

Charity registration number: 1130745

# **Bolton Methodist Mission**

**Annual Report and Financial Statements**

**for the Year Ended 31 August 2022**

## **Bolton Methodist Mission**

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## **Bolton Methodist Mission**

### **Reference and Administrative Details**

#### **Trustees**

Miss Katie Hannah Barnes  
Mr Christian Baker  
Mr Neil Starkey  
Reverend Darren Garfield  
Mrs Christine Freda Cresswell  
Mrs Elaine Fletcher-Cowen  
Mrs Christine Heppolette  
Mrs Carole Pilkington  
Mr Peter Grahame Mills  
Mrs Susan Patricia Marshall  
Mrs Ellen Shirley Starkey  
Mr Geoffrey Alan Webster BSC DIP ED  
Miss Rebekah Susan Mary Fairhurst  
Mrs Dawn Thornber  
Mr Victor Stoddart Williams BA MSc MBA  
Mr Robert Hamilton Marshall  
Mrs Kerry Heppolette  
Mrs Thelma Halliwell  
Mrs Diana Mary Bradley  
Mrs Kathleen Mary Webster  
Reverend Brian Tomkins  
Mr David Tomlinson  
Mr Robert Bradley  
Mrs Pamela Jackson Green  
Mrs Jill Orrell

#### **Charity Registration Number**

1130745

## **Bolton Methodist Mission**

### **Reference and Administrative Details**

**Principal Office**

37 Knowsley Street  
Bolton  
BL1 2AS

**Independent Examiner**

The Moffatts Partnership LLP  
Suite 1.1, 1st Floor,  
Jackson House  
Sibson Road  
Sale  
M33 7RR

## **Bolton Methodist Mission**

### **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 August 2022.

#### **Objectives and activities**

##### ***Objects and aims***

The Methodist Church is regulated by the Methodist Church Act of 1976.

- Provision of public worship open to all
- The teaching and promotion of Christianity as a way of life through worship and other events
- Provision of pastoral care to those who require it
- Evangelism appropriate to the context
- Mission to the local community by provision of a safe space
- Good stewardship of resources

##### ***Objectives, strategies and activities***

In addition to the charitable activities of our own organisation, we host a number of tenant charitable organisations including

The Destitution Project, Bolton Symphony Orchestra, The Simeon Counselling Centre, BAND, BSURF, Third Space and various other short term tenants.

##### ***Public benefit***

The Trustees ensure they continue to carry out the charities objectives for the public benefit and that their activities beneficially impact on society. All of the Charities activities have a beneficial impact on society. In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

##### **Achievements and performance**

The period covered by these accounts follows a difficult period effected by the Covid-19 Virus and the lockdowns introduced to protect against it. This period covers the initial recovery and return to a new-normal. Whilst the Victoria Hall and associated buildings remained open, many activities were suspended or operated on a different basis. This lull in activity allowed a refurbishment of facilities, funded in part by grants and a legacy left to the charity.

## **Bolton Methodist Mission**

### **Trustees' Report**

#### **Financial review**

Incoming resources for the year amounted to £458,517 (2021 - £286,876). Charitable activities increased from £109k in 2021 to £153k as activities returned to normal.

Donations and legacies increased largely due to a significant legacy received, although this increase was offset with a reduction in grants received during the year.

Total expenditure for the year totalled £277,409 (2021 - £230,342). Costs increased compared to the previous year as activities returned to normal and additional expenditure was incurred with increased repairs costs.

During the period a large legacy was received allowing major repair / refurbishment works to go ahead.

The overall results for the year are a surplus of £181,108 (2021 - £56,534).

The total reserves of the charity at 31 August 2022 are £398,100 (2021 - £216,992).

The unrestricted reserves are £335,498 (2021 - £141,372) and the restricted reserves are £22,494 (2021 - £53,578).

Permanent endowment funds amounted to £22,108 (2021 - £22,042).

#### ***Policy on reserves***

The policy on reserves is to ensure that there are sufficient reserves to enable activities to continue and to maintain sufficient funds to cover the payment of salaries and utilities for a period of six months. The reserves held at the period end fulfil this policy.

#### ***Funds in deficit***

There are no funds in deficit.

#### ***Principal funding sources***

The main sources of funds to the charity are congregational giving, lettings, grant funding, and the hosting of concerts and events.

#### ***Plans for future periods***

#### ***Aims and key objectives for future periods***

To continue to maintain the building to ensure that the objectives and aims of the charity and its mission in the town centre of Bolton can continue.

## **Bolton Methodist Mission**

### **Trustees' Report**

#### **Structure, governance and management**

##### ***Organisational structure***

Our situation in relation to the Methodist Church is a little unusual. Most churches are part of a wider grouping, a circuit. Bolton Methodist Mission is unusual in that it is a church and Circuit in its own right. With the help of TCC (Transforming Churches and Communities), we are seeking to clarify the roles of and relationship between church and circuit, BMM is also anomalous in that a substantial business venture (through hire of the Main Hall and other rooms) generates income for the church; as a consequence, the church is ultimately responsible for running the business.

As part of our development plan we are looking at setting up a more formal, and we believe, more effective structure to the mutual benefit of church and business. Running concurrently with our internal considerations, the Methodist Church has challenged all churches to look at their relationships with other churches in the circuit in which they sit; this could result in some churches handing over trusteeship to the circuit meeting. Similarly, the seven Districts in the North West and Mann region of the Methodist Church are considering a way of restructuring. It is imperative that our internal governance is in good shape for that time when we may be asked to become part of a different external structure.

We have an appointed Safeguarding Officer who pro-actively looks at our procedures and ensuring that individuals have necessary DBS clearance and have undergone necessary training. Outside organisations using our building must also have a safeguarding policy and are required to comply with those of the Methodist Church.

The annual report was approved by the trustees of the charity on 3 April 2024 and signed on its behalf by:



.....  
Reverend Darren Garfield  
Trustee

## **Bolton Methodist Mission**

### **Statement of Trustees' Responsibilities**

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

The law applicable to charities 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 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for 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 governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 3 April 2024 and signed on its behalf by:



.....  
Reverend Darren Garfield  
Trustee



## **Bolton Methodist Mission**

### **Independent Examiner's Report to the trustees of Bolton Methodist Mission**

I report to the trustees on my examination of the accounts of Bolton Methodist Mission for the year ended 31 August 2022.

#### **Responsibilities and basis of report**

As the charity trustees of Bolton Methodist Mission you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Bolton Methodist Mission's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

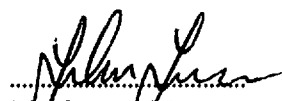
#### **Independent examiner's statement**

Since Bolton Methodist Mission's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Bolton Methodist Mission as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

  
.....  
John Saxon F.C.A.  
Institute of Chartered Accountants in England and Wales

The Moffatts Partnership LLP  
Suite 1.1, 1st Floor,  
Jackson House  
Sibson Road  
Sale  
M33 7RR

3 April 2024

# Bolton Methodist Mission

## Statement of Financial Activities for the Year Ended 31 August 2022

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2022 £	Total 2021 £ (As restated)
<b>Income and Endowments from:</b>						
Donations and legacies	2	289,654	14,716	-	304,370	177,336
Charitable activities	3	153,364	-	-	153,364	108,526
Investment income	4	447	-	129	576	64
Other income	5	207	-	-	207	950
Total income		<u>443,672</u>	<u>14,716</u>	<u>129</u>	<u>458,517</u>	<u>286,876</u>
<b>Expenditure on:</b>						
Charitable activities	6	<u>(231,546)</u>	<u>(45,800)</u>	<u>(63)</u>	<u>(277,409)</u>	<u>(230,342)</u>
Total expenditure		<u>(231,546)</u>	<u>(45,800)</u>	<u>(63)</u>	<u>(277,409)</u>	<u>(230,342)</u>
Net income/(expenditure)		<u>212,126</u>	<u>(31,084)</u>	<u>66</u>	<u>181,108</u>	<u>56,534</u>
Net movement in funds		212,126	(31,084)	66	181,108	56,534
<b>Reconciliation of funds</b>						
Total funds brought forward		<u>141,372</u>	<u>53,578</u>	<u>22,042</u>	<u>216,992</u>	<u>160,458</u>
Total funds carried forward	16	<u>353,498</u>	<u>22,494</u>	<u>22,108</u>	<u>398,100</u>	<u>216,992</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 16.

The notes on pages 11 to 23 form an integral part of these financial statements.

**Bolton Methodist Mission**  
**(Registration number: 1130745)**  
**Balance Sheet as at 31 August 2022**

	Note	2022 £	2021 £ (As restated)
<b>Fixed assets</b>			
Tangible assets	12	28,463	23,581
<b>Current assets</b>			
Debtors	13	48,383	15,816
Cash at bank and in hand	14	<u>352,792</u>	<u>189,567</u>
		401,175	205,383
<b>Creditors: Amounts falling due within one year</b>	15	<u>(31,538)</u>	<u>(11,972)</u>
<b>Net current assets</b>		<u>369,637</u>	<u>193,411</u>
<b>Net assets</b>		<u><u>398,100</u></u>	<u><u>216,992</u></u>
<b>Funds of the charity:</b>			
<b>Endowment funds</b>		22,108	22,042
<b>Restricted income funds</b>			
Restricted funds	16	22,494	53,578
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>353,498</u>	<u>141,372</u>
<b>Total funds</b>	16	<u><u>398,100</u></u>	<u><u>216,992</u></u>

The financial statements on pages 8 to 23 were approved by the trustees, and authorised for issue on 3 April 2024 and signed on their behalf by:



.....  
Mr David Tomlinson  
Trustee

# Bolton Methodist Mission

## Cash Flow Statement for the Year Ended 31 August 2022

	Note	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Net cash income		181,108	56,534
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation		2,636	1,925
Investment income		(576)	(64)
		<u>183,168</u>	<u>58,395</u>
<b>Working capital adjustments</b>			
Increase in debtors	13	(32,567)	(15,816)
Increase in creditors	15	<u>23,066</u>	<u>8,472</u>
Net cash flows from operating activities		<u>173,667</u>	<u>51,051</u>
<b>Cash flows from investing activities</b>			
Interest received		576	64
Acquisitions of tangible assets		<u>(7,518)</u>	<u>(7,894)</u>
Net cash flows from investing activities		<u>(6,942)</u>	<u>(7,830)</u>
<b>Cash flows from financing activities</b>			
Proceeds from other borrowings during the period		-	3,500
Repayment of other borrowings		<u>(3,500)</u>	<u>-</u>
Net cash flows from financing activities		<u>(3,500)</u>	<u>3,500</u>
Net increase in cash and cash equivalents		163,225	46,721
Cash and cash equivalents at 1 September		<u>189,567</u>	<u>142,846</u>
Cash and cash equivalents at 31 August		<u><u>352,792</u></u>	<u><u>189,567</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 11 to 23 form an integral part of these financial statements.

## **Bolton Methodist Mission**

### **Notes to the Financial Statements for the Year Ended 31 August 2022**

#### **1 Accounting policies**

##### **Statement of compliance**

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### **Basis of preparation**

Bolton Methodist Mission meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### ***Donations and legacies***

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

##### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

##### ***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. Interest is recognised on a receivable basis.

##### ***Charitable activities***

Income from charitable activities is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

## **Bolton Methodist Mission**

### **Notes to the Financial Statements for the Year Ended 31 August 2022**

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

All resources expended are inclusive of irrecoverable VAT.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services 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.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

#### **Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

## **Bolton Methodist Mission**

### **Notes to the Financial Statements for the Year Ended 31 August 2022**

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Leasehold Improvements	0% straight line basis
Office and computer equipment	25% reducing balance basis
Fixtures and Fittings	15% straight line basis

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## **Bolton Methodist Mission**

### **Notes to the Financial Statements for the Year Ended 31 August 2022**

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in Interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Permanent endowment funds are those where the capital must remain intact, and the Church Council only have access to the income. The income may be restricted to a particular purpose or available to the Church Council for their general purposes.

#### **Hire purchase and finance leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

#### **Pensions and other post retirement obligations**

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.



## Bolton Methodist Mission

### Notes to the Financial Statements for the Year Ended 31 August 2022

#### Financial Instruments

##### *Classification*

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

##### *Recognition and measurement*

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## 2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £ (As restated)
Donations and legacies;				
Donations from individuals	39,083	2,216	41,299	42,042
Legacies	221,927	-	221,927	3,269
Gift aid reclaimed	16,218	-	16,218	10,104
Grants, including capital grants;				
Grants from other charities	7,481	12,500	19,981	116,437
Regular giving and capital donations	4,945	-	4,945	5,484
	<u>289,654</u>	<u>14,716</u>	<u>304,370</u>	<u>177,336</u>

# **Bolton Methodist Mission**

## **Notes to the Financial Statements for the Year Ended 31 August 2022**

### **3 Income from charitable activities**

	Unrestricted funds General £	Total 2022 £	Total 2021 £ (As restated)
Lettings income	125,415	125,415	78,453
Shop Rent/Additional services	13,083	13,083	19,285
Box office fees	1,859	1,859	1,024
Rent income - other	9,618	9,618	9,756
CLC Bookshop sales	-	-	8
Heritage Tours	113	113	-
Concert Refreshments	1,454	1,454	-
Events Own	1,822	1,822	-
	<u>153,364</u>	<u>153,364</u>	<u>108,526</u>

### **4 Investment income**

	Unrestricted funds General £	Endowment funds Permanent £	Total 2022 £	Total 2021 £
Interest receivable and similar income;				
Interest receivable on bank deposits	<u>447</u>	<u>129</u>	<u>576</u>	<u>64</u>

### **5 Other income**

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Gains on sale of tangible fixed assets for charity's own use	<u>207</u>	<u>207</u>	<u>950</u>

# **Bolton Methodist Mission**

## **Notes to the Financial Statements for the Year Ended 31 August 2022**

### **6 Expenditure on charitable activities**

	Unrestricted funds General £	Restricted funds £	Endowment funds Permanent £	Total 2022 £	Total 2021 £ (As restated)
Circuit Assessment	19,780	-	-	19,780	16,655
Staff costs	54,282	34,814	-	89,096	81,396
Property costs	116,024	9,928	-	125,952	98,569
Miscellaneous expenses	2,652	-	-	2,652	351
Music, refreshments, catering	2,727	-	-	2,727	4,275
Travel expenses	810	1,058	-	1,868	266
Printing, postage and stationery	8,250	-	-	8,250	7,902
Advertising	164	-	-	164	75
Licenses and subscriptions	2,102	-	-	2,102	2,396
Heritage archives	47	-	-	47	1,560
TMCP charges	2,011	-	63	2,074	-
Bad debt write off	-	-	-	-	5,076
Governance costs	20,061	-	-	20,061	9,896
Depreciation	2,636	-	-	2,636	1,925
	<u>231,546</u>	<u>45,800</u>	<u>63</u>	<u>277,409</u>	<u>230,342</u>

### **7 Analysis of governance and support costs**

#### **Governance costs**

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Independent examiner fees			
Examination of the financial statements	3,456	3,456	-
Legal fees	6,353	6,353	4,400
Other governance costs	<u>10,252</u>	<u>10,252</u>	<u>5,496</u>
	<u>20,061</u>	<u>20,061</u>	<u>9,896</u>

## **Bolton Methodist Mission**

### **Notes to the Financial Statements for the Year Ended 31 August 2022**

#### **8 Trustees remuneration and expenses**

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### **9 Staff costs**

The aggregate payroll costs were as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Staff costs during the year were:</b>		
Wages and salaries	75,569	70,788
Social security costs	6,120	5,066
Pension costs	3,843	4,910
Other staff costs	<u>3,564</u>	<u>632</u>
	<u><b>89,096</b></u>	<u><b>81,396</b></u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	<b>2022</b>	<b>2021</b>
	<b>No</b>	<b>No</b>
Circuit Staff	1	1
Hall Staff	1	1
Housekeeping	1	1
Music	<u>1</u>	<u>1</u>
	<u><b>4</b></u>	<u><b>4</b></u>

3 (2021 - 3) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £3,843 (2021 - £4,910).

No employee received emoluments of more than £60,000 during the year

# **Bolton Methodist Mission**

## **Notes to the Financial Statements for the Year Ended 31 August 2022**

### **10 Independent examiner's remuneration**

	<b>2022</b>
	<b>£</b>
Examination of the financial statements	<u>3,456</u>

### **11 Taxation**

The charity is a registered charity and is therefore exempt from taxation.

### **12 Tangible fixed assets**

	<b>Land and buildings £</b>	<b>Furniture and equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 September 2021	15,108	10,398	25,506
Additions	<u>-</u>	<u>7,518</u>	<u>7,518</u>
At 31 August 2022	<u>15,108</u>	<u>17,916</u>	<u>33,024</u>
<b>Depreciation</b>			
At 1 September 2021	-	1,925	1,925
Charge for the year	<u>-</u>	<u>2,636</u>	<u>2,636</u>
At 31 August 2022	<u>-</u>	<u>4,561</u>	<u>4,561</u>
<b>Net book value</b>			
At 31 August 2022	<u>15,108</u>	<u>13,355</u>	<u>28,463</u>
At 31 August 2021	<u>15,108</u>	<u>8,473</u>	<u>23,581</u>

### **13 Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	2,143	15,816
Accrued income	<u>46,240</u>	<u>-</u>
	<u>48,383</u>	<u>15,816</u>

## **Bolton Methodist Mission**

### **Notes to the Financial Statements for the Year Ended 31 August 2022**

#### **14 Cash and cash equivalents**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£ (As restated)</b>
Cash on hand	352	69
Cash at bank	308,526	143,743
Short-term deposits	43,914	45,755
	<u>352,792</u>	<u>189,567</u>

#### **15 Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	5,403	316
Other loans	-	3,500
Other creditors	13,706	8,156
Accruals	12,429	-
	<u>31,538</u>	<u>11,972</u>

# **Bolton Methodist Mission**

## **Notes to the Financial Statements for the Year Ended 31 August 2022**

### **16 Funds**

	<b>Balance at 1 September 2021 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 31 August 2022 £</b>
<b>Unrestricted funds</b>				
<i><b>General</b></i>				
General Funds	138,372	443,672	(231,546)	350,498
<i><b>Designated</b></i>				
Gift Fund	<u>3,000</u>	<u>-</u>	<u>-</u>	<u>3,000</u>
<b>Total unrestricted funds</b>	<u>141,372</u>	<u>443,672</u>	<u>(231,546)</u>	<u>353,498</u>
<b>Restricted funds</b>				
Pioneer Missioner	36,771	13,010	(34,814)	14,967
Walker Fund	6,687	-	-	6,687
Heritage Fund	192	50	-	242
HLF Grant - Cultural Recovery Funds	9,928	-	(9,928)	-
Refugee Support Fund	<u>-</u>	<u>1,656</u>	<u>(1,058)</u>	<u>598</u>
<b>Total restricted funds</b>	<u>53,578</u>	<u>14,716</u>	<u>(45,800)</u>	<u>22,494</u>
<b>Endowment funds</b>				
<i><b>Permanent</b></i>				
TMCP - Permanent Endowment	<u>22,042</u>	<u>129</u>	<u>(63)</u>	<u>22,108</u>
<b>Total funds</b>	<u>216,992</u>	<u>458,517</u>	<u>(277,409)</u>	<u>398,100</u>

# Bolton Methodist Mission

## Notes to the Financial Statements for the Year Ended 31 August 2022

	Balance at 1 September 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 August 2021 £
<b>Unrestricted funds</b>					
<i><b>General</b></i>					
General Funds	108,016	176,243	(149,458)	3,571	138,372
<i><b>Designated</b></i>					
Gift Fund	3,000	-	-	-	3,000
Sound Equipment	-	900	-	(900)	-
	<u>3,000</u>	<u>900</u>	<u>-</u>	<u>(900)</u>	<u>3,000</u>
<b>Total unrestricted funds</b>	<u>111,016</u>	<u>177,143</u>	<u>(149,458)</u>	<u>2,671</u>	<u>141,372</u>
<b>Restricted</b>					
Pioneer Missioner	11,000	52,269	(26,498)	-	36,771
Walker Fund	16,400	-	(9,713)	-	6,687
Historic England Grant	-	4,754	(7,112)	2,358	-
National Lottery Community Fund Grant	-	30,389	(30,389)	-	-
Heritage Fund	-	192	-	-	192
Sound Equipment	-	5,029	-	(5,029)	-
HLF Grant - Cultural Recovery Funds	-	17,100	(7,172)	-	9,928
	<u>-</u>	<u>17,100</u>	<u>(7,172)</u>	<u>-</u>	<u>9,928</u>
<b>Total restricted funds</b>	<u>27,400</u>	<u>109,733</u>	<u>(80,884)</u>	<u>(2,671)</u>	<u>53,578</u>
<b>Endowment funds</b>					
<i><b>Permanent</b></i>					
TMCP - Permanent Endowment	<u>22,042</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,042</u>
<b>Total funds</b>	<u>160,458</u>	<u>286,876</u>	<u>(230,342)</u>	<u>-</u>	<u>216,992</u>

The specific purposes for which the funds are to be applied are as follows:

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.



# **Bolton Methodist Mission**

## **Notes to the Financial Statements for the Year Ended 31 August 2022**

### **17 Analysis of net assets between funds**

	<b>Unrestricted funds</b>		<b>Restricted funds</b>	<b>Endowment funds</b>	<b>Total funds at 31 August</b>
	<b>General</b>	<b>Designated</b>	<b>funds</b>	<b>Permanent</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	28,463	-	-	-	28,463
Current assets	353,573	3,000	22,494	22,108	401,175
Current liabilities	(31,538)	-	-	-	(31,538)
<b>Total net assets</b>	<b>350,498</b>	<b>3,000</b>	<b>22,494</b>	<b>22,108</b>	<b>398,100</b>

	<b>Unrestricted funds</b>		<b>Restricted funds</b>	<b>Endowment funds</b>	<b>Total funds at 31 August</b>
	<b>General</b>	<b>Designated</b>	<b>funds</b>	<b>Permanent</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	23,581	-	-	-	23,581
Current assets	126,763	3,000	53,578	22,042	205,383
Current liabilities	(11,972)	-	-	-	(11,972)
<b>Total net assets</b>	<b>138,372</b>	<b>3,000</b>	<b>53,578</b>	<b>22,042</b>	<b>216,992</b>

### **18 Analysis of net funds**

	<b>At 1 September 2021</b>	<b>Financing cash flows</b>	<b>At 31 August 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	189,567	163,225	352,792
Debt due within one year	(3,500)	3,500	-
<b>Net debt</b>	<b>186,067</b>	<b>166,725</b>	<b>352,792</b>

### **19 Related party transactions**

There were no related party transactions in the year.