

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 2022**

THE BRIDGE CHURCH BOLTON
(COMPANY LIMITED BY GUARANTEE)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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THE BRIDGE CHURCH BOLTON
(COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The directors present their annual report along with audited financial statements of the charitable company for the year ended 31 December 2022.

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 th April 2022)	Executive Minister
Mr P Roberts	Volunteer
Mr A Williamson	Solicitor
Mr M McPhail	Group CEO
Mr A Stokes	Finance Manager
Mr R Hogg	Teacher
Mr D Andrews	Retired
Mr A J Foster (Appointed 1 st May 2022)	Operations Minister

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 2022

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	Veterans Drop-In	

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

2022 was a year when we saw almost a full return to normality. The various restrictions that had been imposed in March 2020, and which had subsequently manifest in a number of different iterations, were finally ended and we returned to business as usual. Having said that, the 'usual' did look quite different than it had pre-covid, which undoubtedly is also the case for many organisations.

By 1st October 2021 all staff had returned to work and the furlough scheme had ended. We did see some changes in personnel during covid but this was primarily down to people moving into other roles alongside other natural wastage (retirement etc). It was pleasing that, as we entered 2022, we had not had to make any staff redundant, even though there had been a lot of disruption over the preceding 2 years. As the cost-of-living crisis started to bite during the latter part of 2022 we did see a drop in staffing levels. These were primarily individuals leaving for other roles and not being backfilled. This did give opportunity to make more use of volunteers and we are blessed to have a significant number of volunteers who come into the church each week and help make everything happen.

In 2020 we started to stream our services as in person meetings were not possible. We made the decision to continue streaming Sunday services into 2022 and beyond as a way of linking in with those congregation members who could not be at church in person (the vulnerable, those who were ill or simply unable to attend for other reasons). Even though restrictions were fully lifted during 2022, there was still a degree of nervousness from some quarters about attending large gatherings and so we believe the decision to continue to stream our services was the correct one. It has also allowed us to maintain contact with individuals who have moved some distance from Bolton and it gave them a sense of belonging to our church in spite of the distances.

We fully resumed our mid-week meetings (Life Groups, Youth, Tots, Community Thursday, teaching sessions etc) in 2022 and sought to maximise use of the building wherever possible. This has included a significant level of conferencing activity (NHS Training, brass band concerts, Muscular Dystrophy fundraiser, pensioners Christmas party and other conferences we have put on for a number of other 3rd parties). We continue to host our local NHS Foundation Trust for many of their training events as they continue to try and identify a permanent, hospital-based training facility for their future use. This partnership has been extremely beneficial during 2022 and has ensured that our wholly-owned trading subsidiary has performed profitably during the year. This directly impacts on the finances of the church as all trading profits are gifted back to the parent charity.

The other arm of our trading activity has been Bridge Coffee. 2022 was quite a tough year for the coffee shop as we tried to recover pre-covid levels of footfall. There was a noticeable drop in the level of older customers coming into the coffee shop following the lifting of restrictions and we also saw the government raise VAT back up to 20% in April 2022 following an extended period of much lower VAT rates (5% and 12.5%). These were challenges that had to be met head on, but the team worked tirelessly, often with lower staffing levels, to keep the coffee shop thriving, serving our customers and providing a safe place for those more vulnerable members of our community.

Throughout the covid years, we have strived to deliver on our Vision to transform our offices into the Life Centre. Having already completed Phase 1 (creation of the Youth and Kids auditorium) we pressed on during 2022 with Phase 2. The approach to Phase 2 has been a little more piecemeal as we have been able to develop parts of the building independently, as and when funding and grant income has allowed. It has been important to keep the momentum of our Vision going and many of our congregation have given extremely generously even during times when there were financial pressures from all sides, many of which directly arose as a result of the conflict between Russia and Ukraine. As we moved into 2023 it was exciting to see a major milestone on the Phase 2 development passed as we extended the mezzanine floor above the office space creating a whole new level and doubling the floorspace on that half of the office building. The Vision for our Life Centre and the way it will positively impact on our staff, our congregation and those in our surrounding community is really starting to come together and we look forward to completing the rest of this Phase.

So, whilst 2022 has had its challenges, we have also seen a number of blessings and God has continued to meet our needs as we continue our faith journey with Him.

THE BRIDGE CHURCH BOLTON
(COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

Financial Review

Review of the transactions and financial position

The Bridge Church Bolton's income during the period was £719k. The majority of the church's income comes from donations, gift aid and grants. Restricted income of £116k 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 £747k, with the majority of this relating to the provision of church operations.

At 31st December 2022 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 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

Having commenced work on Phase 2 of our Vision project in 2021, work continued through 2022. An upstairs board room has been created as well as the new stairwell and lift shaft, heating system and reception area. As we now move through 2023 the boardroom and the house (see next para) are being used to house all our admin functions. This is to allow the installation of the new floor (extension of the existing mezzanine) over the old office space. This latest development will provide much more floor space and will meet all our office space requirements. Phase 2 has been slightly more disjointed in its approach than Phase 1 due to different tasks being completed independently, however we continue to seek grant funding as well as seeing congregational giving that will allow us to complete all the internal works that make up Phase 2.

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). It also currently houses the finance team as Phase 2 of our office redevelopment continues.

Our partner church, Bridge Church Horwich, continues to flourish and now has a well-established congregation meeting each Sunday. The church opens for its community programme each Wednesday with a thriving Mums and Tots group, coffee morning and a CAP drop in. We also host a local dance group who rehearse on a Wednesday evening. Life Groups, prayer meetings and other outreach events also take place on a regular basis. 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.

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 2022

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.

Mr R Cooke
Director

**INDEPENDENT AUDITORS REPORT TO THE MANAGEMENT COMMITTEE OF
THE BRIDGE CHURCH BOLTON
FOR THE YEAR ENDED 31 DECEMBER 2022**

Opinion

We have audited the financial statements of The Bridge Church Bolton for the year ended 31 December 2022 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 2022 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 2022**

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 5, 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 2022.

**INDEPENDENT AUDITORS REPORT TO THE MANAGEMENT COMMITTEE OF
THE BRIDGE CHURCH BOLTON
FOR THE YEAR ENDED 31 DECEMBER 2022**

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]. 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 2022**

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.

**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 2022

	Notes	Restricted Funds 2022 £	Unrestricted Funds 2022 £	TOTAL Funds 2022 £	TOTAL Funds 2021 £
Income and endowments:					
Incoming resources from generated funds					
Income from donations and legacies	2	99,729	505,800	605,529	719,599
Income from other trading activities	3	15,959	89,558	105,517	16,730
Other income	4	-	10,800	10,800	10,800
Total income and endowments		<u>115,688</u>	<u>606,158</u>	<u>721,846</u>	<u>747,129</u>
Expenditure on:					
Raising funds					
Charitable activities	5	74,866	664,928	739,794	699,348
Governance costs	5	-	7,319	7,319	5,191
Total expenditure on:		<u>74,866</u>	<u>672,247</u>	<u>747,113</u>	<u>704,539</u>
Net movement of funds in year		40,822	(66,089)	(25,267)	42,590
Funds balances at 1 January		<u>440,453</u>	<u>817,048</u>	<u>1,257,501</u>	<u>1,214,911</u>
Fund balances at 31 December	13	<u>481,275</u>	<u>750,959</u>	<u>1,232,234</u>	<u>1,257,501</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 2022

	Notes	£	2022 £	£	2021 £
FIXED ASSETS					
Tangible assets	8		1,960,787		1,976,000
Investment in subsidiary	9		<u>1</u>		<u>1</u>
			1,960,788		1,976,001
CURRENT ASSETS					
Debtors	10	55,176		36,684	
Cash at bank and in hand		<u>2,705</u>		<u>37,534</u>	
		57,881		74,218	
CREDITORS: amounts falling due within one year	11	<u>(467,006)</u>		<u>(76,623)</u>	
NET CURRENT (LIABILITIES)			<u>(409,125)</u>		<u>(2,405)</u>
			1,551,663		1,973,596
CREDITORS: amounts falling due after more than one year	12		<u>(319,429)</u>		<u>(716,095)</u>
NET ASSETS			<u>1,232,234</u>		<u>1,257,501</u>
THE FUNDS					
Unrestricted funds	13		750,959		817,048
Restricted funds	13		<u>481,275</u>		<u>440,453</u>
TOTAL FUNDS			<u>1,232,234</u>		<u>1,257,501</u>

For the year ended 31 December 2022, the charitable company was entitled to exemption from an audit under section 447 of the Companies Act 2006.

The members have not required the charitable company to obtain an audit of its accounts for the year ended 31 December 2022 in accordance with section 476 of the Act.

The trustees/directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the accounts.

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

The notes at pages 14 to 22 form part of these accounts

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

R Cooke
Director

THE BRIDGE CHURCH BOLTON
(COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 £	2021 £
Cash used in operating activities	17	32,026	141,740
Cash flows from investing activities			
Purchase of tangible fixed assets		(60,600)	(65,532)
Proceeds from sale of fixed assets		-	1,550
Cash used in investing activities		<u>(60,600)</u>	<u>(63,982)</u>
Cash flows from financing activities			
New borrowings drawn down		-	370,000
Repayment of borrowing		(49,066)	(319,476)
Cash generated in financing activities		<u>(49,066)</u>	<u>50,524</u>
Increase/(Decrease) in cash and cash equivalents in the year		<u>(77,640)</u>	<u>128,282</u>
Cash and cash equivalents at the beginning of the year		<u>37,534</u>	<u>(90,748)</u>
Total cash and cash equivalents at the end of the year		<u>(40,106)</u>	<u>37,534</u>
Cash in hand		2,705	37,534
Overdraft		(42,811)	-
Total cash and cash equivalents at the end of the year		<u>(40,106)</u>	<u>37,534</u>

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 5.

**THE BRIDGE CHURCH BOLTON
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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 2022 £	Unrestricted Funds 2022 £	TOTAL Funds 2022 £	TOTAL Funds 2021 £
Gifts, offerings, donations	50,971	377,029	428,000	552,827
Gift aid	13,558	57,561	71,119	71,547
Grants	<u>35,200</u>	<u>71,210</u>	<u>106,410</u>	<u>95,183</u>
	<u>99,729</u>	<u>505,800</u>	<u>605,529</u>	<u>719,557</u>

3. OTHER TRADING ACTIVITIES

	Restricted Funds 2022 £	Unrestricted Funds 2022 £	TOTAL Funds 2022 £	TOTAL Funds 2021 £
Catering income	-	668	668	776
Other income	<u>15,959</u>	<u>88,890</u>	<u>104,849</u>	<u>15,954</u>
	<u>15,959</u>	<u>89,558</u>	<u>105,517</u>	<u>16,730</u>

4. OTHER INCOME

	Restricted Funds 2022 £	Unrestricted Funds 2022 £	TOTAL Funds 2022 £	TOTAL Funds 2021 £
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 2022	TOTAL Funds 2021
	£	£	£	£
General church	600,283	7,319	607,602	567,814
Bridge Youth	14,654	-	14,654	8,811
Bridge Worship	1,495	-	1,495	10,040
Pastoral & Caring	810	-	810	1,533
Counselling	898	-	898	886
Integrity	3	-	3	-
Inspire	56	-	56	-
Shine	2,280	-	2,280	3,734
Alpha	1,234	-	1,234	1,274
Community	4,937	-	4,937	1,630
CAP	18,645	-	18,645	13,418
Mission	5,750	-	5,750	6,515
Activate	10,504	-	10,504	3,354
Events	-	-	-	-
Oasis	2,432	-	2,432	845
Loss on Asset Disposal	-	-	-	2,971
Depreciation	75,813	-	75,813	81,714
	<u>739,794</u>	<u>7,319</u>	<u>747,113</u>	<u>704,539</u>

THE BRIDGE CHURCH BOLTON
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6. NET INCOMING RESOURCES FOR THE YEAR

	2022	2021
	£	£
The surplus of income over expenditure is stated after charging:		
Interest payable on bank loans and overdrafts	32,026	21,570
Lease payments recognised as an expense	-	-
Depreciation of tangible fixed assets	75,813	81,714
Loss on disposal of fixed assets	-	2,971
Auditors remuneration in respect of audit	6,265	3,000
Auditors remuneration in respect of accountancy services	<u>1,279</u>	<u>1,200</u>

7. INFORMATION ON EMPLOYEES

	2022	2021
	£	£
Wages and Salaries	353,198	330,156
Social Security costs	24,206	22,249
Pension costs	<u>9,763</u>	<u>11,206</u>
	<u>387,167</u>	<u>363,611</u>

The average monthly number of employees was 21 (2021: 20).

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

8. TANGIBLE FIXED ASSETS

	Assets Under Construction	Land & Buildings	Fixtures, Fittings & Equipment	TOTAL
	£	£	£	£
Cost				
At 1 January 2022	18,000	2,326,461	409,571	2,754,032
Additions	60,600	-	-	60,600
Disposals	-	-	-	-
Transfers	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2022	<u>78,600</u>	<u>2,326,461</u>	<u>409,571</u>	<u>2,814,632</u>
Depreciation				
At 1 January 2022	-	473,627	304,405	778,032
Charge for period	-	46,529	29,284	75,813
Disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2022	<u>-</u>	<u>520,156</u>	<u>333,689</u>	<u>853,845</u>
Net book value				
At 31 December 2022	<u>78,600</u>	<u>1,806,305</u>	<u>75,882</u>	<u>1,960,787</u>
At 31 December 2021	<u>18,000</u>	<u>1,852,834</u>	<u>105,166</u>	<u>1,976,000</u>

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CAPITAL SPEND - RESTRICTED FUNDING				
	Original Cost	Cumulative Depreciation to 31/12/2022	Net Book Value	<i>Depreciation Term</i>
Property	£197,167	£6,607	£190,560	50 Yrs
AV Equipment	£109,840	£48,002	£61,838	5 Yrs
Fixtures and Fittings	£2,106	£878	£1,228	5 Yrs
TOTAL	£309,112	£55,487	£253,626	

9. INVESTMENT IN SUBSIDIARY	2022	2021
	£	£
Cost of unlisted investment	<u>1</u>	<u>1</u>

Details of the company's subsidiaries at 31 December 2022 are as follows:

Name of undertaking	Registered office	Nature of business	Class & shareholding
The Bridge Trading Company (Bolton) Limited	England & Wales	Catering & Conference Venues	100% ordinary
Capital & Reserves	Turnover	Expenditure	Loss for the year
£	£	£	£
13,648	163,253	(166,489)	(3,236)

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	2022	2021
	£	£
Trade debtors	917	1,680
Prepayments and accrued income	2,186	13,067
Amounts due from group undertakings	44,233	7,326
Other Debtors	<u>7,840</u>	<u>14,610</u>
	<u>55,176</u>	<u>36,684</u>

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11. CREDITORS: amounts falling due within one year	2022	2021
	£	£
Bank loans and overdraft	437,254	46,842
Trade creditors	3,289	2,855
Accruals and deferred income	12,712	13,107
Other creditors	<u>13,751</u>	<u>13,819</u>
	<u>467,006</u>	<u>76,623</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.

12. CREDITORS: amounts due after more than one year	2022	2021
	£	£
Bank loans	<u>319,429</u>	<u>716,095</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

	At 1 Jan 2022	Income	Expenditure	At 31 Dec 2022
	£	£	£	£
Unrestricted funds	817,048	606,158	(672,247)	750,959
Restricted funds	<u>440,453</u>	<u>115,688</u>	<u>(74,866)</u>	<u>481,275</u>
Total Funds	<u>1,257,501</u>	<u>721,846</u>	<u>(747,113)</u>	<u>1,232,234</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 £9,763.

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: £56,971 (2021: £53,881), Pension Contributions: £2,108 (2021: £2,694)

John Squires – Gross Salary: £10,666 (2021: £30,116), Pension Contributions: £530 (2021: £1,506)

Andrew Stokes – Gross Salary: £24,213 (2021: £23,113), Pension Contributions £173 (2021: £506)

Arron Fosters – Gross Salary: £17,639 (2021: n/a), Pension Contributions £395. (2021: n/a)

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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 4 (2021: 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 (2021: £10,800). During the year the charity received a donation from The Bridge Trading Company (Bolton) Limited totalling £14,259 (2021: £15,814). £44,233 (2021: £23,140) was owed from The Bridge Trading Company (Bolton) Limited at the year end. This amount is repayable on demand.

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

	2022	2021
	£	£
Net movement in funds	(25,267)	42,590
Add back depreciation charge	75,814	81,714
Add back loss on disposal of fixed assets	-	2,971
Decrease/(Increase) in debtors	(18,492)	23,845
Increase/(Decrease) in creditors	(29)	(9,380)
Net cash used in operating activities	<u>32,026</u>	<u>141,740</u>

