

**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 2021**

**THE BRIDGE CHURCH BOLTON**  
**(COMPANY LIMITED BY GUARANTEE)**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**THE BRIDGE CHURCH BOLTON**  
**(COMPANY LIMITED BY GUARANTEE)**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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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 2021.

***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 (Resigned 24 <sup>th</sup> April 2022)	Sports Administrator
Mr P Roberts	Bank Manager
Mr A Williamson	Solicitor
Mr M McPhail	Group CEO
Mr A Stokes	Finance Manager
Mr R Hogg	Teacher
Mr D Andrews	Education Consultant
Mr A J Foster (Appointed 1 <sup>st</sup> May 2022)	Operations Manager

**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 2021**

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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 Management Course	Marriage Courses
Community Thursday	Job Club	Rise Dance Group
Prison Ministry	Baby Basics	English Classes
Men's Ministry	Interns Program	After School Club
Monthly Staff Breakfast		

**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 objectives. These include Fostering Groups every month, NHS Training courses and an end of academic year celebration with a local Home Schooling group.

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**

2021 started very much where 2020 ended, with the continued restrictions and changes due to COVID. During the first 9 months of 2021 we used the government furlough scheme in a responsible manner, furloughing staff when their ministries or roles were largely suspended due to restrictions. Use of the scheme has given us the benefit of not having to make any redundancies. We had some staff resign during COVID and elected not to immediately replace them. We have redistributed workload where possible to reduce our cost base in order to meet the uncertainties that COVID threw up.

Where Government restrictions prevented the church from meeting together, we continued to reach our congregation through our streamed services. Even when restrictions were lifted, we made the decision to continue to broadcast our Sunday Services through our Youtube channel. This allowed people who were away on holiday or ill to be able to enjoy the service even if they weren't physically in the building. As we worked our way through the year, we implemented the various stages of the easing of restrictions with 'normal service' finally being resumed in August. One thing that became apparent, even after restrictions were fully lifted, was that many of our congregation were still very cautious about venturing out. As the vaccination programme was rolled out and the number of COVID hospitalisations fell dramatically, we did see a degree of confidence return, but many of our more vulnerable congregation members still preferred to stay at home.

Our midweek services moved slowly from being fully virtual to meeting in person either in church or in homes as we sought to restore our pre-COVID programmes. However, it is true to say that it has been a struggle. This is not dissimilar to many other churches and places of worship. Firstly, there was nervousness about meeting with others who may or not be infected and, secondly, people have become used to being able to do things virtually via Zoom and so the return to meeting in person meant another change in routines that people had become used to and comfortable with.

The church vision, to transform our offices into a Life Centre, began in 2019 and, as stated last year, COVID could have provided a very easy reason to down tools and opt-out. But, as we have sown into the vision thus far, we have continued to raise funding and continued with the building work. During 2021 the work on Phase 1 was completed and the new auditorium was opened for our Friday night youth groups, our Sunday Kids Church as well as being an additional venue for our conferencing operations. We took a little time in the second half of 2021 to 'breathe out' and take stock but, as we got to the back end of 2021 and into 2022, we restarted the push to raise funds for Phase 2 of the project. As we progress through 2022, it is pleasing to report that work has started on the first elements of Phase 2 (lift shaft & staircase, replacement heating system, conversion of upstairs offices, new toilets etc). We recognise that there is still a long way to go until Phase 2 is completed but we continue to believe that the funding will be raised and so we work towards our goal.

Our coffee shop remained closed for the first few months of 2021 but as we started to come through the pandemic, we finally got to reopen our doors in May 2021. Business took some time to build back up as people were again nervous about venturing out, however, as in previous years our conferencing activity income was used to support the coffee shop business. During 2021 we continued to have a high level of conference bookings from the NHS Foundation Trust in Bolton. We have worked hard to develop a great partnership with them, and their bookings have continued through 2022 and we have bookings into 2023. Whilst the coffee shop was closed, we continued to make use of the government furlough scheme. This allowed us to retain our staff on payroll and more importantly meant that when we were allowed to re-open, we had a full team ready to make up the rotas. And so, as we saw last year, whilst COVID has had an impact on coffee shop revenues, we have been fortunate to generate a considerable level of conferencing income, ensuring that Bridge Trading Co Ltd was profitable during the year. The coffee shop and conferencing both operate as part of our wholly owned trading subsidiary. All profits made by the trading subsidiary are gifted back to the charity.

In 2021, we have continued to operate as fully as possible, notwithstanding the various restrictions that were in place during the year. We have ministered to our congregation through different channels as well as supporting our local community, through our Community Thursday programme as well as offering help and guidance on an individual level. Despite the challenges, our income levels have remained higher than we could have hoped for, and we thank God for that.

## **Financial Review**

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

The Bridge Church Bolton's income during the period was £747k. The majority of the church's income comes from donations, gift aid and grants. Restricted income of £145k 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 £705k, with the majority of this relating to the provision of church operations.

At 31<sup>st</sup> December 2021 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.

### **Principle risks**

Due to the way the Bridge Church operates, exposure to liquidity risk is low. The Bridge has been able to display over several 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 bi-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 several pieces of work during 2020 and 2021, it still remains a work in progress.

### **Future Plans**

As mentioned above, Phase 1 of our Vision project to commission our offices into a Life Centre has now been completed and is being actively used most days of the week. We have secured some funding to allow us to commence Phase 2 and look forward to other Grant Applications which will hopefully secure sufficient funding to enable completion of this phase of development. 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 is still part of the church footprint and is used for storage during the Phase 2 works as well as for confidential meetings (mainly counselling sessions) and other meetings (Elders, Ministers, Life Group, etc)

Our partner church, Bridge Church Horwich has come out of lockdown surprisingly well with a number of new congregation members as well as many familiar faces too. It has launched a midweek community coffee morning coupled with a Mums and Tots group. We also have a CAP worker based at Horwich as we help families deal with any money concerns that they may have. Bridge Church Horwich continues to be a separate registered charity in its own right and we are currently working through their existing governance structure and exploring what the most appropriate way to move forward with this. Bridge Church Bolton continues to 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. However, as this help is given, it is encouraging to see members of Horwich look for ways for themselves to get involved in growing the church. There is a real spirit of togetherness amongst the congregation.

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

The management structure consists currently of nine members: Chairman and Treasurer, plus seven 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.

**THE BRIDGE CHURCH BOLTON**  
**(COMPANY LIMITED BY GUARANTEE)**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**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.

**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:  
  
2C72552AC67D457...  
Mr R Cooke  
Director



**INDEPENDENT AUDITORS REPORT TO THE MANAGEMENT COMMITTEE OF  
THE BRIDGE CHURCH BOLTON  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Opinion**

We have audited the financial statements of The Bridge Church Bolton for the year ended 31 December 2021 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 2021 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**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**INDEPENDENT AUDITORS REPORT TO THE MANAGEMENT COMMITTEE OF  
THE BRIDGE CHURCH BOLTON  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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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 were not required by section 399 of the *Companies Act* to prepare group accounts for the year ended 31 December 2021.

**INDEPENDENT AUDITORS REPORT TO THE MANAGEMENT COMMITTEE OF  
THE BRIDGE CHURCH BOLTON  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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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.

We design procedures in line with our responsibilities, outlined below to detect material misstatement due to fraud:

- Matters are discussed amongst the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud
- Identifying and assessing the design and effectiveness of controls that management have in place to prevent and detect fraud
- Detecting and responding to the risks of fraud following discussions with management and enquiring as to whether management have knowledge of any actual, suspected or alleged fraud.

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 2021**

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**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 2021**

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	Notes	Restricted Funds 2021 £	Unrestricted Funds 2021 £	TOTAL Funds 2021 £	TOTAL Funds 2020 £
<b>Income and endowments:</b>					
<b>Incoming resources from generated funds</b>					
Income from donations and legacies	2	144,156	575,443	719,599	698,787
Income from other trading activities	3	865	15,865	16,730	1,260
Other income	4	-	10,800	10,800	10,800
<b>Total income and endowments</b>		<u>145,021</u>	<u>602,108</u>	<u>747,129</u>	<u>710,847</u>
<b>Expenditure on:</b>					
<b>Raising funds</b>					
Charitable activities	5	83,623	615,725	699,348	563,061
Governance costs	5	-	5,191	5,191	7,775
<b>Total expenditure on:</b>		<u>83,623</u>	<u>620,916</u>	<u>704,539</u>	<u>570,836</u>
<b>Net movement of funds in year</b>		61,398	(18,808)	42,590	140,011
<b>Funds balances at 1 January</b>		<u>379,055</u>	<u>835,856</u>	<u>1,214,911</u>	<u>1,074,900</u>
<b>Fund balances at 31 December</b>	13	<u>440,453</u>	<u>817,048</u>	<u>1,257,501</u>	<u>1,214,911</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 2021**

	Notes	£	2021 £	£	2020 £
<b>FIXED ASSETS</b>					
Tangible assets	8		1,976,000		1,996,706
Investment in subsidiary	9		<u>1</u>		<u>1</u>
			1,976,001		1,996,707
<b>CURRENT ASSETS</b>					
Debtors	10	36,684		60,529	
Cash at bank and in hand		<u>37,534</u>		<u>11,169</u>	
		74,218		71,698	
<b>CREDITORS: amounts falling due within one year</b>	11	<u>(76,623)</u>		<u>(197,869)</u>	
<b>NET CURRENT (LIABILITIES)</b>			<u>(2,405)</u>		<u>(126,171)</u>
			1,973,596		1,870,536
<b>CREDITORS: amounts falling due after more than one year</b>	12		<u>(716,095)</u>		<u>(655,625)</u>
<b>NET ASSETS</b>			<u>1,257,501</u>		<u>1,214,911</u>
<b>THE FUNDS</b>					
<b>Unrestricted funds</b>	13		817,048		835,856
<b>Restricted funds</b>	13		<u>440,453</u>		<u>379,055</u>
<b>TOTAL FUNDS</b>			<u>1,257,501</u>		<u>1,214,911</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:  
  
 2C72552AC67D457...  
**R Cooke**  
 Director

**THE BRIDGE CHURCH BOLTON**  
**(COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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	Note	2021 £	2020 £
<b>Cash used in operating activities</b>	<b>18</b>	141,740	178,834
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(65,532)	(92,257)
Proceeds from sale of fixed assets		1,550	-
Purchase of subsidiary		-	-
<b>Cash used in investing activities</b>		<u>(63,982)</u>	<u>(92,257)</u>
<b>Cash flows from financing activities</b>			
New borrowings drawn down		370,000	-
Repayment of borrowing		(319,476)	(44,049)
<b>Cash generated in financing activities</b>		<u>50,524</u>	<u>(44,049)</u>
Increase in cash and cash equivalents in the year		<u>128,282</u>	<u>42,528</u>
Cash and cash equivalents at the beginning of the year		<u>(90,748)</u>	<u>(133,276)</u>
Total cash and cash equivalents at the end of the year		<u>37,534</u>	<u>(90,748)</u>
<b>Cash in hand</b>		<b>37,534</b>	<b>11,169</b>
<b>Overdraft</b>		<b>-</b>	<b>(101,917)</b>
<b>Total cash and cash equivalents at the end of the year</b>		<b><u>37,534</u></b>	<b><u>(90,748)</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  
(COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS  
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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

Assets under construction are accounted for at cost and are not depreciated until the accounting period in which they are brought into use.

**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 2021 £	Unrestricted Funds 2021 £	TOTAL Funds 2021 £	TOTAL Funds 2020 £
Gifts, offerings, donations	82,340	470,529	552,827	520,248
Gift aid	14,557	56,990	71,547	67,026
Grants	<u>47,259</u>	<u>47,924</u>	<u>95,183</u>	<u>111,513</u>
	<u>144,156</u>	<u>575,443</u>	<u>719,557</u>	<u>698,787</u>

**3. OTHER TRADING ACTIVITIES**

	Restricted Funds 2021 £	Unrestricted Funds 2021 £	TOTAL Funds 2021 £	TOTAL Funds 2020 £
Catering income	-	776	776	404
Other income	<u>865</u>	<u>15,089</u>	<u>15,954</u>	<u>856</u>
	<u>865</u>	<u>15,865</u>	<u>16,730</u>	<u>1,260</u>

**4. OTHER INCOME**

	Restricted Funds 2021 £	Unrestricted Funds 2021 £	TOTAL Funds 2021 £	TOTAL Funds 2020 £
Licence income	<u>-</u>	<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 2021	TOTAL Funds 2020
	£	£	£	£
General church	562,623	5,191	567,814	481,056
Bridge Youth	8,811	-	8,811	1,549
Bridge Worship	10,040	-	10,040	9,691
Pastoral & Caring	1,533	-	1,533	1,109
Counselling	886	-	886	750
Integrity	-	-	-	(50)
Inspire	-	-	-	(79)
Shine	3,734	-	3,734	4,512
Alpha	1,274	-	1,274	36
Community	1,630	-	1,630	2,865
CAP	13,418	-	13,418	(2,162)
Mission	6,515	-	6,515	6,274
Activate	3,354	-	3,354	149
Events	-	-	-	-
Oasis	845	-	845	148
Loss on Asset Disposal	2,971	-	2,971	-
Depreciation	81,714	-	81,714	64,988
	<u>699,348</u>	<u>5,191</u>	<u>704,539</u>	<u>570,836</u>

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
The surplus of income over expenditure is stated after charging:		
Interest payable on bank loans and overdrafts	21,570	30,326
Lease payments recognised as an expense	-	3,145
Depreciation of tangible fixed assets	81,714	64,988
Loss on disposal of fixed assets	2,971	-
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>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages and Salaries	330,156	316,998
Social Security costs	22,249	19,336
Pension costs	<u>11,206</u>	<u>10,335</u>
	<u>363,611</u>	<u>346,669</u>

The average monthly number of employees was 20 (2020: 19).

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

**8. TANGIBLE FIXED ASSETS**

	<b>Assets Under Construction</b>	<b>Land &amp; Buildings</b>	<b>Fixtures, Fittings &amp; Equipment</b>	<b>TOTAL</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 January 2021	193,000	2,135,094	371,206	2,699,300
Additions	18,000	4,167	43,365	65,532
Disposals	-	(5,800)	(5,000)	(10,800)
Transfers	<u>(193,000)</u>	<u>193,000</u>	<u>-</u>	<u>-</u>
At 31 December 2021	<u>18,000</u>	<u>2,326,461</u>	<u>409,571</u>	<u>2,754,032</u>
<b>Depreciation</b>				
At 1 January 2021	-	429,572	273,022	702,594
Charge for period	-	45,331	36,383	81,714
Disposals	<u>-</u>	<u>(1,276)</u>	<u>(5,000)</u>	<u>(6,276)</u>
At 31 December 2021	<u>-</u>	<u>473,627</u>	<u>304,405</u>	<u>778,012</u>
<b>Net book value</b>				
At 31 December 2021	<u>18,000</u>	<u>1,852,834</u>	<u>105,166</u>	<u>1,976,000</u>
At 31 December 2020	<u>193,000</u>	<u>1,705,522</u>	<u>98,184</u>	<u>1,996,706</u>

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<b>CAPITAL SPEND - RESTRICTED FUNDING</b>				
	Original Cost	Cumulative Depreciation to 31/12/2021	Net Book Value	<i>Depreciation Term</i>
Property	£197,167	£2,664	£194,503	50 Yrs
AV Equipment	£109,840	£26,017	£83,823	5 Yrs
Fixtures and Fittings	£2,106	£456	£1,649	5 Yrs
<b>TOTAL</b>	<b>£309,112</b>	<b>£29,137</b>	<b>£279,975</b>	

<b>9. INVESTMENT IN SUBSIDIARY</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Cost of unlisted investment	<u>1</u>	<u>1</u>

**Details of the company's subsidiaries at 31 December 2021 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>
<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
16,884	109,543	(98,346)	11,197

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.'

<b>10. DEBTORS</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	1,680	11,341
Prepayments and accrued income	13,067	14,200
Amounts due from group undertakings	7,326	30,369
Other Debtors	<u>14,610</u>	<u>4,619</u>
	<u><b>36,684</b></u>	<u><b>60,529</b></u>

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<b>11. CREDITORS: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans and overdraft	46,842	158,708
Trade creditors	2,855	3,851
Accruals and deferred income	13,107	21,765
Other creditors	<u>13,819</u>	<u>13,545</u>
	<u>76,623</u>	<u>197,869</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>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>716,095</u>	<u>655,625</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 2021</b>	<b>Income</b>	<b>Expenditure</b>	<b>At 31 Dec 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted funds	835,856	602,108	(620,916)	817,048
Restricted funds	<u>379,055</u>	<u>145,021</u>	<u>(83,623)</u>	<u>440,453</u>
<b>Total Funds</b>	<u>1,214,911</u>	<u>747,129</u>	<u>(704,539)</u>	<u>1,257,501</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: £53,881 (2020: £52,312), Pension Contributions: £2,694 (2020: £2,616)

**John Squires** – Gross Salary: £30,116 (2020 :£29,034), Pension Contributions: £1,506 (2020: £1,452)

**Andrew Stokes** – Gross Salary: £23,113 (2020: £17,765), Pension Contributions £506 (2020: £578)

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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.

The number of directors to whom retirement benefits are accruing under money purchase schemes was 3 (2020: 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 (2020: £10,800). During the year the charity received a donation from The Bridge Trading Company (Bolton) Limited totalling £15,856 (2020: £9,629). £23,182 (2020: £30,369) 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>2021</b>	<b>2020</b>
Within 1 year	-	-
Between two and five years	-	-
	<u>-</u>	<u>-</u>

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Net movement in funds	42,590	140,011
Add back depreciation charge	81,714	64,988
Add back loss on disposal of fixed assets	2,971	
Decrease/(Increase) in debtors	23,845	(30,134)
Increase/(Decrease) in creditors	(9,380)	3,969
<b>Net cash used in operating activities</b>	<u><b>141,740</b></u>	<u><b>178,834</b></u>

