

Annual Report & Financial Statements  
of the Parochial Church Council of the  
Ecclesiastical Parish of West Bolton  
for the year ended 31st December  
2022

Registered Charity No. 1131301

*For approval by the P.C.C. on 13<sup>th</sup> March 2023  
and signing on their behalf by Reverend Stephen Tranter  
Team Rector & Malcolm Walker Lay Chair*

**Parochial Church Council of the Ecclesiastical Parish of West Bolton  
year ended 31 December 2022**

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**Administrative Information:**

**Location:** West Bolton Team is situated across 5 sites as follows. Throughout this annual report and financial statement 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, Deanery of Bolton, Bolton Central Mission Community

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

**Independent Examiner:** Kate Hodgkiss  
JF Balshaw & Co, 20 Old Kiln Lane, Bolton, BL1 5PD

## **Parochial Church Council of the Ecclesiastical Parish of West Bolton year ended 31 December 2022**

### **PCC Members**

PCC members who have served from 1 January 2022 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 Layfetta Masih (up to Sept 2022)  
Team Curate: Revd Margaret Irwin (from July 2022)  
Associate Minister: Revd Michael Taylor  
Associate Minister: Revd Les Allmark

#### **Representatives on the Deanery Synod (Ex officio):**

Mary Perkins  
Malcolm Walker  
Stephen Hamer  
Diane Chadwick  
John Golding  
Pat Williams

#### **Wardens (ex officio)**

Diane Chadwick	Ina Fletcher
Mandy Rushton	John Golding
Stephen Hamer	Lis Hunt (up to May '22)
Elaine Greenhalgh	Yun Tham
Vahid Vetrishiraz (from May '22)	

#### **Other elected members:**

Betty Bamford	Tom McGuinness
Eirina Maginn	Mike Guest
Miriam Higham	Andrew Partington
John Sloan	Irene Glassbrook
Zohreh Nekouei	Sheila Marland

#### **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.

## **Parochial Church Council of the Ecclesiastical Parish of West Bolton year ended 31 December 2022**

### **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 2022

#### **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 2022**

### **Achievements & Performance**

#### **Review of the year**

*Now it springs up; do you not perceive it?  
I am making a way in the wilderness  
and streams in the wasteland.*

*Isaiah 43: 19 [West Bolton Team year verse for 2022]*

As 2022 began, we were beginning to breath a collective sigh of relief as we moved to some kind of new 'post-Covid' normality. We could not foresee the new challenges that would present themselves to our church members and local communities through the effects of war, economic crisis, and government policies. There would still be plenty of 'wilderness' to negotiate through the guidance and enabling of the Lord.

#### ***Worship and Prayer***

In 2022 we remained committed to a policy of a 'mixed ecology' of worship and prayer, continuing to livestream a Sunday morning service from around the team each week for those unable to join us in person. Many regular services resumed, while other new ones began – most notably the growing Sunday evening songs of praise service at Kenyon Rise led by members of St George's. At the end of the year we saw a welcome return of Messy Church in St Thomas School, and there were other specials such as Christingles and café church services both inside and outside of our normal church buildings.

*The Electoral Roll of the Team (those who identify themselves with the worshipping community) for 2022 stood at 241 compared to 240 at the end of 2021.*

#### ***Fellowship, Nurture and Leadership Development***

Many home groups had now returned to meeting 'in the flesh', others stayed online, while some managed a hybrid mix of the two! Cross-team Lent courses and Advent courses were held, and drew new attendees this year who had not experienced them before, a welcome development. The Church of England's course on the areas of gender, identity, and sexuality called 'Living in Faith and Love,' was studied by those who had not had chance to do so in 2021, while others undertook a related 'Difference Course' with other members of our Bolton Central Mission Community and found it to be stimulating and helpful. Meanwhile specialist non-English medium courses and groups were held at Emmanuel and at St Luke's, including a Farsi-English Alpha Course which led to several candidates being baptised, and others being prepared for Confirmation in January 2023.

The encouragement of church members to take up appropriate training and study outside of the local church continued to be a priority for us this year. As 2021's cohort of new Authorised

## **Parochial Church Council of the Ecclesiastical Parish of West Bolton year ended 31 December 2022**

Lay Ministers found their feet in their wide variety of new roles, in October 2022 they were joined by our first ever ALM in Ecology and Creation, Mr Ronald Berry. Between them their various ministries enable us as a Team Parish to keep aware and active in all the 'Five Marks of Mission' of the Anglican Communion - to proclaim the Good News of the Kingdom; to teach, baptize and nurture new believers; to respond to human need by loving service; to seek to transform unjust structures of society, to strive to safeguard the integrity of creation and sustain and renew the life of the earth. Across two Sundays in Summer 2022 we had the joy of two trips to Manchester Cathedral for the ordination of Rev Margaret Irwin as Ordained Local Minister, and for the licensing of Lizzie Bomber as Licensed Reader. We were also delighted to have Stephen Hamer accepted for training as an OLM at Emmanuel Theological College.

### ***Mission and Outreach***

Mission and outreach continued to be a major feature of our life together, with different expressions in each of the five churches. This year these ranged from 'intentionally Christian' Tots Groups with stories from Wiggle the Bible Bookworm, to coffee mornings and cafes, and a wonderful International Festival at St Thomas' Church and school in the summer. This latter was one of the last special contributions of Rev Layfetta Masih, before we saw Layfetta seconded off to serve and lead at the Seven Saints Team in our Deanery for the final year of her curacy. Following on from the successful 2021 team training day facilitated by a team from Operation Mobilisation, in 2022 we held an in-house day looking deeper into some of the issues and challenges that were raised. New ventures have continued to develop as a result. Outreach to the elderly, the young, and the newcomer continued through Light Parties, coffee mornings, youth clubs, Farsi language groups and more.

### ***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. This year we were pleased to be able to recruit further able School Governors from our congregations for our linked Church Primary Schools, something many parishes struggle to do in the present climate. As we look into the new year, we will have new members of our collective worship assembly team as well. There continue to be initiatives of our own such as ESOL classes, as well as many partnerships with local charities and organisations, some are longstanding such as the ones at St Paul's with HBS, HHH and HAFWAY, while others are with new groups using our premises for the young, old or needy. One 'first' for 2022 was a combined Saxophone Group and St Luke's Church Christmas carol singing event at a local superstore in aid of a national charity.

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 continued to adapt to the challenges before them. The able help of Claire Ree and Rev Michael Taylor, our PCC Secretary and Treasurer has made a huge difference to our continued healthy functioning. There have been many unexpected challenges this year in relation to both income and expenditure (utilities, insurance, new parish share calculations etc), and we want to pay tribute to their hard work and that of our five individual church treasurers in this regard.

## **Parochial Church Council of the Ecclesiastical Parish of West Bolton year ended 31 December 2022**

### ***Future Developments***

At the beginning of 2022 our new Mission Community 'went live' as part of our new enlarged Bolton Deanery, and our own Rev Layfetta was a moving force in an excellent launch event at our neighbours St Peter's Halliwell. A Mission Community Leader was appointed part way through the year – Rev Ian Hepburn, Lecturer at Bolton Parish Church, and we acquired a new name 'Bolton Central Mission Community.' Regular ministers' meetings have now begun, and we continue to work towards developing areas of co-operation in mission with our neighbouring churches, especially as longstanding vacancies of incumbent have now been filled in neighbouring parishes.

Our year verse for 2023 is a prayer of the Apostle Paul which seems well suited to the challenges and uncertainties which lie ahead in the New Year, while refocussing us on the true source of our strength, hope and confidence for whatever we may face as individuals or as a church family:

*'May our Lord Jesus Christ himself and God our Father, who loved us and by his grace gave us eternal encouragement and good hope, encourage your hearts and strengthen you in every good deed and word.'*

*2 Thessalonians 2: 16-17*

### **Financial review**

Total income for the year was £ 229,977 [2021 £240,012], a reduction of £10,035, mainly due to a reduction in 'Grants' received and 'Income retained in Subsidiary company', offset by an increase in 'Rents receivable – non- church groups'.

Total expenditure for the year was £222,766 [2021 £244,975] a reduction of £22,209, mainly due to a reduction in expenditure relating to Church buildings and Grants and donations.

Income above thus exceeded expenditure by £7,211 enabling the Parish to meet the Diocesan Parish Share of £90,695 in full, a considerable achievement given the harsh economic climate.

The Market value of Fixed Asset Investments fell by £55,052 during the year, compared with an increase of £34,360 in 2021.

Overall, there was a net reduction in funds of £47,841, compared with an increase of £29,397 in 2021.

### **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.

## **Parochial Church Council of the Ecclesiastical Parish of West Bolton year ended 31 December 2022**

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.

#### **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 monthly 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.

### **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;

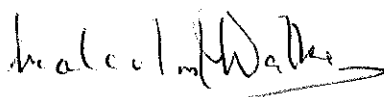
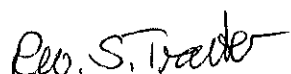


**Parochial Church Council of the Ecclesiastical Parish of West Bolton  
year ended 31 December 2022**

- 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 13<sup>th</sup> March 2023 and signed on their behalf by



**Revd Stephen Tranter & Mr Malcolm Walker**



# PAROCHIAL CHURCH COUNCIL OF WEST BOLTON

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## BALANCE SHEET AT 31 DECEMBER 2022

	Note	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible	5	2,007	2,007
Investment	6	392,856	452,908
<b>TOTAL FIXED ASSETS</b>		<u>394,863</u>	<u>454,915</u>
<b>CURRENT ASSETS</b>			
Debtors	7	7,353	2,535
Cash at Bank and in hand - Charity accounts		228,746	212,177
Cash at Bank and in hand - Subsidiary accounts	11	2,608	11,600
		<u>238,707</u>	<u>226,312</u>
<b>LIABILITIES</b>			
Creditors: Amounts falling due within one year	8	<u>(6,369)</u>	<u>(6,185)</u>
<b>NET CURRENT ASSETS</b>		232,338	220,127
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>627,201</u>	<u>675,042</u>
Creditors: Amounts falling due after more than one year		0	0
<b>TOTAL NET ASSETS</b>		<u>627,201</u>	<u>675,042</u>
<b>FUNDS</b>			
Unrestricted	10	192,035	180,819
Restricted	10	92,229	94,734
Endowment	10	340,329	387,889
Held in Subsidiary company	11	2,608	11,600
		<u>627,201</u>	<u>675,042</u>

Approved by the Parochial Church Council on 13th March 2023  
and signed on its behalf by:

*Malcolm Walker* Rev. S. Trade, Treasurer;

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

**PAROCHIAL CHURCH COUNCIL OF WEST BOLTON**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
For the year ended 31 December 2022

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	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Subsidiary Funds	TOTAL 2022	Funds 2021
<b><u>INCOME</u></b>							
Donations, grants & legacies	2(a)	156,218	6,201	0	0	162,419	180,862
Fundraising income	2(b)	33,712	9,334	0	0	43,046	17,445
Income from investments	2(c)	11,945	3	0	0	11,948	11,993
Church activities	2(d)	8,028	0	0	0	8,028	13,234
Income retained in Subsidiary company	11	0	0	0	4,536	4,536	16,478
<b>TOTAL INCOME</b>		<b>209,903</b>	<b>15,538</b>	<b>0</b>	<b>4,536</b>	<b>229,977</b>	<b>240,012</b>
<b><u>EXPENDITURE</u></b>							
Grants and donations	3(a)	8,927	10,970	0	0	19,897	28,029
Fund Raising Costs	3(b)	1,006	1,094	0	0	2,100	0
Church Activities	3(c)	182,919	4,322	0	0	187,241	200,034
Expenditure by Subsidiary company	11	0	0	0	13,528	13,528	16,912
<b>TOTAL EXPENDITURE</b>		<b>192,852</b>	<b>16,386</b>	<b>0</b>	<b>13,528</b>	<b>222,766</b>	<b>244,975</b>
<b>NET INCOME / (EXPENDITURE) BEFORE GAINS / (LOSSES)</b>		<b>17,051</b>	<b>(848)</b>	<b>0</b>	<b>(8,992)</b>	<b>7,211</b>	<b>(4,963)</b>
Gains / (Losses) on Investments	6	(3,912)	(3,580)	(47,560)	0	(55,052)	34,360
<b>NET INCOME / (EXPENDITURE) BEFORE TRANSFERS</b>		<b>13,139</b>	<b>(4,428)</b>	<b>(47,560)</b>	<b>(8,992)</b>	<b>(47,841)</b>	<b>29,397</b>
Transfers between funds		(1,923)	1,923	0	0	0	0
<b>NET MOVEMENT IN FUNDS</b>		<b>11,216</b>	<b>(2,505)</b>	<b>(47,560)</b>	<b>(8,992)</b>	<b>(47,841)</b>	<b>29,397</b>
BALANCES BROUGHT FORWARD AT 1 JANUARY 2022 (2021)		<b>180,819</b>	<b>94,734</b>	<b>387,889</b>	<b>11,600</b>	<b>675,042</b>	<b>645,645</b>
BALANCES CARRIED FORWARD AT 31 DECEMBER 2022 (2021)		<b>192,035</b>	<b>92,229</b>	<b>340,329</b>	<b>2,608</b>	<b>627,201</b>	<b>675,042</b>

## NOTES TO THE FINANCIAL STATEMENTS

### For the year ended 31 December 2022

#### 1 ACCOUNTING POLICIES

The principle accounting policies adopted in the preparation of these financial statements are set out below and have been applied consistently 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 activities of the PCC include running activities such as a drop-in, Wednesday club, luncheon club, youth groups and tots group. For internal reporting those groups are expected to make a contribution to the running costs of the buildings by paying a 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 the 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 a 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 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 the consecrated property are considered functional assets and are included in the balance sheet at either cost less accumulated depreciation or PCC 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 two 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 valuation of the properties will be significantly different to these recorded values but the PCC does 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 ended 31 December 2022**

**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 within 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 33.3%

Furniture 10%

Investments

Investments are valued at marked value at 31st December.

Consolidation

The PCC is the 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.

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 December 2022

**2 INCOME**

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
				2022	2021
<b>2(a) Donations, grants and legacies</b>					
Planned giving by gift aid	62,966	0	0	62,966	71,048
Related income tax	22,809	379	0	23,188	22,234
Planned giving not by gift aid	16,976	640	0	17,616	16,692
Collections - cash on plate	14,972	0	0	14,972	10,611
Donations, appeals, etc.	8,952	4,182	0	13,134	12,886
Legacies	0	0	0	0	0
Grants	29,543	1,000	0	30,543	47,391
	<u>156,218</u>	<u>6,201</u>	<u>0</u>	<u>162,419</u>	<u>180,862</u>
<b>2(b) Fundraising income</b>					
Rent receivable - non-church groups	29,552	0	0	29,552	6,631
Fundraising incl charity shop	4,160	9,334	0	13,494	10,814
	<u>33,712</u>	<u>9,334</u>	<u>0</u>	<u>43,046</u>	<u>17,445</u>
<b>2(c) Income from investments</b>					
Dividends	11,636	0	0	11,636	11,970
Interest	309	3	0	312	23
	<u>11,945</u>	<u>3</u>	<u>0</u>	<u>11,948</u>	<u>11,993</u>
<b>2(d) Income from church activities</b>					
Drop-ins, youth groups and similar	0	0	0	0	1,055
Rent receivable - other Christian organisation	5,820	0	0	5,820	6,725
Statutory Fees (Weddings & Funerals)	2,208	0	0	2,208	2,135
Sundry Income	0	0	0	0	3,319
	<u>8,028</u>	<u>0</u>	<u>0</u>	<u>8,028</u>	<u>13,234</u>
<b>TOTAL INCOMING PCC RESOURCES</b>	<u>209,903</u>	<u>15,538</u>	<u>0</u>	<u>225,441</u>	<u>223,534</u>
<b>2(e) Grants</b>					
BMBC Covid-19 support	2,667	0	0	2,667	43,411
English Heritage	0	0	0	0	3,980
Council For Social Aid (CSA)	5,000	1,000	0	6,000	0
DCMS	280	0	0	280	0
Manchester Diocese	6,250	0	0	6,250	0
Andrew Christian Trust	15,346	0	0	15,346	0
	<u>29,543</u>	<u>1,000</u>	<u>0</u>	<u>30,543</u>	<u>47,391</u>

**PAROCHIAL CHURCH COUNCIL OF WEST BOLTON**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
For the year ended 31 December 2022

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3	EXPENDITURE	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2022      2021	
3(a)	<b>Grants and donations</b>					
	Christian relief, development and mission	6,985	8,303	0	15,288	20,961
	Secular agencies	1,942	2,667	0	4,609	7,068
		<u>8,927</u>	<u>10,970</u>	<u>0</u>	<u>19,897</u>	<u>28,029</u>
3(b)	<b>Fundraising costs</b>					
	Fundraising events	1,006	1,094	0	2,100	0
		<u>1,006</u>	<u>1,094</u>	<u>0</u>	<u>2,100</u>	<u>0</u>
3(c)	<b>Church activities</b>					
	Diocesan Parish Share	90,695	0	0	90,695	93,411
	Assistant staff costs	405	135	0	540	1,525
	Clergy expenses & vicarage	10,695	68	0	10,763	11,338
	Church buildings					
	Utilities	27,759	0	0	27,759	18,629
	Insurance	13,715	0	0	13,715	12,740
	Repairs, maintenance and cleaning	15,222	1,353	0	16,575	34,744
	Churchyard and Church grounds	1,877	944	0	2,821	2,579
	Cost of church services	1,796	0	0	1,796	2,893
	Drop-ins, youth groups & similar	0	0	0	0	1,377
	Administration	6,134	242	0	6,376	3,917
	Legal & Professional	1,527	0	0	1,527	1,500
	Staff costs re PCC administration	12,395	0	0	12,395	11,895
	Parish training & education	699	1,580	0	2,279	3,486
		<u>182,919</u>	<u>4,322</u>	<u>0</u>	<u>187,241</u>	<u>200,034</u>
	<b>TOTAL PCC EXPENDITURE</b>	<u>192,852</u>	<u>16,386</u>	<u>0</u>	<u>209,238</u>	<u>228,063</u>



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**For the year ended 31 December 2022**

**4 NET INCOME / (EXPENDITURE) FOR THE YEAR**

**TOTAL FUNDS**  
**2022 2021**

This is stated after charging

Independent Examiners Fees  
 Accountancy  
 Trustees remuneration

700 700  
 800 800  
 0 0

PCC members were reimbursed monies paid out on behalf of the church. None were paid travelling or subsistence costs. 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
Additions	0	0	0	0	0
Disposals	0	0	0	0	0
Cost 31 December	15,883	2,319	7,915	2,000	28,117
Depreciation 1 January	15,878	2,319	7,913	0	26,110
Released on disposal	0	0	0	0	0
Charge for the year	0	0	0	0	0
Depreciation 31 December	15,878	2,319	7,913	0	26,110
Net book value 31 December 2022	5	0	2	2,000	2,007
Net book value 31 December 2021	5	0	2	2,000	2,007

**6 FIXED ASSET INVESTMENTS**

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2022	TOTAL FUNDS 2021
	£	£	£	£	£
Market value at 1st January	34,472	30,547	387,889	452,908	428,548
Transfers out during the year	(5,000)	0	0	(5,000)	(10,000)
Gains / (losses) on revaluation	(3,912)	(3,580)	(47,560)	(55,052)	34,360
Market value at 31st December	25,560	26,967	340,329	392,856	452,908

**7 DEBTORS**

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2022	TOTAL FUNDS 2021
	£	£	£	£	£
Gift aid recoverable	5,255	0	0	5,255	2,535
Parish Share Credit	2,098	0	0	2,098	0
	7,353	0	0	7,353	2,535

**8 CREDITORS**

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2022	TOTAL FUNDS 2021
	£	£	£	£	£

**Amounts falling due within one year**

Loans - repayments due within 1 year	0	0	0	0	1,476
Creditors re funerals and mission agencies	0	0	0	0	174
Accruals	6,369	0	0	6,369	4,535
	6,369	0	0	6,369	6,185

**Amounts falling due after more than one year**

Loans	0	0	0	0	0
	0	0	0	0	0

During 2019 a loan was received from the Diocesan Pastoral Grants & Loans scheme to help pay for roof work at St Georges. The loan was repayable in monthly installments over 3 years, commencing in July 2019 and ending in June 2022.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
For the year ended 31 December 2022

8

CREDITORS (cont.)

Summary of loans

	TOTAL FUNDS	
	2022	2021
	£	£
Balance at 1 January	1,476	6,010
Repayments made	(1,476)	(4,534)
New loan received	0	0
<b>Balance at 31 December</b>	<b>0</b>	<b>1,476</b>
Repayment due within one year	0	(1,476)
Balance due after more than one year	0	0

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ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	Endowment Funds	Subsidiary Funds	TOTAL FUNDS	
	£	£	£	£	2022	2021
	£	£	£	£	£	£
Tangible Fixed Assets	2,007	0	0	0	2,007	2,007
Investment Fixed Assets	25,560	26,967	340,329	0	392,856	452,908
Current Assets	170,837	65,262	0	2,608	238,707	226,312
Liabilities within one year	(6,369)	0	0	0	(6,369)	(6,185)
Liabilities > one year	0	0	0	0	0	0
	<b>192,035</b>	<b>92,229</b>	<b>340,329</b>	<b>2,608</b>	<b>627,201</b>	<b>675,042</b>

10a

FUND MOVEMENTS

	Per Note	Balance 1st Jan	Income	Expenditure	Investment Gains / (losses)	Transfers In / (out)	Balance 31st Dec
	10b						
Endowment - St Thomas Holy Harbour	A	387,889	0	0	(47,560)	0	340,329
<b>Endowment funds - Total</b>		<b>387,889</b>	<b>0</b>	<b>0</b>	<b>(47,560)</b>	<b>0</b>	<b>340,329</b>
Restricted - Emmanuel legacy re building	B	15,773	0	(1,118)	0	0	14,655
Restricted - Emmanuel community projects	D	210	1,000	(2,160)	0	0	(950)
Restricted - Emmanuel teaching English	D	3,060	0	0	0	0	3,060
Restricted - St George building	B	3,911	1,990	0	0	(210)	5,691
Restricted - St George home mission	D	3,426	0	(40)	0	0	3,386
Restricted - St George CAP	D	2,120	0	0	0	0	2,120
Restricted - St George Marsh	D	1,622	0	(120)	0	0	1,502
Restricted - St Luke building	B	1,562	0	0	0	0	1,562
Restricted - St Luke community work	C	30,216	9,334	(2,778)	0	(4,128)	32,644
Restricted - St Luke mission	D	575	2,339	(8,103)	0	5,535	346
Restricted - St Paul church fabric	D	1,712	875	(2,067)	0	726	1,246
Restricted - St Thomas JR Cross re Youth	D	30,547	0	0	(3,580)	0	26,967
<b>Restricted funds - Total</b>		<b>94,734</b>	<b>15,538</b>	<b>(16,386)</b>	<b>(3,580)</b>	<b>1,923</b>	<b>92,229</b>
Designated - investment in fixed assets	E	2,006	0	0	0	0	2,006
Designated - Emmanuel	F	10,535	32,619	(27,048)	0	(1,417)	14,689
Designated - St George	F	14,699	27,076	(27,177)	0	355	14,953
Designated - St Luke	F	37,126	83,563	(55,011)	0	(13,056)	52,622
Designated - St Paul	F	59,263	36,055	(37,199)	0	(1,502)	56,617
Designated - St Thomas	F	37,756	21,992	(23,715)	(3,912)	(275)	31,846
Designated - Team mission development	F	15,193	0	0	0	0	15,193
General - West Bolton Team	G	4,241	8,598	(22,702)	0	13,972	4,109
<b>Unrestricted funds - Total</b>		<b>180,819</b>	<b>209,903</b>	<b>(192,852)</b>	<b>(3,912)</b>	<b>(1,923)</b>	<b>192,035</b>
<b>Total PCC Funds</b>		<b>663,442</b>	<b>225,441</b>	<b>(209,238)</b>	<b>(55,052)</b>	<b>0</b>	<b>624,593</b>
Subsidiary funds (Note 11)		11,600	4,536	(13,528)	0	0	2,608
<b>Consolidated Funds</b>		<b>675,042</b>	<b>229,977</b>	<b>(222,766)</b>	<b>(55,052)</b>	<b>0</b>	<b>627,201</b>

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 (CONTINUED)**  
**For the year ended 31 December 2022**

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 the designated income of 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's 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 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 asset.

**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 and funerals is also allocated to the team. Expenditure consists of parsonage costs, team office running costs and accountancy fees.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
For the year ended 31 December 2022

10c

SUMMARY OF FUNDS BY CHURCH

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

	Unrestricted Funds	Restricted Funds	Endowment Funds	Subsidiary Funds	TOTAL FUNDS	
	£	£	£	£	2022 £	2021 £
Emmanuel	14,689	16,765	0	0	31,454	29,578
St George	14,953	12,699	0	0	27,652	25,778
St Luke	52,622	34,552	0	0	87,174	69,479
St Paul	56,617	1,246	0	0	57,863	60,975
St Thomas	31,846	26,967	340,329	0	399,142	456,192
West Bolton team	19,302	0	0	0	19,302	19,434
Invested in fixed assets	2,006	0	0	0	2,006	2,006
Retained in subsidiary company	0	0	0	2,608	2,608	11,600
	192,035	92,229	340,329	2,608	627,201	675,042

11

SUBSIDIARY COMPANY

The PCC is the 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. St Luke's charity shop ceased trading in January 2023.

	TOTAL	
	2022	2021
Income	13,870	25,347
Donations paid to PCC from profits	(9,334)	(8,869)
Income retained in Subsidiary	4,536	16,478
Expenditure	(13,528)	(16,912)
Profit retained in Subsidiary	(8,992)	(434)
Reserves retained in subsidiary b/fwd	11,600	12,034
Reserves retained in subsidiary c/fwd	2,608	11,600
Bank balances to be consolidated	2,608	11,600
Net assets to be consolidated	2,608	11,600

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**INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL OF WEST  
BOLTON FOR THE YEAR ENDED 31 DECEMBER 2022**

I report on the financial statements of the PCC of West Bolton for the year ended 31 December 2022.

Respective responsibilities of PCC and examiner

As members of the PCC 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 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.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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 the Trust 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 applicable 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.

Name: Kathryn Hodgkiss FCA                      Date: 28<sup>th</sup> February, 2023  
Relevant professional qualification or body: ICAEW  
Address: J F Balshaw & Co, 20 Old Kiln Lane, Heaton, Bolton. BL1 5PD

*K Hodgkiss*

