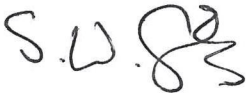
(b) that we acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act; and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 396 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime, and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

The financial statements were approved by the Board on 16th February 2022 and signed on its behalf by



**S W Spinks**

**Director & Chair**

**Registration number 04572319**

**The notes on pages 8 to 9 form an integral part of these unaudited financial statements.**

**Bollington Initiative Trust**  
**Company limited by guarantee**

**Notes to the financial statements**  
**For the year ended 31 October 2021**

**1 Accounting policies**

**1.1 Accounting convention**

The accounts have been prepared under the historical cost convention and are in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005). The following principal accounting policies have been applied:

**1.2 Income, Donations and similar Incoming Resources**

Donations, bank interest and similar incoming resources are accounted for in the period in which the charity is entitled to receipt.

**1.3 Resources Expended**

Expenditure is included on an accruals basis. Expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

**1.4 Taxation**

Under the provisions of the Income and Corporation Taxes Act 1988, and the Taxation of Chargeable Gain Act 1992, the Company is not subject to taxation, on the grounds that it is a registered charity.

**1.5 Accumulated Funds**

There are no specific restrictions on the unrestricted cumulative fund, apart from the furtherance of the aims of the Charity. The restricted funds relate to specific projects.

**2 Tangible Assets**

	<b>Property £</b>	<b>Total £</b>
<b>Cost or Valuation</b>		
As at 1 November 2020	-	-
Additions	1	1
As at 31 October 2021	<u>1</u>	<u>1</u>

**Note**

The Water Street property acquired by the trust in October 2014 has been included in the accounts at the £1 cost of acquisition.

## Bollington Initiative Trust

### Notes to the financial statements For the year ended 31 October 2021

..... Continued

<b>3 Debtors</b>	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
Prepayments and accrued income	3,586	3,054
	<b>3,586</b>	<b>3,054</b>
<b>4 Creditors : amounts falling due within one year</b>	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
Trade Creditors	-	-
Accruals and deferred income	600	-
	<b>600</b>	<b>-</b>
<b>5 Reserves (Accumulated funds)</b>	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
Surplus for the year	(49,868)	31,058
Suplus brought forward 1 November 2020	184,011	152,953
Rounding	-	1
Suplus carried forward 31 October 2021	<b>134,143</b>	<b>184,011</b>

#### **6 Taxations**

The Charitable company is exempt from corporation tax on its charitable activities.

#### **7 Trustees' remuneration & related party transactions**

No trustee had any personal interest in any contract or transaction entered into by this charity.

#### **8 Company Limited by Guarantee**

Each member of the company undertakes to contribute £1 upon the winding up of the company.

**Bollington Initiative Trust**  
**Company limited by guarantee**

**The following pages do not form part of the statutory accounts.**

**Detailed Income and Expenditure account  
For the year ended 31 October 2021**

	<b>2021 Combined</b>		<b>2020 Combined</b>	
	£	£	£	£
<b>Incoming resources</b>				
Grants	300		23,000	
Rental Income	16,337		14,525	
Donations received	70		6,500	
Bank Interest Received	499		224	
Other Income	956		1,144	
		<b>18,161</b>		<b>45,392</b>
<b>Resources expended</b>				
Materials & sundry	49,778		2,821	
Consultancy & architectural costs	2,577		2,260	
Labour costs	680		2,076	
Light, heat and power	1,092		2,259	
Insurance	191		2,801	
		(54,317)		(12,217)
<b>Net resources</b>	-199%	(36,156)	73%	33,176
<b>Governance</b>				
Association Memberships	478		300	
Insurance	3,435		531	
Company House Costs	-		-	
Sundry Costs	9,799		1,287	
		(13,712)		(2,118)
<b>Net increase in funds</b>	-275%	<b>(49,868)</b>	68%	<b>31,058</b>

**Bollington Initiative Trust**  
**Company limited by guarantee**

**Ring-fenced fund balances as at 31 October 2021**

<b>Fund Analysis</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
General Pool (Unrestricted)	12,867	14,420
Water Street School (Designated)	93,431	80,704
Tinkers Clough (Restricted)	509	500
Tinkers Clough (Designated)	9,000	-
Turners Lodge (Designated)	15,299	28,300
Water Street - Toilet Refurbishment (Restricted)	-	640
Water Street - First Floor Refurbishment (Restricted)	50	32,092
	<hr/>	<hr/>
	<b>131,156</b>	<b>156,657</b>
Debtors - Note 2	3,586	3,054
Creditors - Note 3	(600)	-
	<hr/>	<hr/>
<b>Net Current Assets</b>	<b>134,142</b>	<b>159,711</b>
	<hr/> <hr/>	<hr/> <hr/>

## **Bollington Initiative Trust (BIT)**

### **Directors' Report of the highlights for the year ended 31 October 2021.**

BIT is a Company Limited by Guarantee (CLG) and a registered charity (no 1110683) which helps to preserve Bollington's unique environment and heritage, for the benefit of our local community through the acquisition and management of land and buildings which may otherwise be lost or developed for private sector housing.

BIT's charitable objectives are:

- To promote the conservation, protection and improvement of the physical and natural environment of Bollington and its surrounding area.
- To promote the benefit of the inhabitants of Bollington and the surrounding areas without distinction of sex, sexual orientation, race or of political, religious or other opinions, by association together with said inhabitants and the local authority, voluntary and other organisations in a common effort to advance education and to provide facilities and services in the interests of social welfare, for the recreation and other leisure time occupation with the objective of improving the condition of life of the said inhabitants.

BIT is locally rooted and has supported the local community to deliver crucial community projects and businesses, to build a stronger community, protect its heritage and support enterprise in the town. Our projects have saved three community assets, supported two local businesses, enabled twelve jobs in Bollington and provided access to woodland for thousands of people every year.

Our current properties include:

#### **Tinkers Clough Wood**

This delightful area of mixed woodland is in community hands through the efforts of BIT. A path was built through the Clough very many years ago but there was then little care and maintenance. BIT has restored the Clough, returned it to public use and maintains access.

£80,000 was raised to produce a management plan, fell some over mature trees, improve the drainage, create more light to the ground flora, reconstruct a footpath and bridge and erect a stone plinth mounted sign.

The Bollington Neighbourhood Plan has now produced a map of local wildlife sites and maps of habitat distinctiveness. Five areas were identified as local wildlife sites of high value. One of these five areas is Tinkers Clough.

In addition, community feedback gathered for the Neighbourhood Plan identified Tinkers Clough as the fourth most important specific open space in Bollington.

The Clough is leased and maintained by BIT and is an important natural habitat for people and particularly children to visit as well as providing a vital link between the Middlewood Way and the canal towpath.

In 2020-21, our focus has been on maintaining the watercourses, pathways and bridge through the Clough and ensuring the trees within it are properly cared for.

In September 2021, the Kerridge Ridge and Ingersley Vale (KRIV) volunteers turned out in force on two Fridays in Tinkers Clough. They cleaned out all the drains, cut back vegetation at the entrance

and, importantly, carried out repair work on the steps replacing many of the “risers” that had deteriorated.

We are very grateful to Bollington Town Council for a grant which covered the cost of the materials purchased to do this work and, of course, to the KRIV volunteers for their hard work and dedication.

Tinkers Clough remains an important natural asset for use by the local community, as previously indicated in the responses to the Neighbourhood Plan. It continues to be used by thousands of people each year including families, dog walkers, joggers and those just out for a stroll in the open air. It is also used by some groups on an organised basis and, this year, an innovation has been its use by a group for open air meditation.

### **Turner’s Lodge**

The disused toilet block in Bollington stood empty and had been deteriorating for several years.

BIT identified its potential and value locally and secured an asset transfer. With Go-Lo Macclesfield as our partners, we raised over £75,000 to restore and convert the building to an energy efficient office. In doing so, the project was recognised by Historic England as an exemplar.

In 2020-21, our emphasis has been on ensuring the relationship with the existing tenant, Simplicity Granite, remains good and we continue to support a local business to remain in Bollington.

### **The Water Street Centre**

Our largest property is the Water Street Centre. Following a community asset transfer from Cheshire East Council, BIT have successfully managed the Water Street Centre – a former secondary school in the centre of Bollington and in the conservation area. Had BIT not taken the property into community hands, it is most likely that the building would have been sold and turned into flats thus removing a vital space for community use.

The centre now hosts a thriving, charitable, pre-school on the ground floor and very successful troops of rangers, girl guides, rainbows and brownies on the first floor.

During the pandemic, the pre-school has managed to remain open for the vast majority of the time, continuing to offer their vital childcare services to the community. This has been greatly appreciated by many families.

The rangers, girl guides, rainbows and brownies were advised by their national organisation to halt indoor face-to-face meetings and, at different times, move to either online or outdoor gatherings. In September 2021, however, we were delighted to welcome them back to Water Street for meetings in person.

In 2020-2021, much of BIT’s energies have again been focussed on the Water Street Centre and we were able to make significant progress towards our overall vision.

BIT is a member of the national organisation “Locality” which has a membership of over 600 local community organisations. Through “Locality” we were able to access funding from the “Community Business Bright Ideas Fund” to develop ideas on how the Water Street Centre could be developed and maintained. Several public consultations over the past 5 years have highlighted the need for family-focussed activities and support for parents and carers in Bollington. This included a further public consultation in May 2021 which further validated this need.

To respond to this local demand, we are aiming to create an accessible and vibrant family hub in Bollington. The family hub will be created over two floors at the Water Street Centre. The building does, however, require refurbishment and reconfiguration to create a quality, inclusive and fully accessible community facility.

The ground floor will continue to provide space and services for families including childcare (pre-school, creche including specialist sensory facilities). The first floor will provide quality space to support children and their extended families with a focus on family activities to support child development and reduce isolation of parents and carers. This will include the continuing use by the rangers, girl guides, rainbows and brownies and the space will also be available to be used for training, community events and social activities with a focus on family activities to support child development and to develop local people's skills and confidence.

To achieve this, significant funds will need to be raised to address many years of under-investment in the maintenance of the building by its former owners as well as developing the building for its future use. This will involve sympathetically replacing the Victorian roof using the existing roof tiles, creating lift access to the first floor through the creation of a lift shaft, installing new boilers and toilets on the first floor and redeveloping the remainder of the first-floor space. This work will need to be completed in various stages as funding permits.

In 2018-19 and 2019-20, a total of around £45,000 was raised from several different sources. These included generous grants and support from the Garfield Weston Foundation, the Tesco Bags of Help Scheme, the local Lions, the Cheshire East Bright Ideas Fund, the Cheshire Community Foundation, the National Lottery Community Fund, the rangers, girl guides, rainbows and brownies and anonymous donations from both a Trust and an individual donor.

We are extremely grateful for all their generosity and support.

In 2020-21, we were able to carry out the first phase of the refurbishment work refurbishing and replacing the toilets and boilers on the first floor. This was completed in May 2021 and provides much needed upgraded facilities for the girl guides and brownies.

This project is the first of four important stages of work that needs to be done to maintain and develop the Centre. The three additional phases that are required are the replacement of the roof and the provision of lift access to the first floor and the refurbishment of the remaining first floor space. These will require significant additional funds and fundraising is the main focus for the Trust in the year ahead.

As chair of the Trustees, I would like to thank all those in the community who have supported BIT in many different ways. This is very much appreciated. I would also like to thank the trusts, foundations and individual donors who have seen the potential in the properties BIT is managing. Without their trust and confidence, we would not have the resources we need to make progress. Finally, I would like to thank my fellow trustees and members of the management committee, all of whom offer their time, energy and commitment on an entirely voluntary basis. Without them, we could not have come so far in acquiring, developing and maintaining the three properties for which the charity is responsible.

Will Spinks



Chair of Trustees