

**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 8LG

**Bollington Initiative Trust**

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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  
NIHM Accounts  
2 Kingfisher Business Park  
Arthur Street  
Redditch  
B98 1LG

**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 enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

S.W. 8<sup>th</sup>

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 8LG

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>		<u>6,549</u>	<u>4,111</u>	<u>10,660</u>	<u>(66,114)</u>
<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

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	<u>100,180</u>	<u>5,991</u>	<u>106,171</u>
<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><u>33,768</u></u>	<u><u>573</u></u>	<u><u>34,341</u></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><u>1</u></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	<u>2,578</u>	<u>3,030</u>
	<u><u>3,417</u></u>	<u><u>3,620</u></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
	<u>20,732</u>	<u>19,090</u>
<b>Charitable activities</b>		
Grants	5,350	16,500
Other income	2,460	1,183
	<u>7,810</u>	<u>17,683</u>
<b>Total incoming resources</b>	<u>28,544</u>	<u>40,057</u>
<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
	<u>16,526</u>	<u>104,550</u>
<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>	<u>17,884</u>	<u>106,171</u>
<b>Net income/(expenditure)</b>	<u>10,660</u>	<u>(66,114)</u>

This page does not form part of the statutory financial statements