

Annual Report & Financial Statements
of the Parochial Church Council of the
Ecclesiastical Parish of West Bolton
for the year ended 31st December
2020

Registered Charity No. 1131301

*For approval by the P.C.C. on 1st March 2021
and signing on their behalf by Reverend Stephen Tranter
Team Rector*

**Parochial Church Council of the Ecclesiastical Parish of West Bolton
year ended 31 December 2020**

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Administrative Information:

Location: West Bolton Team is situated across 5 sites as follows. Throughout this annual report and financial statements the churches are referred to by the name in brackets:

St Paul Church, Halliwell Road, Halliwell, Bolton (St Paul)
St Thomas Church, Eskrick St, Halliwell, Bolton (St Thomas)
St Luke Church, Chorley Old Road, Halliwell, Bolton (St Luke)
St Paul with Emmanuel Church, Vicarage Street, Deane, Bolton (Emmanuel)
St George the Martyr Church, Church Avenue, Daubhill, Bolton (St George)

It is part of the Diocese of Manchester

Team Office Details: Located at St Luke's Church, Chorley Old Road, Halliwell, Bolton,
BL1 3BE. Tel: 01204 843060
Email: claire@westboltonteam.org.uk

Independent Examiner: Helen Bolton FCA, 16 Lee Fold, Tyldesley, M29 7FQ

Parochial Church Council of the Ecclesiastical Parish of West Bolton year ended 31 December 2020

PCC Members

PCC members who have served from 1 January 2020 until the date this report was approved are:

Clergy (Ex officio)

Team Rector: Revd Stephen Tranter
Team Vicar: Revd Canon Rodger Petch
Team Vicar: Revd Fayaz Adman
Team Curate: Revd Janet O'Neill
Team Curate: Revd Layfetta Masih (from July 2020)
Associate Minister: Revd Michael Taylor
Associate Minister: Revd Les Allmark

Representatives on the Deanery Synod (Ex officio):

Mary Perkins
Piers Hardy (RIP)
Malcolm Walker
Stephen Hamer
Diane Chadwick
John Sloan (to December 2020)
Pat Williams (from February 2021)

Wardens (ex officio)

Diane Chadwick	Ina Fletcher
Mandy Rushton	Sheila Marland
Stephen Hamer	Janet Hardy (up to October 2020)
Janet Whitehouse (up to October 2020)	Lis Hunt
Paul Winter	Yun Tham (from October 2020)

Other elected members:

Betty Bamford	Tom McGuinness
Irene Glassbrook	Eirina Maginn
Derek Shepherd (RIP)	Elaine Greenhalgh
Andre Baron (Treasurer, co-opted)	Miriam Higham
Susan Stockton	Andrew Partington
Andrew Partington	Mike Guest
John Sloan (from Feb 2021)	

Nonelected/ ineligible to vote:

Claire Ree (PCC Secretary)

There is one clergy member, Revd Julie Shepherd, who is retired and non-stipendiary (and as such does not have a specific license to the parish) and does not wish to take the option of being co-opted onto the PCC, but who contributes to the life of the parish.

Parochial Church Council of the Ecclesiastical Parish of West Bolton year ended 31 December 2020

REPORT OF THE TRUSTEES

The members of the Parochial Church Council (PCC), who are the Trustees of the Charity, present their annual report and financial statements for the year ended 31 December 2020

Structure Governance & Management

The PCC of West Bolton is an independent charity which is part of the Diocese of Manchester within the Church of England, registered with the Charity Commission as charity number 1131301.

The method of appointment of PCC members is set out in the Church Representation Rules.

Charitable Objectives & Principal Activities

The primary objective of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC (Powers) Measure 1956 states that the PCC *"is to cooperate with the minister in promoting in the parish the whole mission of the church, pastoral, evangelical, social and ecumenical"*

The main activities of the church include regular public worship open to all, pastoral work including visiting the sick and bereaved, teaching of Christianity through sermons, courses and small groups, taking religious assemblies, the provision of youth work with a Christian ethos, promotion of Christianity through the staging of events and meetings, the distribution of literature, promotion of the whole mission of the church through provision of activities for senior citizens, parents and toddlers and other marginalised groups such as the homeless, supporting other charities in the U.K. and overseas such as our mission partners, HAFWAY youth project, sponsoring children in developing countries etc.

The trustees have referred to the information contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. The trustees believe that the activities carried out benefit the public by providing opportunities to meet as a community, to serve one another and to provide service and otherwise assist those individuals in need because of social exclusion, poverty, disability or lack of opportunity.

Parochial Church Council of the Ecclesiastical Parish of West Bolton year ended 31 December 2020

Achievements & Performance

Review of the year

Above my desk at the start of 2020 there was an Advent message from a then-recent Quiet Evening - 'Expect the Unexpected.' Little did we realise as the year began, quite what an extraordinary twelve months really was about to follow.

Worship and Prayer

We began the year with not only our regular Sunday morning worship across the five churches, but also with worship in Urdu, and beginning in Farsi too for our Iranian members. We were also developing Messy Church worship with the help of our friends from the Children Changing Places Project.

All of this was to be put on hold as the first Covid 19 Lockdown meant the closure of our buildings for collective worship, and we faced the challenge and adventure of developing online worship for the Team on Facebook and then YouTube. New skills were developed, new gifts unearthed, new ways of working together developed, and new congregation members were added. Particular thanks must go here to Colin Baguley and the online worship team who gave so much energy and talent and commitment to providing us with hymns and songs week by week... and even carols as the pandemic continued.

As restrictions lifted, we continued our online worship, but carefully and gradually reintroduced (twice) worship in church. Thanks here to the Churchwardens and PCC members who worked out and implemented the rigorous risk assessments that made this legally and safely possible.

Prayer too had to find new ways of being shared – whether through 'thoughts for the day' on Facebook, by email and text requests, or as individuals safely spaced in churches. Whatever the method, we had a growing sense of our links growing stronger as we prayed for each other.

The Electoral Roll of the Team (those who identify themselves with the worshipping community) for 2020 stood at 248 compared to 268 at the end of 2019.

Fellowship, Nurture and Leadership Development

In a normal year house fellowship Groups, young people's groups and Lent groups across the team are important places for members to learn together. Switching to being a 'church without walls' meant new ways of sharing and learning together. House-groups and Bible Studies moved to 'Zoom', and so did the Start Courses and Advent Course Groups, bringing opportunities to join in to those usually unable to attend in person. Creative ideas for online socials ranged from talent nights to quiz nights and everything in between!

Parochial Church Council of the Ecclesiastical Parish of West Bolton year ended 31 December 2020

At the beginning of the year a good group from West Bolton were part way through their diocesan Foundations For Ministry course, and they persevered to complete it online. As the year ended, several of these friends and other members from across our Team were about to begin training for Authorised Lay Ministry. We look forward to their gifts and ministries growing and bearing fruit inside and outside our churches as they are encouraged and equipped for the years ahead.

Mission and Outreach

Mission Action Planning took on a new and simplified form in 2020. How could we reach out to and minister to families, the elderly, and asylum seekers and refugees as the pandemic took hold, and sustainably for its duration? We are thankful to those who have led us into new missional paths through the use of the internet and social media, and we already see signs of the fruit of this. Likewise those who have faithfully posted newsletters, made pastoral phone calls, or done someone's shopping – less high-technology but just as important as our remarkable online holiday club! As the What new normal finally begins to appear over the horizon, we face those vital questions of what activities (old and new) we should let go of, what we should reinstate, and what new ones are we to take up when the opportunity arrives?

Service

For some church members this is primarily through their place of work; for others it is through voluntary service within and outside the church. Our church schools were in even more need than usual of the support and wisdom of our members serving on School Governors. Luncheon clubs and Christmas Day Dinner were unable to take place, but volunteers packed and delivered food parcels and contributed to the adapted work of Halliwell Befriending Service and Halliwell Action For Work Alongside Young People. The Sowing the Seed Charity Shop opened when it could, with all proper risk assessments and adaptations, continuing to raise funds for projects in our community. As the year ended our churches nominated and sponsored several families and individuals to receive a 'Christmas Dinner on Jesus' from Urban Outreach, whose founders were recognised in the New Year's Honours List.

The Parochial Church Council plays a vital role in our service, and here we need to note the willingness and flexibility with which our PCC members adapted to online meetings, email voting, and the rapid evaluation of many and varied Risk Assessments with the able help of Claire Ree and Andre Baron, our PCC Secretary and Treasurer. The year saw us lose several longstanding members of our PCC, amongst a significant number of church members, for all of whom we give thanks for, and for whose loved ones we pray in their bereavement.

Parochial Church Council of the Ecclesiastical Parish of West Bolton year ended 31 December 2020

Future Developments

Each new year brings new challenges, and as well as the Covid Pandemic, 2020 saw the publishing of a briefing document on a proposal for a new structure of Mission Communities. New larger Deaneries will be created in June 2021, led by new fulltime Area Deans currently being recruited. Within them the Diocese plans to group churches in geographical Mission Communities within which mission and ministry will be shared. Our PCC has already made initial feedback comments on the proposals as they stand, and will have further opportunity to do so prior to the scheme beginning in June 2021 and as it develops thereafter. Meanwhile we continue to work to strengthen our life and ministry. It has been a joy to welcome Rev Layfetta Masih to our staff team, and we look forward to all she will continue to bring to our ministry and mission over the next few years. Margaret Irwin continues her training to be an Ordained Local Minister, and we pray and work for the nurture of the whole range of lay and ordained vocations amongst our members.

Our year verse for 2021 from Habbakuk Chapter 3 was chosen carefully and prophetically: *'Though the fig-tree does not bud and there are no grapes on the vines... yet I will rejoice in the Lord, I will be joyful in God my Saviour.'* Our God is faithful, and we enter the New Year confident in his steadfast love.

Financial review

Total income on unrestricted funds was £190,806 (2019: £200,470), a reduction which was much less than feared would result from the Covid-19 pandemic. There were significant reductions in cash on plate, rental income and income from charitable activities, but there was an increase in unrestricted grant income and some successful appeals for donations. The main expenditure items continue to be the provision of clergy, delivery of outreach and upkeep of the church buildings. Expenditure on unrestricted funds totalled £181,015 (2019: £205,275), with the main reductions relating to the cost of church services, drop-ins and youth activities and training costs. This led to a surplus on unrestricted funds of £9,791 (2019: loss £4,805). There were gains on unrestricted investments of £2,581 (2019: £6,972) and net transfers between funds of £17,122 leaving a net decrease in unrestricted funds of £4,750 (2019: £3,307).

Income from restricted funds after transfers exceeded expenditure by £4,173 (2019: £32,366), as grants and donations received in one year are expended in a different year.

Endowment funds increased as a result of investment gains of £19,527 (2019: £37,663).

The PCC was very proactive during the year to mitigate the impact of COVID and our finances have shown resilience. We were able to meet all financial obligations. Specific initiatives included securing a £20,000 Government Grant at St Paul's, encouraging more of our congregation to contribute via a standing order and creating online donation facilities. We were able to monitor our expenditure with savings in running costs and clergy expenses. We are also exploring further Grant opportunities with the Culture Recovery Fund for Heritage.

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Risks

The PCC is not aware of any major risks that have not been assessed and acted on. It is notified of any H&S issues which arise and deals with these promptly and efficiently.

We are compliant with all the relevant requirements such as Health & Safety, employment law, charities act, child protection etc. and have policies and procedure in place for these. The buildings are in reasonable repair with some minor repairs cropping up occasionally.

Reserves Policy

The PCC recognises the need for the Charity to establish and maintain reserves to enable it to continue to carry out its charitable objectives in the event of unforeseeable matters arising. Funds that are designated but not restricted are used in line with the purpose for which they were reserved. Any alternative use would be agreed by the PCC. Reserves brought into the charity from the separate churches have been treated as designated funds to enable a fair allocation of resources across the team.

The PCC agreed the following Reserves policies at the meeting held in November 2016

Team General Fund

It is the policy of this PCC to hold in reserve the equivalent of six months' general running costs and salary costs, which would be c£13,000. This amount should also cover any additional work required on the vicarages. The current level of team general funds is still below this level but the PCC has agreed a plan of action that will improve this position during 2021 despite the challenges of the Pandemic.

Local Church General Funds

It is the policy to build up and hold in general reserve the equivalent of three months' running costs for each church. In addition any costs expected in the subsequent year for major and minor works to be funded should also be held in reserve. The PCC requires quarterly updates from the local sub-committee about the progress of the build-up of reserves. This policy will continued to be monitored and reviewed.

The movement on reserves of the charity is detailed in note 10 to the financial statements. General reserves at each church are currently above the level required under the policy and steps will be taken to ensure this continues despite the ongoing challenges of the pandemic.

**Parochial Church Council of the Ecclesiastical Parish of West Bolton
year ended 31 December 2020**

Statement of Trustees' responsibilities

Charity law applicable in England & Wales requires the trustees to prepare financial statements for each financial year in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which give a true and fair view of the state of affairs of the charity and of its financial activities for that period. In preparing those financial statements the trustees have:-

- selected suitable accounting policies and applied them consistently;
- observed the methods and principles in the Charities SORP;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared 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 which 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 Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They 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.

Approved by the PCC on 1st March 2021 and signing on their behalf by

Revd Stephen Tranter

Rev. S. Tranter

Statement of Financial Activities
For the year ending 31 December 2020

	Note	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Endowment Funds £	2020 Subsidiary funds £	TOTAL 2020 £	TOTAL 2019 £
INCOME							
Donations, grants & legacies	2(a)	165,779	4,563	-	-	170,342	183,418
Fundraising income	2(b)	4,656	7,239	-	-	11,895	16,190
Income from Investments	2(c)	12,953	1	-	-	12,954	14,070
Church Activities	2(d)	7,418	-	-	-	7,418	24,615
Income retained in Subsidiary company	11	-	-	-	15,826	15,826	21,167
TOTAL INCOME		190,806	11,803	-	15,826	218,435	259,460
EXPENDITURE							
Grants and donations	3(a)	4,876	13,450	-	-	18,326	41,909
Fund Raising Costs	3(b)	-	-	-	-	-	-
Church Activities	3(c)	176,139	13,027	-	-	189,166	242,939
Expenditure by Subsidiary company	11	-	-	-	14,314	14,314	14,769
TOTAL EXPENDITURE		181,015	26,477	-	14,314	221,806	299,617
NET INCOME / (EXPENDITURE) BEFORE GAINS / (LOSSES)		9,791	(14,674)	-	1,512	(3,371)	(40,157)
Gains / (Losses) on Investments	6	2,581	1,725	19,527	-	23,833	48,575
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS	4	12,372	(12,949)	19,527	1,512	20,462	8,418
Transfers between funds	10	(17,122)	17,122	-	-	-	-
NET MOVEMENT IN FUNDS:		(4,750)	4,173	19,527	1,512	20,462	8,418
Balances b/fwd. 1st January		186,317	85,987	342,357	10,522	625,183	616,765
Balances c/fwd. 31st December		181,567	90,160	361,884	12,034	645,645	625,183

The notes on pages 12 to 19 form part of these accounts

Balance Sheet at 31st December 2020

	Note	TOTAL 2020 £	TOTAL 2019 £
FIXED ASSETS			
Tangible	5	2,006	2,006
Investment	6	<u>428,548</u>	<u>404,715</u>
TOTAL FIXED ASSETS:		430,554	406,721
CURRENT ASSETS			
Debtors	7	1,957	12,491
Cash at Bank and in Hand - Charity accounts		209,106	214,812
Cash at Bank and in Hand - Subsidiary accounts	11	<u>12,034</u>	<u>10,522</u>
TOTAL CURRENT ASSETS		223,097	237,825
LIABILITIES			
Creditors: Amounts Falling due in one year	8	(6,530)	(15,353)
NET CURRENT ASSETS		<u>216,567</u>	<u>222,472</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		647,121	629,193
Creditors: Amounts Falling due after one year		(1,476)	(4,010)
TOTAL NET ASSETS		<u>645,645</u>	<u>625,183</u>
<u>FUNDS</u>			
Unrestricted	10	181,567	186,317
Restricted	10	90,160	85,987
Endowment	10	361,884	342,357
Held in Subsidiary company	11	<u>12,034</u>	<u>10,522</u>
		<u>645,645</u>	<u>625,183</u>

The notes on pages 12 to 19 form part of these accounts

Approved by the Parochial Church Council on 1st March 2021
and signed on its behalf by.

Revd Stephen Tranter

Rev. S. Tranter

NOTES TO THE FINANCIAL STATEMENTS For the year ending 31 December 2020 (Cont.)

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied throughout the year

Basis of preparation

The financial statements have been prepared on a going concern basis, in accordance with the Statement of Recommended Practice "Accounting and reporting by Charities 2015 (FRS 102)", the Church Accounting Regulations 2006, the Charities Act 2011 and applicable accounting standards in the UK. They have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

The charitable objectives of the PCC include running activities such as a drop-in, Wednesday club, luncheon club, youth groups and tots group. For internal reporting these groups are expected to make a contribution to the running costs of buildings by payment of notional rent to the PCC. The accounts of these groups are consolidated into these financial statements.

Fund accounting

Endowment Funds are funds, the capital of which must be maintained. Investment income may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted Funds represent (a) income from trusts or endowments which may be expended only on those restricted activities provided in the terms of the trust or bequest, and (b) donations or grants received for a specific purpose or invited by the PCC for a specific purpose. The funds may only be expended on the purpose for which they were given. Any balance at the end of the year is carried forward to future years. The PCC does not normally invest each fund separately but investment income may be apportioned to individual funds.

Unrestricted Funds are general funds which can be used for PCC ordinary purposes.

Incoming Resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and Legacies are accounted for when the PCC is legally entitled to the amounts. All other income is recognised when it is received.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if a binding obligation on the PCC exists. Amounts received and subsequently expended specifically for mission are dealt with as restricted funds. The parish share is accounted for when payable. No provision is made for any parish share which may be requested but is unpaid by the date the Diocese closes its records for a particular year. All other expenditure is generally recognised when it is incurred.

Fixed Assets

Consecrated and benefice property is not included in the accounts by s.10 of the Charities Act 2011. The Parish Centre, which is physically attached to St Luke's Church, is owned by with the Diocese and is considered part of the consecrated building, hence excluded from these accounts.

Other properties which do not form an integral part of consecrated property are considered functional assets and are included in the balance sheet at either cost less depreciation or Trustees Valuation. Depreciation is charged so as to write off the building element over its estimated useful life of 50 years, land is not depreciated. There are two functional buildings owned by the team - St Paul's Parish Centre and St Paul's Community Centre. Limited information is available about the cost of these buildings which date back well over 100 years. Extensive work has been carried out periodically to maintain the buildings and keep up to date with legislation. They are included within the accounts at a notional cost of £1,000 each and are not depreciated. The open market value of the properties will be significantly different to these recorded values but the Trustees do not consider it good use of the Charity's assets to pay for regular valuations as there is no intention to sell either building.

NOTES TO THE FINANCIAL STATEMENTS For the year ending 31 December 2020 (Cont.)

1. ACCOUNTING POLICIES (cont.)**Fixed Assets (cont.)**

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the Church inventory. These are not included within the accounts.

Other assets which are used on a continuing basis for the work of the PCC, such as audio/visual equipment, vehicles and certain furniture and equipment in functional buildings are considered functional assets and these are included in the balance sheet at cost less accumulated depreciation. Items costing less than £5,000 are not capitalised, but written off as revenue expenditure in the year of acquisition. Depreciation is provided in order to write off the cost after taking account of scrap values over the expected useful lives as follows:-

Electronic equipment 20% and 33% Furniture 10%

Investments

Investments are valued at market value at 31st December

Consolidation

The PCC is beneficial owner of 100% of the shares of St Luke's Community Work Co Ltd, a company operating a charity shop. That company is run independently, and is not itself a charity. Each year it donates a proportion of its profits to the PCC, with the restriction that they are to be used for the local community, as detailed in note 10. The income and expenditure and assets of the subsidiary company are consolidated into the PCC accounts as detailed in note 11.

2. INCOME

	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Endowment Funds £	TOTAL 2020 £	TOTAL 2019 £
2(a) Donations, grants & legacies					
Planned giving by gift aid	74,575	100	-	74,675	73,273
Related income tax	22,782	300	-	23,082	30,219
Planned giving not by gift aid	16,486	-	-	16,486	18,763
Collections - Cash on Plate	9,969	-	-	9,969	20,263
Donations & Appeals	13,839	4,163	-	18,002	15,512
Legacies	7,328	-	-	7,328	1,000
Grants*(see note 2(e) for further breakdown)	20,800	-	-	20,800	24,388
	165,779	4,563	-	170,342	183,418
2(b) Fundraising income					
Rent receivable - non-church groups	4,589	-	-	4,589	14,482
Fundraising incl. charity shop	67	7,239	-	7,306	1,708
	4,656	7,239	-	11,895	16,190
2(c) Income from Investments					
Dividends	12,617	-	-	12,617	13,378
Interest	336	1	-	337	692
	12,953	1	-	12,954	14,070
2(d) Income from Church Activities					
Drop-ins, youth groups & similar	1,648	-	-	1,648	7,080
Rent receivable - other Christian organisation	2,790	-	-	2,790	13,510
Statutory Fees (Weddings & funerals)	2,115	-	-	2,115	973
Sundry income	865	-	-	865	3,052
	7,418	-	-	7,418	24,615
TOTAL INCOMING PCC RESOURCES	190,806	11,803	-	202,609	238,293

NOTES TO THE FINANCIAL STATEMENTS For the year ending 31 December 2020 (Cont.)

2. INCOME (Cont.)

	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Endowment Funds £	TOTAL 2020 £	TOTAL 2019 £
2(e) Grants					
Historic England	800	-	-	800	16,675
BMBC Covid-19 support	20,000	-	-	20,000	-
Council for Social Aid	-	-	-	-	2,646
Manchester Diocese Board of Finance	-	-	-	-	5,067
	20,800	-	-	20,800	24,388

3. EXPENDITURE

	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Endowment Funds £	TOTAL 2020 £	TOTAL 2019 £
3(a) Grants and donations					
Christian relief, development & mission	4,343	11,650	-	15,993	40,411
Secular agencies	533	1,800	-	2,333	1,498
	4,876	13,450	-	18,326	41,909
3(b) Fund Raising Costs					
Cost of applying for grants	-	-	-	-	-
Fundraising events	-	-	-	-	-
	-	-	-	-	-
3(c) Church Activities					
Diocesan Parish Share	89,713	-	-	89,713	90,657
Assistant staff costs	373	-	-	373	-
Clergy expenses & vicarage	11,883	-	-	11,883	13,255
Church buildings					
Utilities	16,645	-	-	16,645	19,414
Insurance	12,552	-	-	12,552	12,703
Repair, maintenance & cleaning	22,801	10,408	-	33,209	64,298
Churchyard & Church grounds	825	1,000	-	1,825	1,141
Cost of church services	1,842	-	-	1,842	9,563
Drop-ins, youth groups & similar	1,517	427	-	1,944	8,221
Administration	4,529	260	-	4,789	6,128
Legal & professional	1,500	-	-	1,500	1,500
Staff costs re PCC administration	11,301	-	-	11,301	11,257
Parish training & education	658	932	-	1,590	4,802
	176,139	13,027	-	189,166	242,939
TOTAL PCC EXPENDITURE	181,015	26,477	-	207,492	284,848

NOTES TO THE FINANCIAL STATEMENTS For the year ending 31 December 2020 (Cont.)

4. NET INCOME / (EXPENDITURE) FOR THE YEAR

This is stated after charging	TOTAL 2020 £	TOTAL 2019 £
Independent Examiners Fees	700	650
Accountancy	800	850
Trustees remuneration	-	-

PCC members were reimbursed monies paid out on behalf of the church. None were paid travelling or subsistence expenses. There were no other disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

5. TANGIBLE FIXED ASSETS

	Audio Visual & IT	Drop-in centre equipment	Furniture & fittings	Land & Buildings	Total
Cost 1 January	15,883	2,319	7,915	2,000	28,117
Disposals	-	-	-	-	-
Cost 31 December	15,883	2,319	7,915	2,000	28,117
Depreciation 1 January	15,879	2,319	7,913	-	26,111
Released on disposals	-	-	-	-	-
Charge for the year	-	-	-	-	-
Depreciation 31 December	15,879	2,319	7,913	-	26,111
Net book Value 31 Dec 2020	4	-	2	2,000	2,006
Net book Value 31 Dec 20189	4	-	2	2,000	2,006

6. FIXED ASSET INVESTMENTS

	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Endowment Funds £	TOTAL 2020 £	TOTAL 2019 £
Market Value 1 January	37,376	24,982	342,357	404,715	364,140
Disposals in the year	-	-	-	-	(8,000)
Gains / (losses) on revaluation	2,581	1,725	19,527	23,833	48,575
Market Value 31 December	39,957	26,707	361,884	428,548	404,715

Funds are invested with CCLA in Church of England Investment funds, held in fixed interest and income shares. These can be sold at short notice if required. Dividends received are available for general purposes of the relevant church.

NOTES TO THE FINANCIAL STATEMENTS For the year ending 31 December 2020 (Cont.)

7. DEBTORS

	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Endowment Funds £	TOTAL 2020 £	TOTAL 2019 £
Grants receivable	-	-	-	-	5,591
Gift aid recoverable	1,957	-	-	1,957	6,900
	1,957	-	-	1,957	12,491

8. CREDITORS

	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Endowment Funds £	TOTAL 2020 £	TOTAL 2019 £
Amounts falling due within one year					
Loans - repayments due in 1 year	2,000	2,534	-	4,534	2,534
Creditors re funerals & mission agencies	496	-	-	496	3,911
Accruals	1,500	-	-	1,500	8,908
	3,996	2,534	-	6,530	15,353

Amounts falling due in more than one year

Loans	-	1,476	-	1,476	4,010
	-	1,476	-	1,476	4,010

During 2020 a loan was received from a parishioner to assist with cash flow at Emmanuel. The loan is repayable in one installments in February 2021

During 2019 a loan was received from the Diocesan Pastoral Grants & Loans scheme to help pay for roof work at St Georges. The loan is repayable in monthly installments over 3 years, commencing July 2019.

Summary of loans

	TOTAL 2020 £	TOTAL 2019 £
Balance at 1 January	6,544	7,600
Repayments made	(2,534)	(1,056)
New loan received	2,000	-
Balance at 31 December	6,010	6,544
Repayment due within 12 months	(4,534)	(2,534)
Balance due in more than 12 months	1,476	4,010

9. ANALYSIS OF NET ASSETS BY FUND

	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Endowment Funds £	2020 Subsidiary funds £	TOTAL 2020 £	TOTAL 2019 £
Tangible Fixed Assets	2,006	-	-	-	2,006	2,006
Investment Fixed Assets	39,957	26,707	361,884	-	428,548	404,715
Current Assets	143,600	67,463	-	12,034	223,097	237,825
Liabilities within one year	(3,996)	(2,534)	-	-	(6,530)	(15,353)
Liabilities > one year	-	(1,476)	-	-	(1,476)	(4,010)
	181,567	90,160	361,884	12,034	645,645	625,183

NOTES TO THE FINANCIAL STATEMENTS For the year ending 31 December 2020 (Cont.)

10a. FUND MOVEMENTS

	Per note 10b	Bal 1st Jan	Income £	Expenditure £	Investment Gains / (losses) £	Transfers In / (out) £	Bal 31st Dec £
Endowment - St Thomas Holy Harbour	A	342,357	-	-	19,527	-	361,884
Endowment funds - Total		342,357	-	-	19,527	-	361,884
Restricted - Emmanuel legacy re building	B	17,819	-	(399)	-	-	17,420
Restricted - Emmanuell community Projects	D	1,230	-	-	-	-	1,230
Restricted - St George building	B	(1,117)	2,044	(1,000)	-	960	887
Restricted - St George home mission	D	3,471	-	(45)	-	-	3,426
Restricted - St George CAP	D	2,993	-	(872)	-	-	2,121
Restricted - St George Marsh	D	2,762	-	(420)	-	-	2,342
Restricted - St Luke building	B	(507)	125	(1,000)	-	2,900	1,518
Restricted - St Luke community work	C	33,682	7,364	(4,060)	-	(4,190)	32,796
Restricted - St Luke mission	D	672	2,270	(9,200)	-	7,452	1,194
Restricted - St Paul church fabric	D	-	-	(9,481)	-	10,000	519
Restricted - St Thomas J R Cross re Youth	D	24,982	-	-	1,725	-	26,707
Restricted funds -Total		85,987	11,803	(26,477)	1,725	17,122	90,160
Designated - invested in fixed assets	E	2,006	-	-	-	-	2,006
Designated - Emmanuel	F	25,613	15,533	(21,449)	-	(2,454)	17,243
Designated - St George	F	19,409	25,144	(28,602)	-	(1,746)	14,205
Designated - St Luke	F	37,218	79,820	(50,073)	-	(19,763)	47,202
Designated -St Paul	F	16,209	42,184	(27,565)	-	(1,348)	29,480
Designated - St Thomas	F	41,249	21,885	(27,398)	2,581	8,227	46,544
Designated - Team mission development	F	41,312	-	-	-	(21,312)	20,000
General - West Bolton Team	G	3,301	6,240	(25,928)	-	21,274	4,887
Unrestricted funds - Total		186,317	190,806	(181,015)	2,581	(17,122)	181,567
Total PCC Funds		614,661	202,609	(207,492)	23,833	-	633,611
Subsidiary Funds (Note 11)		10,522	15,826	(14,314)	-	-	12,034
Consolidated Funds		625,183	218,435	(221,806)	23,833	-	645,645

A description of each of these funds is given in note 10b and a summary of the total allocated to each church is given in note 10c.

NOTES TO THE FINANCIAL STATEMENTS For the year ending 31 December 2020 (Cont.)

10b. FUND DESCRIPTIONS

A) Endowment Funds

An endowment was established several years ago following the sale of some land near St Thomas' known as Holy Harbour. The related asset is held by the Diocese in trust for the PCC and invested with CCLA. Capital is retained but dividends form part of designated income at St Thomas'.

B) Restricted Building Funds

Funds donated for specific work on building improvements and major repairs are treated as restricted, with a separate fund for each building. Expenditure is allocated when incurred and unspent balances are carried forward for future building work.

C) St Luke Community Work

St Luke's Charity Shop is operated through a wholly owned subsidiary limited company. The accounts of the subsidiary are consolidated into the accounts of the PCC as detailed in note 11. Profits of the subsidiary are periodically donated to the PCC, and are held in this restricted fund to be spent on initiatives to support the local community.

D) Restricted Funds re Mission

Some churches in the team collect donations for specific mission organisations or projects or have previously allocated funds to support mission initiatives. Funds are held as restricted balances until they can be paid over to the relevant agency, expended on projects directly or until suitable requests for funding are made.

E) Designated Funds invested in fixed assets

When assets are capitalised, they are depreciated over subsequent years. An amount is set aside in this designated fund to cover those depreciation charges, so they are not a drain on general reserves of each church. The balance on the reserve will always equate to the net book value of the related fixed assets.

F) Other Designated Funds

As part of the process of the Pastoral Scheme to bring the six churches in the team under the control of a single PCC, it was agreed that funds generated and expended by each church would be held separately in designated funds, so members could see which amounts related primarily to which congregations. All the funds are available at the discretion of the PCC but these designations enable the PCC to consider each church fairly. These funds represent the amounts available to the PCC to meet its ongoing obligations, based on the assumption that restricted funds and those invested in fixed assets are not available for general use. Some of the funds have been specifically designated separately from general funds of the relevant church, in particular where they originated from legacies or specific types of donations and the PCC wished to see them spent on specific projects rather than general running costs. The PCC will occasionally consider the various funds available against the demands on its resources, and is aiming to develop a more coherent policy regarding the level of reserves held.

G) General Funds of the West Bolton Team

This fund records income and expenses relating to the team as a whole rather than the individual churches. Each church makes regular contributions in proportion to its Parish Share. Income from weddings & funerals is also allocated to the team. Expenditure consists of clergy expenses, parsonage costs, team office running costs and accountancy fees.

NOTES TO THE FINANCIAL STATEMENTS For the year ending 31 December 2020 (Cont.)

10c. SUMMARY OF FUNDS BY CHURCH

Although the PCC is a single charity, the Trustees find it helpful to keep track of the level of funds attributable to each of the individual churches. The following analysis shows how the various funds listed in note 10a analysed by their originating church or the combined team.

	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Endowment Funds £	2020 Subsidiary funds £	TOTAL 2020 £	TOTAL 2019 £
Emmanuel	17,243	18,650	-	-	35,893	44,662
St George	14,205	8,776	-	-	22,981	27,518
St Luke	47,202	35,508	-	-	82,710	71,065
St Paul	29,480	519	-	-	29,999	16,209
St Thomas	46,544	26,707	361,884	-	435,135	408,588
West Bolton Team	24,887	-	-	-	24,887	44,613
Invested in fixed assets	2,006	-	-	-	2,006	2,006
Retained in subsidiary company	-	-	-	12,034	12,034	10,522
	181,567	90,160	361,884	12,034	645,645	625,183

11. SUBSIDIARY COMPANY

The PCC is beneficial owner of 100% of the shares of St Luke's Community Work Co Ltd, a company run independently which is not itself a charity. (The Incumbent or lay PCC Chair holds the Company share in Trust, on behalf of the PCC). The income and expenditure and assets of the subsidiary company, which has a July year end, are consolidated into the PCC accounts as follows, based on management account information for the calendar year

	TOTAL 2020 £	TOTAL 2019 £
Income	23,065	22,602
Donations paid to PCC from profits	(7,239)	(1,435)
Income retained in Subsidiary	15,826	21,167
Expenditure	(14,314)	(14,769)
Profit retained in subsidiary	1,512	6,398
Reserves retained in subsidiary B/F	10,522	4,124
Reserves retained in subsidiary C/F	12,034	10,522
Bank Balances to be consolidated	12,034	10,522
Net assets to be consolidated	12,034	10,522

INDEPENDENT EXAMINER'S REPORT TO THE PCC OF WEST BOLTON FOR THE YEAR ENDED 31st DECEMBER 2020

This report on the financial statements of the PCC for the year ended 31st December 2020, which are set out on pages 10 to 20, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and s.144 of the Charities Act 2011 ("The Act")

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year (under section 144 of the Act, and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the Act),
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Act), and
- to state whether particular matters have come to my attention.

Basis of this report


My examination was carried out in accordance with General Directions given by the Charity Commission and to be found in the Church guidance, 2006 edition. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept (in accordance with section 41 of the Act); and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



**Helen Bolton, FCA
16 Lee Fold
Tyldesley
Manchester
M29 7FQ**

Date: 1st March 2021