

Parochial Church Council of the Ecclesiastical Parish of West Bolton
year ended 31 December 2024

Annual Report & Financial Statements of the Parochial Church Council of the Ecclesiastical Parish of West Bolton for the year ended 31st December 2024

Registered Charity No. 1131301

*For approval by the P.C.C.
and signing on their behalf by
Amanda Rushton Lay Chair*

**Parochial Church Council of the Ecclesiastical Parish of West Bolton
year ended 31 December 2024**

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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

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 2024

PCC Members

PCC members who have served from 1 January 2024 until the date this report was approved are:

Clergy (Ex officio)

Team Rector: Vacancy
Team Vicar: Revd Canon Rodger Petch
Team Vicar: Revd Fayaz Adman
Team Curate: Revd Margaret Irwin & Revd Stephen Hamer (from June 2024)
Associate Minister: Revd Michael Taylor
Associate Minister: Revd Les Allmark (Retired Nov 2024)

Representatives on the Deanery Synod (Ex officio):

Mary Perkins
Maxine Partington
Diane Chadwick
Janet Hardy
Paul Blackburn

Wardens (ex officio)

Diane Chadwick	Ina Fletcher
Amanda Rushton	John Golding
Colin Baguley	Jenn McVey (from April 2024)
Yun Than	

Other elected members:

Betty Bamford	Mike Guest
Eirina Maginn	Andrew Partington
Miriam Higham (up to April 2024)	Irene Glassbrook
John Sloan	Sheila Marland
Malcolm Walker (retired Oct 2024)	Stephen Hamer (ex officio until June 2024)
Pat Williams	Claire Hiles (from April 2024)
Emma Cunliffe (from April 2024)	

Nonelected/ ineligible to vote:

Claire Ree (PCC Secretary)

Parochial Church Council of the Ecclesiastical Parish of West Bolton year ended 31 December 2024

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 2024

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.

Achievements & Performance

Review of the year

Our Bible verse (motto) for 2024: Isaiah 12:2 (NIV)

² Surely God is my salvation;

I will trust and not be afraid.

The Lord, the Lord himself, is my strength and my defence;

he has become my salvation.'

Parochial Church Council of the Ecclesiastical Parish of West Bolton year ended 31 December 2024

How do we do this as part of the West Bolton Team?

By being Good PALS:

- P - People of Prayer (including listening to God)
- A - Active in Agape Love
- L – Lifelong learners
- S – Serving in our community

Psalm 27 ends:

¹⁴ Wait for the Lord;
be strong and take heart
and wait for the Lord.

Watch and pray has been part of what we have been about in the West Bolton Team as the process continues to appoint the next Team Rector. However, we have continued to live as PALS to pray, love, learn and serve.

Worship and Prayer

Our regular pattern of worship continued working together with SSMs, ALMs and visiting clergy, particularly the Archdeacon, Area Dean and other clergy from the Bolton Central Mission Community. We also offered support to St Margaret's Halliwell and to St Stephen and All Martyrs, Little Lever. There were special events through the year and then a special thanksgiving for 150 years of worship and witness from St Luke's Church, Halliwell when Bishop Matthew of Bolton preached. Attendance for online worship varied weekly but averaged 44 across the year

The Electoral Roll of the Team (those who identify themselves with the worshipping community) for 2024 stood at 210 compared to 219 at the end of 2023.

Fellowship, Nurture and Leadership Development

Several house groups at St Luke's have remained active through the year and additional groups formed in Lent and Advent. Through Lent some groups explored More Than Sunday encouraging church members to see their daily activities as a central part of discipleship. In Advent groups listened to and discussed three sermons on 'Heaven' presented by Bishop Graham Dow. As well as the monthly evening worship in Kenyon Rise, St George's Church also set up a weekly prayer gathering there. A Start Course organised by Margaret Irwin was used to prepare two Iranian families for baptism and Fayaz Adman has continued to run online and in person discipleship and study groups for new arrivals and asylum seekers. There were baptisms across the team as well as several candidates committing themselves through Confirmation.

The encouragement of church members to take up appropriate training and study outside of the local church continues to be a priority. Stephen Hamer was ordained in June and 7 ALMs were recommissioned to their various roles. Margaret Irwin undertook a placement in Prestwich through Lent and Easter and then gave her energy to pulling together 'history boards' for the 150th Anniversary.

Parochial Church Council of the Ecclesiastical Parish of West Bolton year ended 31 December 2024

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. Many of our weekly activities across the team are going from strength to strength –Tots and Co, midweek café, Knit and Natter, Book Club, Kenyon Rise services, Hafway (continuing in the Community Centre until Parish Centre refurbishment is complete), ESOL, bible study, Weight and exercise and youth group to name a few. Connections with the Community Centre continues to provide opportunities for community connections, particularly with Halliwell Befriending Service and High Hopes for Halliwell-being joining in church events.

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, e.g. as school governors. We continue to provide collective worship with an assembly team. There are initiatives within team such as ESOL classes at St Luke's 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.

The HAFWAY funding application to the government backed Youth Investment Fund was successful, and refurbishment of St Paul's Parish Centre for youth ministry continued through the year and will be completed early in 2025.

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 Team Administrator Claire Ree and Rev Michael Taylor, our PCC Secretary and Treasurer has made a huge difference to our continued healthy functioning. Buildings remain an important challenge with the need to repair then appropriately block up a vandalised window at St Luke's and the ongoing requirement for Quinquennial Inspections and more in-depth examination of leaking roofs and tile slippage at several churches.

Thanks go to Ina Fletcher who retired from youth work at St George the Martyr after 48 years, to Marjorie Fletcher after 36 years playing the organ for St Paul's, to Rev Les Allmark who retired as SSM Associate Minister to the team and especially at St Luke and to Maureen Gowland who retired from financial data input.

Safeguarding

As the safeguarding officer for St Luke's left the area, Janet Whitehouse and Eirina Maginn offered to do the extra work between them. Any issues or concerns that have arisen have been dealt with promptly and passed to the safeguarding team at the Diocese. Any concerns need to be reported to either of these officers in the first instance. The team meet with clergy at least twice a year when they look at any procedural updates.

Everyone working with children or vulnerable adults must renew their DBS and complete training every three years, as do members of the PCC.

Parochial Church Council of the Ecclesiastical Parish of West Bolton year ended 31 December 2024

The Church of England have produced an online dashboard, which enables us to record steps that have been achieved, and to see next targets in completing everything needed for safeguarding in the church. It produces an action plan for the next stages. Our plan is for all training to be completed for those who need it, also to ensure that safeguarding is clearly visible on the front page of the parish website.

Future Developments

Please pray for our parish representatives – Mandy Rushton, Colin Bagley and Janet Hardy who represent us in the process of appointing a new Team Rector and for Archdeacon Rachel and Bishop Matthew as they take the lead in the process, that together with parish patrons they may be guided to the right person. With the desire to grow younger the PCC have begun to consider the appointment of a youth/young family's worker. This is very much at the exploratory stage. Wars and rumours of wars continue to rumble and so our verse for 2025 reminds us:

Blessed are the peacemakers, for they will be called children of God.

Matthew 5:9

Financial review

Total income for the year was £206,513 [2023 £201,526] an increase of £4,987, mainly due to an increase in 'One-off Gift Aid', see note 2a.

Total Expenditure for the year was £222,335 [2023 £220,922] an increase of £1,413

Expenditure exceeded Income by £15,822

The Parish paid its Diocesan Parish Share of £76,443 despite the difficult economic climate.

Fixed Asset Investments – shares valued at £10,000 were sold during the year, offset by an increase in market value of £10,495 at the yearend.

Overall, there was a net reduction in funds of £5,327, compared with an increase of £14,347 in 2023.

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.

Parochial Church Council of the Ecclesiastical Parish of West Bolton year ended 31 December 2024

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 continue 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;
- 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.

**Parochial Church Council of the Ecclesiastical Parish of West Bolton
year ended 31 December 2024**

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 11th May 2025 and signed on their behalf by

Mrs Amanda Rushton - Lay Chair

A.M. Rushton

PAROCHIAL CHURCH COUNCIL OF WEST BOLTON
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2024

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	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Subsidiary Funds	TOTAL 2024	Funds 2023
<u>INCOME</u>							
Donations, grants & legacies	2(a)	137,408	10,000	0	0	147,408	142,433
Fundraising income	2(b)	23,743	547	0	0	24,290	25,769
Income from investments	2(c)	13,996	0	0	0	13,996	12,800
Church activities	2(d)	20,819	0	0	0	20,819	20,524
Income retained in Subsidiary company	11	0	0	0	0	0	0
TOTAL INCOME		195,966	10,547	0	0	206,513	201,526
<u>EXPENDITURE</u>							
Grants and donations	3(a)	1,816	14,290	0	0	16,106	19,272
Fund Raising Costs	3(b)	874	0	0	0	874	1,800
Church Activities	3(c)	196,223	6,524	0	0	202,747	199,850
Expenditure by Subsidiary company	11	0	0	0	2,608	2,608	0
TOTAL EXPENDITURE		198,913	20,814	0	2,608	222,335	220,922
NET INCOME / (EXPENDITURE) BEFORE GAINS / (LOSSES)		(2,947)	(10,267)	0	(2,608)	(15,822)	(19,396)
Gains / (Losses) on Investments	6	595	677	9,223	0	10,495	33,743
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS		(2,352)	(9,590)	9,223	(2,608)	(5,327)	14,347
Transfers between funds		(11,481)	11,481	0	0	0	0
NET MOVEMENT IN FUNDS		(13,833)	1,891	9,223	(2,608)	(5,327)	14,347
BALANCES BROUGHT FORWARD AT 1 JANUARY 2024 (2023)		186,894	82,958	369,088	2,608	641,548	627,201
BALANCES CARRIED FORWARD AT 31 DECEMBER 2024 (2023)		173,061	84,849	378,311	0	636,221	641,548

PAROCHIAL CHURCH COUNCIL OF WEST BOLTON

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BALANCE SHEET AT 31 DECEMBER 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Tangible	5	2,007	2,007
Investment	6	427,094	426,599
TOTAL FIXED ASSETS		<u>429,101</u>	<u>428,606</u>
CURRENT ASSETS			
Debtors	7	10,493	5,015
Cash at Bank and in hand - Charity accounts		202,550	211,156
Cash at Bank and in hand - Subsidiary accounts	11	0	2,608
		<u>213,043</u>	<u>218,779</u>
LIABILITIES			
Creditors: Amounts falling due within one year		<u>(5,923)</u>	<u>(5,837)</u>
NET CURRENT ASSETS		207,120	212,942
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>636,221</u>	<u>641,548</u>
Creditors: Amounts falling due after more than one year		0	0
TOTAL NET ASSETS		<u><u>636,221</u></u>	<u><u>641,548</u></u>
FUNDS			
Unrestricted	10	170,840	186,894
Restricted	10	87,070	82,958
Endowment	10	378,311	369,088
Held in Subsidiary company	11	0	2,608
		<u>636,221</u>	<u>641,548</u>

Approved by the PCC on 11th May 2025
and signed on its behalf by:

A.M. Bolton

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

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

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 Team 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 2024

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 was the beneficial owner of 100% of the shares of St Luke's Community Work Co Ltd, a company run independently which was not itself a charity. The incumbent or lay PCC Chair held the Company share in Trust on behalf of the PCC. The income and expenditure and assets of the subsidiary company, which had a July year end, was 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. The balance of £2,608 was written off in the accounts to December 2024

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

2 INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
				2024	2023
2(a) Donations, grants and legacies					
Planned giving by gift aid	55,959	0	0	55,959	57,655
Related income tax	19,482	0	0	19,482	19,718
Planned giving not by gift aid	15,312	0	0	15,312	19,298
Collections - cash on plate	15,789	0	0	15,789	14,146
Donations, appeals, etc.	11,588	0	0	11,588	10,369
Legacies	0	0	0	0	0
One off gift aid	6,462	0	0	6,462	0
Grants	12,816	10,000	0	22,816	21,247
	<u>137,408</u>	<u>10,000</u>	<u>0</u>	<u>147,408</u>	<u>142,433</u>
2(b) Fundraising income					
Rent receivable - non-church groups	20,900	0	0	20,900	20,835
Fundraising incl charity shop	2,843	547	0	3,390	4,934
	<u>23,743</u>	<u>547</u>	<u>0</u>	<u>24,290</u>	<u>25,769</u>
2(c) Income from investments					
Dividends	12,321	0	0	12,321	11,047
Interest	1,675	0	0	1,675	1,753
	<u>13,996</u>	<u>0</u>	<u>0</u>	<u>13,996</u>	<u>12,800</u>
2(d) Income from church activities					
Rent receivable - other Christian organisation	14,546	0	0	14,546	16,743
Statutory Fees (Weddings & Funerals)	3,523	0	0	3,523	1,315
Sundry Income	2,750	0	0	2,750	2,466
	<u>20,819</u>	<u>0</u>	<u>0</u>	<u>20,819</u>	<u>20,524</u>
TOTAL INCOMING PCC RESOURCES	<u>195,966</u>	<u>10,547</u>	<u>0</u>	<u>206,513</u>	<u>201,526</u>
2(e) Grants					
BMBC	2,440	0	0	2,440	4,200
Council For Social Aid (CSA)	9,576	0	0	9,576	0
Manchester Diocese	0	10,000	0	10,000	17,047
Other	800	0	0	800	0
	<u>12,816</u>	<u>10,000</u>	<u>0</u>	<u>22,816</u>	<u>21,247</u>

3	EXPENDITURE	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
					2024	2023
3(a)	Grants and donations					
	Christian relief, development and mission	1,816	11,590	0	13,406	14,842
	Secular agencies	0	2,700	0	2,700	4,430
		<u>1,816</u>	<u>14,290</u>	<u>0</u>	<u>16,106</u>	<u>19,272</u>
3(b)	Fundraising costs					
	Fundraising events	874	0	0	874	1,800
		<u>874</u>	<u>0</u>	<u>0</u>	<u>874</u>	<u>1,800</u>
3(c)	Church activities					
	Diocesan Parish Share	76,443	0	0	76,443	83,721
	Assistant staff costs	569	0	0	569	195
	Clergy expenses & vicarage	8,645	0	0	8,645	9,167
	Church buildings					
	Utilities	40,722	0	0	40,722	47,828
	Insurance	11,697	0	0	11,697	10,602
	Repairs, maintenance and cleaning	30,868	6,524	0	37,392	21,953
	Churchyard and Church grounds	1,406	0	0	1,406	2,204
	Cost of church services	2,171	0	0	2,171	2,657
	Administration	5,939	0	0	5,939	5,135
	Legal & Professional	2,374	0	0	2,374	1,677
	Staff costs re PCC administration	14,355	0	0	14,355	13,065
	Parish training & education	1,034	0	0	1,034	1,646
		<u>196,223</u>	<u>6,524</u>	<u>0</u>	<u>202,747</u>	<u>199,850</u>
	TOTAL PCC EXPENDITURE	<u>198,913</u>	<u>20,814</u>	<u>0</u>	<u>219,727</u>	<u>220,922</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the year ended 31 December 2024

4 NET INCOME / (EXPENDITURE) FOR THE YEAR

TOTAL FUNDS
2024 2023

This is stated after charging

Independent Examiners Fees

700 700

Accountancy

800 800

Trustees remuneration

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 2024	5	0	2	2,000	2,007
Net book value 31 December 2023	5	0	2	2,000	2,007

6 FIXED ASSET INVESTMENTS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2024 £	2023 £
Market value at 1st January	27,985	29,526	369,088	426,599	392,856
Transfers out during the year	(10,000)	0	0	(10,000)	0
Gains / (losses) on revaluation	595	677	9,223	10,495	33,743
Market value at 31st December	18,580	30,203	378,311	427,094	426,599

7 DEBTORS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2024 £	2023 £
Gift aid recoverable	6,592	0	0	6,592	4,863
Room hire	0	0	0	0	120
Funeral fee	74	0	0	74	0
Parish Share Credit	3,827	0	0	3,827	32
	10,493	0	0	10,493	5,015

8 CREDITORS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2024 £	2023 £
Amounts falling due within one year					
Loans - repayments due within 1 year	0	0	0	0	0
Creditors re funerals and mission agencies	0	0	0	0	0
Accruals	5,923	0	0	5,923	5,837
	5,923	0	0	5,923	5,837
Amounts falling due after more than one year					
Loans	0	0	0	0	0
	0	0	0	0	0

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the year ended 31 December 2024

9

ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Subsidiary Funds £	TOTAL FUNDS 2024 £	2023 £
Tangible Fixed Assets	2,007	0	0	0	2,007	2,007
Investment Fixed Assets	18,580	30,203	378,311	0	427,094	426,599
Current Assets	156,176	56,867	0	0	213,043	218,779
Liabilities within one year	(5,923)	0	0	0	(5,923)	(5,837)
Liabilities > one year	0	0	0	0	0	0
	170,840	87,070	378,311	0	636,221	641,548

10a

FUND MOVEMENTS

	Per Note 10b	Balance 1st Jan	Income	Expenditure	Investment Gains / (losses)	Transfers In / (out)	Balance 31st Dec
Endowment - St Thomas Holy Harbour	A	369,088	0	0	9,223	0	378,311
Endowment funds - Total		369,088	0	0	9,223	0	378,311
Restricted - Emmanuel legacy re building	B	11,815	0	0	0	(2,000)	9,815
Restricted - Emmanuel teaching English	D	1,540	0	0	0	0	1,540
Restricted - St George building	B	474	10	0	0	0	484
Restricted - St George home mission	D	3,386	0	0	0	0	3,386
Restricted - St George Marsh	D	3,622	0	0	0	0	3,622
Restricted - St Luke building	B	3,285	4,763	(6,147)	0	(475)	1,426
Restricted - St Luke community work	C	27,525	1,287	(6,382)	0	(1,789)	20,641
Restricted - St Luke mission	D	452	2,475	(8,285)	0	15,745	10,387
Restricted - St Paul church fabric	D	1,333	2,012	0	0	0	3,345
Restricted - St Thomas JR Cross re Youth	D	29,526	0	0	677	0	30,203
Restricted funds - Total		82,958	10,547	(20,814)	677	11,481	84,849
Designated - investment in fixed assets	E	2,007	0	0	0	0	2,007
Designated - Emmanuel	F	13,300	42,950	(35,945)	0	(563)	19,742
Designated - St George	F	20,187	36,123	(32,036)	0	(730)	23,544
Designated - St Luke	F	14,252	69,213	(48,328)	0	(20,860)	14,277
Designated - St Paul	F	55,478	24,991	(31,926)	0	(2,112)	46,431
Designated - St Thomas	F	34,318	22,419	(32,972)	595	(2,503)	21,857
Designated - Asylum Seeker Reserve	F	32,159	0	0	0	5,600	37,759
General - West Bolton Team	G	15,193	270	(17,706)	0	9,687	7,444
Unrestricted funds - Total		186,894	195,966	(198,913)	595	(11,481)	173,061
Total PCC Funds		638,940	206,513	(219,727)	10,495	0	636,221
Subsidiary funds (Note 11)		2,608	0	(2,608)	0	0	0
Consolidated Funds		641,548	206,513	(222,335)	10,495	0	636,221

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 2024

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 was operated through a wholly owned subsidiary limited company. The accounts of the subsidiary were consolidated into the accounts of the PCC as detailed in note 11. Profits of the subsidiary were periodically donated to the PCC, and were held in this restricted fund to be spent on initiatives to support the local community. The company ceased trading in January 2023 and the balance of £2,608 was written off in the accounts to December 2024 as shown in note 11.

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 2024

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	
	£	£	£	£	2024	2023
Emmanuel	19,742	11,355	0	0	31,097	26,655
St George	23,544	7,492	0	0	31,036	27,669
St Luke	14,277	32,454	0	0	46,731	45,514
St Paul	46,431	3,345	0	0	49,776	56,811
St Thomas	21,857	30,203	378,311	0	430,371	432,932
West Bolton team	45,203	0	0	0	45,203	47,353
Invested in fixed assets	2,007	0	0	0	2,007	2,006
Retained in subsidiary company	0	0	0	0	0	2,608
	<u>173,061</u>	<u>84,849</u>	<u>378,311</u>	<u>0</u>	<u>636,221</u>	<u>641,548</u>

11

SUBSIDIARY COMPANY

The PCC was the beneficial owner of 100% of the shares of St Luke's Community Work Co Ltd, a company run independently which was not itself a charity. The incumbent or lay PCC Chair held the Company share in Trust on behalf of the PCC. The income and expenditure and assets of the subsidiary company, which had a July year end, was 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. The balance of £2,608 was written off in the accounts to December 2024

	TOTAL	
	2024	2023
Income	0	0
Donations paid to PCC from profits	<u>0</u>	<u>0</u>
Income retained in Subsidiary	0	0
Write off of closing balance	<u>(2,608)</u>	<u>0</u>
Profit retained in Subsidiary	<u>(2,608)</u>	<u>0</u>
Reserves retained in subsidiary b/fwd	<u>2,608</u>	<u>2,608</u>
Reserves retained in subsidiary c/fwd	<u>0</u>	<u>2,608</u>
Bank balances to be consolidated	<u>0</u>	<u>2,608</u>
Net assets to be consolidated	<u>0</u>	<u>2,608</u>

**INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL OF WEST
BOLTON FOR THE YEAR ENDED 31 DECEMBER 2024**

I report on the financial statements of the PCC of West Bolton for the year ended 31 December 2024.

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: 21st March, 2025
Relevant professional qualification or body: ICAEW
Address: J F Balshaw & Co, 20 Old Kiln Lane, Heaton, Bolton. BL1 5PD

K Hodgkiss