

**Company Registration No 06238403 (England and Wales)**

**THE BRIDGE CHURCH BOLTON**  
**(COMPANY LIMITED BY GUARANTEE)**

**DIRECTORS' REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 DECEMBER 2020**

**THE BRIDGE CHURCH BOLTON**  
**(COMPANY LIMITED BY GUARANTEE)**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**THE BRIDGE CHURCH BOLTON**  
**(COMPANY LIMITED BY GUARANTEE)**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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The directors present their annual report along with audited financial statements of the charitable company for the year ended 31 December 2020.

***Reference & Administrative Details***

The Charity: The Bridge Church Bolton

Charity Number: 1121268

Company registration Number: 06238403

Address: The Bridge Church Bolton, 109 Bradford Street, Bolton, BL2 1JX  
Tel: (01204) 361704, Fax: (01204) 522732

**DIRECTORS/TRUSTEES**

Mr R Cooke	Senior Leader
Mr C Taylor	Counsellor
Mr J K Squires	Sports Administrator
Mrs J Hewitt (Resigned 21/09/2020)	Head Teacher
Mr P Roberts	Bank Manager
Mr A Williamson	Solicitor
Mr M McPhail	Group CEO
Mrs C Wyke (Resigned 13/05/2020)	Business Development Manager
Mr A Stokes	Finance Manager
Mr R Hogg	Teacher
Mr D Andrews	Education Consultant

**SECRETARY**

Mr R Cooke

**AUDITORS**

Cowgill Holloway LLP  
Chartered Accountants  
& Statutory Auditor  
45-53 Chorley New Road  
Bolton, BL1 4QR

**SOLICITORS**

Aughton Ainsworth  
2 Merchants Quay  
Salford Quays  
Manchester M50 3XR  
Tel: 0161 877 8555

**PRINCIPAL BANKERS**

Yorkshire Bank plc  
17-21 Oxford Street  
Bolton, BL1 1RD  
Tel: 01204 524627

**THE BRIDGE CHURCH BOLTON**  
**(COMPANY LIMITED BY GUARANTEE)**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**Our Aims and Objectives**

**Purposes and aims**

Our charity's purposes as set out in the objects contained in the company's memorandum of association are:

- For the benefit of the public, to advance the Christian faith, in accordance with the Statement of Faith of Assemblies of God,
- To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind including through the provision of counselling and support and to advance education.

**Objectives and Activities**

The policies adopted in furthering the above stated objective of the charity, are encompassed in the many activities programmed throughout the calendar year by the charity's operating departments.

The charity's activities in fulfilling its objectives:

Sunday services – 9.30am and 11.30am

Bridge Kids Children's Programme – Sunday 9.30am and 11.30am

Bridge Youth – Friday 7.30 pm

The church offices are open Monday to Friday 9.00 am to 5.00 pm

Activities during the week:

Prayer	Bridge Counselling	Youth Meetings
Mid-week Meeting	Alpha Courses	Bridge Tots Group
Life Groups	CAP	Training
Missions Projects	Women's Ministry	Oasis
Community Projects	Freedom in Christ Course	Worship Team
BB Football Club	Money Course	Marriage Courses
Community Thursday	Job Club	Rise Dance Group
Prison Ministry	Baby Basics	English Classes
Men's Ministry	Intern Program	

Other activities:

Various regional events (AOG Region)	Counselling Accreditation Courses
Appropriate Seminars	Board of Directors Meetings
Ministry Team Meetings	Missions Team Meetings
Leadership Training	Elders Meetings

Additional events approved by the Board of Directors, which do not conflict with the charity's objects.

There have been no changes in the charity's policies during the past year.

The Trustees would confirm there are no assets held by the charity on behalf of another charity.

The Trustees have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission.

## **Achievements & Performance**

2020 brought a number of challenges, the majority of which were directly related to the impacts COVID was having on all aspects of life. The church doors were closed to the congregation for many months as we worked our way through lockdown and the various restrictions that were put in place by the government. However, we responded quickly and created an on-line church presence, with streamed services available on our YouTube channel, from the beginning of April. Whilst we were not able to meet physically, we kept in contact with our congregation through these virtual meetings and also through other social media channels, primarily via Zoom meetings and telephone calls. Despite all these obstacles, the church family has continued to thrive, has joined our virtual services and has continued to give financially to the church, particularly through online banking and giving via our website. This has ensured that our finances have fared relatively well in comparison to many churches.

Having started the initial groundwork for our Life Centre in 2019 it would have been very easy to put everything on hold and wait to see how the pandemic played out. However, we continued with the building programme through 2020 and the work was just about fully completed by the end of the year. Phase 1 was commissioned for use in early 2021 and we are already seeing the benefits both for our congregation as well as our local community with many different events held each week. We are already looking to pencil in a timetable for Phase 2 as we seek to secure the finances needed to allow the build to happen.

Bridge Coffee unfortunately had to close at the end of March and was only opened for about a month at the end of summer before further lockdowns closed the entire hospitality industry. Although we were closed for most of the year, we have made use of the furlough scheme and did not have to make any staff redundant during the year. Whilst Coffee Shop activity was obviously very quiet during the year, our conferencing operations were busier than ever. After losing all our initial conference bookings, we were approached by the NHS to host their staff training sessions. This arrangement started in July 2020 and actually provided us with more weekly events than we had booked prior to COVID. The level of conferencing activity has compensated for the loss in revenues seen due to the forced closure of the coffee shop. The coffee shop and conferencing both operate as part of our wholly owned trading subsidiary.

COVID also impacted on the midweek programme that we would normally offer, with many of our outreaches having to be put on hold for much of 2020. Whilst these were suspended for a long period, we ensured that the users of all our services and ministries were kept advised of when we might reopen, and, while it took a long time for us to get to a point where restrictions had been lifted, our programme is now fully back up and running in 2021.

So, in spite of the many difficulties faced by the church and its members during the pandemic, we have continued to thrive as an active local church, ministering and meeting the needs of our community through our children's, youth and adult programmes.

## **Financial Review**

### **Review of the transactions and financial position**

The Bridge Church Bolton's income during the period was £711k. The majority of the church's income comes from donations, gift aid and grants. Restricted income of £100k was received for during the year. This primarily related to the Vision fund, but included some Missions work, the Building Fund, Baby Basics and our CAP outreach. Total expenditure for the period was £571k, with the majority of this relating to the provision of church operations.

At 31<sup>st</sup> December 2020 all assets shown in the accounts were used exclusively for the benefit of the public to advance the Christian faith and provide spiritual and practical support.

### **Reserves policy**

It is the policy of the charity to maintain unrestricted funds at an appropriate level to cover management and administration and support costs. Unrestricted funds are maintained at least at this level throughout the year.

**THE BRIDGE CHURCH BOLTON**  
**(COMPANY LIMITED BY GUARANTEE)**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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### **Principle risks**

Due to the manner in which the Bridge Church operates, exposure to liquidity risk is low. The Bridge has been able to display over a number of years steadiness and growth in terms of income based upon the generous donations and gifts of those who attend the church with equal watchfulness in budgeting wisely and appropriately. The trustees monitor on a monthly basis the sums generated by the primary income stream of donations given which would enable a quick and specific response with any element of risk arising.

To help the Bridge Church for the future, the charity is implementing a Risk Register that will help evaluate more clearly any risk factors and subsequent actions that should be taken. Work on this register commenced during 2019 but, due to COVID severely limiting a number of pieces of work during the year, it remains a work in progress.

### **Future Plans**

As mentioned above Phase 1 of our Vision project to commission a Life Centre has been completed and we look forward to securing the finances needed to commence Phase 2 (redevelopment of the office space). It is expected that the commencement of this phase will take place at some point during 2022. Phase 2, when complete, will provide additional meeting rooms, offices, storage, a sensory room and improved kitchen facilities, all of which will allow us to offer more support programmes for our congregation and local community.

The house at 107D Bradford St continues to be used for a number of different purposes (Board of Directors meetings, Life Group meetings, counselling sessions, storage of Baby Basics items). It is also envisaged that the house will be used as temporary office space when work on Phase 2 of the Bridge Life Centre progresses.

We continue to work closely with our partner church, Bridge Church Horwich and are pleased to see that the congregations has been supported through the pandemic in many ways, particularly pastorally. Bridge Church Horwich remains a separate registered charity in its own right and currently there are no plans to change that. We support the congregation at Horwich by providing spiritual oversight and guidance as well as offering the practical support that many small churches often struggle to secure.

### **Going Concern**

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

## **Structure, Governance and Management**

### **Governing Document**

The organisation is a charitable company limited by guarantee, incorporated on 4 May 2007. The company was established under a Memorandum of Association which established the objects and powers of charitable company and is governed under its Articles of Association. Each member of the company has guaranteed to contribute to the company's assets, if required, an amount not exceeding £1.

### **Recruitment and Appointment of Directors**

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the company. Under the requirements of the Memorandum and Articles of Association the directors shall not be required to retire by rotation and shall comprise the Senior Minister and other ministers of the Church together with such persons as the Senior Minister shall nominate or the directors may appoint.

The management of the charity is vested in the Board of Directors who are responsible for the appointment and induction of Trustees.

**THE BRIDGE CHURCH BOLTON**  
**(COMPANY LIMITED BY GUARANTEE)**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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The charity is controlled financially by its Board of Directors and spiritually by its Eldership team.

The management structure consists currently of eight members: Chairman and Treasurer, plus six other members. The directors are jointly responsible for the charity's financial control.

**Investment Powers**

The company shall employ a professional investment manager to make and hold investments using the general funds of the charity, but no such investments are presently held. The delegated powers shall be exercisable only within clear policy guidelines and shall be reported to the Company within 14 days.

**Responsibilities of Board of Directors**

The trustees are responsible for preparing the Trustee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Members of Board of Directors**

Members of Board of Directors, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the period and up to date of this report are set out on page 1.

In accordance with company law, as the company's directors, we certify that:

- so far as we are aware, there is no relevant audit information of which the company's auditors are unaware; and
- as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

**THE BRIDGE CHURCH BOLTON**  
**(COMPANY LIMITED BY GUARANTEE)**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

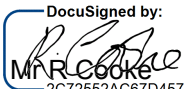
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**Auditors**

Cowgill Holloway LLP were re-appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

**Approval**

This report was approved by the directors on ..... and signed on their behalf.

DocuSigned by:  
  
Mr R Cooke  
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Director



**INDEPENDENT AUDITORS REPORT TO THE MANAGEMENT COMMITTEE OF  
THE BRIDGE CHURCH BOLTON  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**Opinion**

We have audited the financial statements of The Bridge Church Bolton for the year ended 31 December 2020 which comprise the Statement of Financial Activities, including Income and Expenditure Accounts, the Balance Sheet, statement of cash flow, a summary of significant accounting policies and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the *Companies Act* 2006.

**Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRS's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

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

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

**INDEPENDENT AUDITORS REPORT TO THE MANAGEMENT COMMITTEE OF  
THE BRIDGE CHURCH BOLTON  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**Other Information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit. We have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations necessary for the purposes of our audit.
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report.

**Responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable to preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

The trustees have elected for the financial statements to be audited in accordance with the *Charities Act 2011* rather than the *Companies Act 2006*. Accordingly we have been appointed as auditor under section 144 of the *Charities Act 2011* and report in accordance with regulations made under section 154 of that act. The trustees

**INDEPENDENT AUDITORS REPORT TO THE MANAGEMENT COMMITTEE OF  
THE BRIDGE CHURCH BOLTON  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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were not required by section 399 of the Companies Act to prepare group accounts for the year ended 31 December 2020.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussions with the directors (as required by auditing standards) and discussed with the directors the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation and taxation legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines. We identified the following areas as those most likely to have such an effect: Health and Safety at Work Act, Company Law and Employment Law.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and inspection of regulatory and legal correspondence, if any. Through these procedures we did not become aware of any actual or suspected non-compliance.

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

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

**INDEPENDENT AUDITORS REPORT TO THE MANAGEMENT COMMITTEE OF  
THE BRIDGE CHURCH BOLTON  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Sections 144 of the *Charities Act* 2011 and the regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept any responsibility to anyone other than the charity or the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:  
  
2FBFA363E241411...

**Cowgill Holloway LLP  
Chartered Accountants  
Statutory Auditor**

**Date: .....**

**Regency House  
45-53 Chorley New Road  
Bolton  
BL1 4QR**

Cowgill Holloway LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

**THE BRIDGE CHURCH BOLTON**  
**(COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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	Notes	Restricted Funds 2020 £	Unrestricted Funds 2020 £	TOTAL Funds 2020 £	TOTAL Funds 2019 £
<b>Income and endowments:</b>					
<b>Incoming resources from generated funds</b>					
Income from donations and legacies	2	99,834	598,953	698,787	689,806
Income from other trading activities	3	-	1,260	1,260	14,422
Other income	4	-	10,800	10,800	10,800
<b>Total income and endowments</b>		<u>99,834</u>	<u>611,013</u>	<u>710,847</u>	<u>715,028</u>
<b>Expenditure on:</b>					
<b>Raising funds</b>					
Charitable activities	5	27,739	535,322	563,061	628,141
Governance costs	5	-	7,775	7,775	7,578
<b>Total expenditure on:</b>		<u>27,739</u>	<u>543,097</u>	<u>570,836</u>	<u>635,719</u>
<b>Net movement of funds in year</b>		72,095	67,916	140,011	79,309
<b>Funds balances at 1 January</b>		<u>306,960</u>	<u>767,940</u>	<u>1,074,900</u>	<u>995,591</u>
<b>Fund balances at 31 December</b>	13	<u>379,055</u>	<u>835,856</u>	<u>1,214,911</u>	<u>1,074,900</u>

There are no recognised gains or losses in the period other than those included in the statement of financial activities.

The statement of financial activities has been prepared on the basis that all operations are continuing.

The statement of financial activities has been prepared on the historical cost basis.

**THE BRIDGE CHURCH BOLTON**  
**(COMPANY LIMITED BY GUARANTEE)**  
**BALANCE SHEET**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	£	2020 £	£	2019 £
<b>FIXED ASSETS</b>					
Tangible assets	8		1,996,706		1,969,437
Investment in subsidiary	9		<u>1</u>		<u>1</u>
			1,996,707		1,969,438
<b>CURRENT ASSETS</b>					
Debtors	10	60,529		30,395	
Cash at bank and in hand		<u>11,169</u>		<u>3,157</u>	
		71,698		33,552	
<b>CREDITORS:</b> amounts falling due within one year	11	(197,869)		(226,548)	
<b>NET CURRENT (LIABILITIES)</b>			(126,171)		(192,996)
			1,870,536		1,776,442
<b>CREDITORS:</b> amounts falling due after more than one year	12		(655,625)		(701,542)
<b>NET ASSETS</b>			<u>1,214,911</u>		<u>1,074,900</u>
<b>THE FUNDS</b>					
<b>Unrestricted funds</b>	13		835,856		767,940
<b>Restricted funds</b>	13		<u>379,055</u>		<u>306,960</u>
<b>TOTAL FUNDS</b>			<u>1,214,911</u>		<u>1,074,900</u>

The trustees have prepared the accounts in accordance with the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes at pages 14 to 21 form part of these accounts

Approved by the board of directors on ..... and signed on their behalf by:

DocuSigned by:  
  
**R Cooke**  
 Director

**THE BRIDGE CHURCH BOLTON**  
**(COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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	Note	2020 £	2019 £
<b>Cash used in operating activities</b>	<b>18</b>	178,834	179,544
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(92,257)	(199,651)
Proceeds from sale of fixed assets		-	-
Purchase of subsidiary		-	-
<b>Cash used in investing activities</b>		<u>(92,257)</u>	<u>(199,651)</u>
<b>Cash flows from financing activities</b>			
New borrowings drawn down		-	-
Repayment of borrowing		(44,049)	(49,450)
<b>Cash used in financing activities</b>		<u>(44,049)</u>	<u>(49,450)</u>
Increase/(Decrease) in cash and cash equivalents in the year		<u>42,528</u>	<u>(69,557)</u>
Cash and cash equivalents at the beginning of the year		<u>(133,276)</u>	<u>(63,719)</u>
Total cash and cash equivalents at the end of the year		<u>(90,748)</u>	<u>(133,276)</u>
<b>Cash in hand</b>		<b>11,169</b>	<b>3,157</b>
<b>Overdraft</b>		<b>(101,917)</b>	<b>(136,433)</b>
<b>Total cash and cash equivalents at the end of the year</b>		<b><u>(90,748)</u></b>	<b><u>(133,276)</u></b>

## **1. STATEMENT OF ACCOUNTING POLICIES**

The following accounting policies have been used consistently in dealing with the items which are considered material to the Charity's affairs.

### **General information**

The entity is a charitable company limited by guarantee incorporated in England and Wales. The address of the registered office is given on the directors' report.

### **Basis of preparation of the financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Bridge Church Bolton meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

### **Fund accounting**

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

### **Income**

Grants received and invoiced income is accounted for on the accruals basis.

Voluntary income and donations are accounted for as received by the company.

Income from fundraising ventures is shown gross with the associated costs included in the respective cost categories.

### **Resources expended**

Resources expended are included in the accounts on an accruals basis, inclusive of any VAT.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity coffee shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and events for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs allocated with meeting the constitutional and statutory requirements of the charity including the audit fee and costs linked to the management of the charity.

All costs are allocated between the expenditure categories of the SOFA on the basis designed to reflect the use of the resource. Costs relating to particular activity are allocated already, others are apportioned on an appropriate basis e.g. floor areas per capital or estimated usage as set in note 4.



**THE BRIDGE CHURCH BOLTON**  
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**1. STATEMENT OF ACCOUNTING POLICIES CONTINUED**

**Value Added Tax**

Value Added Tax is not recoverable by the company and as such is included in the relevant costs in the Statement of Financial Activities.

**Leasing**

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the Statement of Financial Activities on a straight line basis over the lease duration.

**Depreciation of tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Leasehold property	2%	Straight line basis
Leasehold improvements	2%	Straight line basis
Office equipment, fixtures and fittings	20%	Straight line basis
Computer equipment	20%	Straight line basis

**Pension costs**

The charity makes payments on a money purchase (defined contribution) basis to the individual personal pension schemes of the employees. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets in the individuals own personal pension schemes. The individual employees bear all the risk of future returns on the investment performance of the funds invested in their own individual pension fund.

**Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**Significant judgements and estimates**

Estimations and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The company make estimates and assumptions concerning the future. The resulting estimates will be definition seldom equal the actual results. Key estimates used within the financial statements are the useful economic lives of tangible fixed assets. There are no significant judgements or estimates that are considered to carry a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

**Financial instruments**

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

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

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**1. STATEMENT OF ACCOUNTING POLICIES CONTINUED**

**Basic financial assets**

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

**Basic financial liabilities**

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

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

**2. DONATIONS AND LEGACIES**

	Restricted Funds 2020 £	Unrestricted Funds 2020 £	TOTAL Funds 2020 £	TOTAL Funds 2019 £
Gifts, offerings, donations	58,829	461,419	520,248	541,196
Gift aid	8,731	58,295	67,026	80,381
Grants	<u>32,274</u>	<u>79,239</u>	<u>111,513</u>	<u>68,229</u>
	<u>99,834</u>	<u>598,953</u>	<u>698,787</u>	<u>689,806</u>

**3. OTHER TRADING ACTIVITIES**

	Restricted Funds 2020 £	Unrestricted Funds 2020 £	TOTAL Funds 2020 £	TOTAL Funds 2019 £
Catering income	-	404	404	3,528
Other income	-	<u>856</u>	<u>856</u>	<u>10,894</u>
	-	<u>1,260</u>	<u>1,260</u>	<u>14,422</u>

**4. OTHER INCOME**

	Restricted Funds 2020 £	Unrestricted Funds 2020 £	TOTAL Funds 2020 £	TOTAL Funds 2019 £
Licence income	-	<u>10,800</u>	<u>10,800</u>	<u>10,800</u>

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**5. EXPENDITURE ON**

	Charitable Activities	Governance Costs	TOTAL Funds 2020	TOTAL Funds 2019
	£	£	£	£
General church	473,281	7,775	481,056	515,775
Bridge Youth	1,549	-	1,549	4,442
Bridge Worship	9,691	-	9,691	839
Pastoral & Caring	1,109	-	1,109	1,324
Counselling	750	-	750	1,664
Integrity	(50)	-	(50)	1,052
Inspire	(79)	-	(79)	3,124
Shine	4,512	-	4,512	3,407
Alpha	36	-	36	1,233
Community	2,865	-	2,865	1,074
CAP	(2,162)	-	(2,162)	10,040
Mission	6,274	-	6,274	6,709
Activate	149	-	149	9,502
Events	-	-	-	8,142
Oasis	148	-	148	1,837
Depreciation	64,988	-	64,988	65,555
	<u>563,061</u>	<u>7,775</u>	<u>570,836</u>	<u>635,719</u>

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**6. NET INCOMING RESOURCES FOR THE YEAR**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
The surplus of income over expenditure is stated after charging:		
Interest payable on bank loans and overdrafts	30,326	35,172
Lease payments recognised as an expense	3,145	4,422
Depreciation of tangible fixed assets	64,988	65,555
Auditors remuneration in respect of audit	3,000	3,000
Auditors remuneration in respect of accountancy services	<u>1,200</u>	<u>1,200</u>

**7. INFORMATION ON EMPLOYEES**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Wages and Salaries	316,998	333,507
Social Security costs	19,336	20,795
Pension costs	<u>10,335</u>	<u>8,590</u>
	<u>346,669</u>	<u>362,892</u>

The average monthly number of employees was 19 (2019: 23).

No employee received remuneration in excess of £60,000.

**8. TANGIBLE FIXED ASSETS**

	<b>Land &amp; Buildings £</b>	<b>Land &amp; Buildings £</b>	<b>Fixtures, Fittings &amp; Equipment £</b>	<b>TOTAL £</b>
<b>Cost</b>				
At 1 January 2020	193,000	2,130,927	283,116	2,607,043
Additions	-	4,167	88,090	92,257
Disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2020	<u>193,000</u>	<u>2,135,094</u>	<u>371,206</u>	<u>2,699,300</u>
<b>Depreciation</b>				
At 1 January 2020	-	386,947	250,659	637,606
Charge for period	-	42,625	22,363	64,988
Disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2020	<u>-</u>	<u>429,572</u>	<u>273,022</u>	<u>702,594</u>
<b>Net book value</b>				
At 31 December 2020	<u>193,000</u>	<u>1,705,522</u>	<u>98,184</u>	<u>1,996,706</u>
At 31 December 2019	<u>193,000</u>	<u>1,743,980</u>	<u>32,457</u>	<u>1,969,437</u>

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<b>CAPITAL SPEND - RESTRICTED FUNDING</b>				
	Initial Investment	Cumulative Depreciation to 31/12/2020	Net Book Value	<i>Depreciation Term</i>
Phase 1 Build	£193,000	£0	£193,000	50 Yrs
Infrastructure				
Build	£4,167	£7	£4,160	50 Yrs
Video Wall	£39,665	£2,542	£37,123	5 Yrs
PA/Sound System	£27,520	£2,674	£24,846	5 Yrs
Fixtures and Fittings	£2,106	£35	£2,071	5 Yrs
<b>TOTAL</b>	<b>£266,458</b>	<b>£5,258</b>	<b>£261,200</b>	

**9. INVESTMENT IN SUBSIDIARY**

	<b>2020</b>	<b>2019</b>
	£	£
Cost of unlisted investment	<u>1</u>	<u>1</u>

**Details of the company's subsidiaries at 31 December 2020 are as follows:**

<b>Name of undertaking</b>	<b>Registered office</b>	<b>Nature of business</b>	<b>Class &amp; shareholding</b>
The Bridge Trading Company (Bolton) Limited	England & Wales	Catering & Conference Venues	100% ordinary
<b>Capital &amp; Reserves</b>	<b>Turnover</b>	<b>Expenditure</b>	<b>Profit for the year</b>
£	£	£	£
5,687	70,872	(55,619)	15,253

Bridge Church and the group headed by Bridge Church qualify as small as set out in section 383 of the Companies Act 2006 and are therefore considered eligible for the exemption from preparing consolidated accounts as determined by reference to sections 384 and 399(2A) of the Act.

**10. DEBTORS**

	<b>2020</b>	<b>2019</b>
	£	£
Trade debtors	11,341	-
Prepayments and accrued income	14,200	12,049
Amounts due from group undertakings	30,369	15,272
Other Debtors	<u>4,619</u>	<u>3,074</u>
	<b><u>60,529</u></b>	<b><u>30,395</u></b>

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<b>11. CREDITORS: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans and overdraft	158,708	191,356
Trade creditors	3,851	2,398
Accruals and deferred income	21,765	14,034
Other creditors	<u>13,545</u>	<u>18,760</u>
	<u>197,869</u>	<u>226,548</u>

The bank loans and overdraft are secured by a charge over all land and buildings owned by the Church, and by a debenture creating a fixed and floating charge over all assets of the Church.

<b>12. CREDITORS: amounts due after more than one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>655,625</u>	<u>701,542</u>

The bank loans are secured by a charge over all land and buildings owned by the Church, and by a debenture creating a fixed and floating charge over all assets of the Church.

**13. RECONCILIATION OF FUNDS**

	<b>At 1 Jan 2020</b>	<b>Income</b>	<b>Expenditure</b>	<b>At 31 Dec 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted funds	767,940	611,013	(543,097)	835,856
Restricted funds	<u>306,960</u>	<u>99,834</u>	<u>(27,739)</u>	<u>379,055</u>
<b>Total Funds</b>	<u>1,074,900</u>	<u>710,847</u>	<u>(570,836)</u>	<u>1,214,911</u>

The restricted fund mostly relate to the charity's fixed assets being the donations collected in the year for funding of the church building. Other restricted funds relate to Missions International project work and all grant income and related expenditure.

**14. PENSION COMMITMENTS**

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund during the period and amounted to £10,335.

The charity's contributions are invested separately from the charity's assets in the individuals own personal pension schemes. The individual employees bear all the risk of future returns on the investment performance of the funds invested in their individual pension fund.

**15. DIRECTORS REMUNERATION**

The following directors received remuneration during the year:

**Richard Cooke** – Gross Salary: £52,312 (2019: £52,312), Pension Contributions: £2,616 (2019: £2,611)

**John Squires** – Gross Salary: £29,034 (2019: £30,217), Pension Contributions: £1,452 (2019: £1,508)

**Julie-Ann Hewitt** – Gross Salary: £Nil (2019: £6,591)

**Andrew Stokes** – Gross Salary: £17,765 (2019: £16,830), Pension Contributions £578 (2019: £482)

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Remuneration was paid according to provision in the Memorandum and Articles of the charity for providing their services to the charity.

Two trustees have claimed a total of £103 in travel expenses during the year.

The number of directors to whom retirement benefits are accruing under money purchase schemes was 3 (2019: 3).

**16. RELATED PARTIES**

In 2018 a trading subsidiary company was created to take on the trading activities of the charity, named The Bridge Trading Company (Bolton) Limited. All profits from the subsidiary are to be donated to The Bridge Church Bolton.

During the year the charity charged licence fees for the use of premises to The Bridge Trading Company (Bolton) Limited of £10,800 (2019: £10,800). During the year the charity received a donation from The Bridge Trading Company (Bolton) Limited totalling £9,629 (2019: £nil). £30,369 (2019: £15,272) was owed from The Bridge Trading Company (Bolton) Limited at the year end. This amount is repayable on demand.

**17. OPERATING LEASES**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	<b>2020</b>	<b>2019</b>
Within 1 year	-	2,646
Between two and five years	-	-
	<u>-</u>	<u>2,646</u>

**18. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Net movement in funds	140,011	79,309
Add back depreciation charge	64,988	65,555
Less profit on disposal of fixed assets	-	-
Decrease/(Increase) in debtors	(30,134)	15,510
Increase/(Decrease) in creditors	3,969	19,170
<b>Net cash used in operating activities</b>	<u><b>178,834</b></u>	<u><b>179,544</b></u>

