

THE BOLTON GUILD OF HELP
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021
AS REVISED

Registered Charity Number: 1183115

THE BOLTON GUILD OF HELP

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number: 1183115

President:	The Mayor of Bolton, Councillor Linda Thomas
Trustees	Mr S Greenhalgh - Chairman Mrs G J Aston - Deputy Chairman Mr P J Nolan – Honorary Treasurer (appointed 29.07.22) Mr R Davies Mr M Harrison Mrs L Haworth Mrs K Kay Mr G Pelham Mrs R Rigby Miss T Slater (appointed 26.09.22) Mrs J M Winstanley
Secretary:	Ms L S Cooper
Offices of the Guild & Registered Office:	Scott House 27 Silverwell Street Bolton BL1 1PP
Honorary Solicitors:	Fieldings Porter Silverwell House 32 Silverwell Street Bolton BL1 1PT
Independent Examiner:	Mr D A Kay FCA Barlow Andrews LLP Chartered Accountants Carlyle House 78 Chorley New Road Bolton BL1 4BY
Bankers:	Barclays Bank plc, Bolton The Royal Bank of Scotland plc, Bolton
Investment Advisers:	CCLA Investment Management Limited 80 Cheapside London EC2V 6DZ

THE BOLTON GUILD OF HELP

CONTENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

	PAGE
Report of the Board	1 - 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 - 22

THE BOLTON GUILD OF HELP

TRUSTEES' REPORT

The trustees present their annual report and the financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable incorporated organisation constituted in its own right and registered with the Charity Commissioner.

Legal Form

The organisation registered as a charitable incorporated organisation on 25 April 2019 and started trading in this form from 1 January 2020. Charity number: 1183115.

Trustee Induction and Training

Trustees are given a pack containing:

- The main documents which set out the operational framework for the charity including the governing document.
- Charity Commission publications (for example, Roles and Responsibilities of Trustees).
- A copy of the latest annual report and accounts.
- Details of current and future plans.

The trustees currently in place are listed on the Reference and Administrative Details page. In addition, Mr D Jolley was appointed as trustee in March 2022 but has since resigned in June 2022.

Organisational Structure and Management

The Bolton Guild of Help is managed by its Board of Trustees which meets at least 5 times a year.

At the 2021 Annual meeting, G Pelham and K Kay retired from the Board and were unanimously re-elected. At the 2022 Annual Meeting J M Winstanley, S Greenhalgh and R Rigby retired from the Board and were unanimously re-elected.

Day to day responsibility for the management of the charity has been delegated to the Secretary. Until 31 July 2022 this was Miss Tracey Slater, who resigned on that date and became a trustee on 26 September 2022. Her replacement as Secretary is Ms Lorraine Cooper.

President

As so many of her predecessors have done before her, the Mayor of Bolton Linda Thomas did accept the Presidency of the Guild during her term of office which was extended for a second year due to the pandemic. The 2021 AGM was held in part in person with some trustees joining via Zoom. The 2022 AGM was held in person, with the Mayor presiding.

THE BOLTON GUILD OF HELP

TRUSTEES' REPORT

OBJECTIVES AND ACTIVITIES

The promotion of any charitable purposes for the benefit of the community in Bolton and the neighbourhood (area of benefit) and in particular, but without limitation:

1. To promote, assist and extend charitable work in the area of benefit and to foster, assist and encourage developments likely to raise the standard and promote the welfare of the community;
2. To facilitate co-operation between charities and other community organisations to further their better co-ordination, and
3. To effectively distribute any available charitable funds held by the Charity on behalf of other charities and within the terms of those other charitable organisations.

PUBLIC BENEFIT

We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees have considered the activities of the charity as set out in the 'Objectives and Activities' section above, and the 'Achievements and Performance in the Year' section below, and assessed their future plans. They are satisfied that the criteria for public benefit are comprehensively achieved.

During the year we continued to work within our Strategic Framework within which our goal is to explore how best to improve/maximise the capacity of the Guild, whether through developing services we provide ourselves or in partnership with other like-minded groups, for our clients.

Whilst aiming for this goal we will meet our Objectives of:-

1. Meeting the Benefactor's intentions set down in the Legacies held by the Guild
 - a. Relief of individuals and families in the Bolton community in financial distress.
 - b. Care and comfort of old people, prevention or relief of poverty.
 - c. Various items and services considered in line with people with disabilities and medical needs.
 - d. Promotion and furtherance of education in and knowledge, understanding and appreciation of the public in the Arts.
 - e. Welfare of animals.
2. Engaging with individuals and families in need through our partner charities.
3. Creating partnerships with other key Bolton Agencies.
4. Provide up to date information, advice and guidance to our clients.
5. Growth of our investment funds.
6. Continue to build a solid, ethical and sustainable business.

RISK REVIEW

The trustees have conducted their own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. The most significant risk is in the value of the investments held which, if they were to reduce significantly, would impact on the ability to provide grants to the priority areas of charitable work. This risk is addressed by holding a diversified portfolio of investments with a fund manager and by having policies in place to adjust distribution levels if necessary.

THE BOLTON GUILD OF HELP

TRUSTEES' REPORT

ACHIEVEMENTS AND PERFORMANCE IN THE YEAR

This has been a very busy year for the Guild in unprecedented times as we endured the second year of a global pandemic. The staff have really worked hard to keep our services operating moving back to the office in Quarter one and recommencing working face to face in September 2021. The Trustees would like to put on record their sincere appreciation and thanks to Tracey and Sherelle for their continued commitment to the Guild's work during the year.

In summary the achievements this year:-

- Continued working remotely until March when the staff returned to the office.
- Recommenced face to face interviews with clients from September onwards.
- Continued member of CVS which provides networking, training and support to Charities in Bolton.
- Continued improvement in IT facilities and software plus software training for staff.
- Improved data gathering and assessment.
- Provision of a benefit, Advice by The Bridge Church face to face from February 2021 at Scott House – 165 clients with the cost of provision for 2021 = £8,142.90, (cost per client dealt with £49.35). £3,000 of this was funded by the Scott Trust (60 clients) with the remaining clients funding by Muriel McKenzie.
- Continued joint working with The Bridge Church (Christians Against Poverty) providing debt advice drop ins.
- Continued joint funding with SVP to reach people in their homes requiring grants.
- The continued use of Quick Books which has much improved our financial monitoring, enabling us to react to our business situation with more confidence.
- 202 families provided with grants, totalling around 606 people helped with legacy grants. This was a decrease of 7% from the previous year. This is partly due to the reduction in interaction with other agencies furloughing staff and the various lockdowns. Also, January and February saw a reduction in grants due to the temporary loss of our grant assessor due to home schooling. Thanks go to Richard Davies, Trustee for stepping in and conducting some interviews during this period. Clients were helped with a variation of support, for example; Specialist chairs, repairs to mobility scooter, prams, school uniforms, removal costs, debt management costs, beds and bedding, white goods, curtains, and many other needy services. Grants for payment towards funeral costs, debt management and arrears were passed through the debt advice clinic provided in partnership with CAP at the Bridge Café. These were assessed by the debt advisers before the grant approved should it be required.
- Bridging the Gap Project commenced in October with a launch event and weekly drop-ins at the Bridge Church Café. Funding for this was provided by the Armed Forces Covenant Fund.
- Funding of £1,000 each from Arnold Clark and Albert Hunt was received to fund the expansion plans for an additional support worker in 2022.
- Provision of Christmas presents through partners Bolton Lions
- Provision of Christmas hampers through partners Urban Outreach.
- Renting of two offices on first floor to Health watch Bolton.
- The Bolton Guild of Help website continues to attract new client's
- Ongoing review of Five year Development Plan.

THE BOLTON GUILD OF HELP

TRUSTEES' REPORT

Scott House

Scott House is over 200 years old. It was given to Bolton Guild of Help on its 21st anniversary in 1926. Two of the first floor offices are rented by Healthwatch Bolton with the third office refurbished as a meeting room and the fourth office remaining available.

General Income and Expenditure

Our funds have now been held with the Trustees of the Charities Official Investments Fund for twenty four years, in nineteen of which they increased in value and in five they declined. This year we report an increase in value of £628,992. As ever we need to take a longer term view.

The general income of the Guild was £175,946 which included a number of small donations for which we are most grateful.

Expenses at £157,276 were £75,820 less than in 2020 and a surplus of £18,670, pre the valuation changes on investments, was created.

Building and Equipment Fund

As a result of finding a tenant for two of the upstairs rooms in October 2019, we had a rental income of £5,882 for the year. Future rental income will go towards covering the maintenance costs of the building.

LOUISA ALICE KAY FUND

As before, most of the staff time has been spent dealing with clients requesting help from the Louisa Alice Kay Fund.

If the Guild of Help are unable to provide assistance, clients will be referred to other agencies and organisations in Bolton.

During 2021, £45,219 has been distributed to 182 families giving an average grant of £248.46.

£5,424 was spent on cookers, £10,202 on washing machines, £5,404 on beds and furniture, £3,900 on fridge freezers and £4,009 on other assistance. The provision of washing machines was our largest outlay accounting for 23% of the total expenditure.

MURIEL MACKENZIE FUND

The Muriel Mackenzie fund is being used to fund the provision of benefit support via CAP (Churches Against Poverty) and within the five-year development plan of The Bolton Guild of Help.

JOYCE ANN AND FRANK SMITH FUND

Investment income for the year totalled £31,858. A total of £19,590 was distributed to animal charities. The Joyce Ann and Frank Smith Fund now stands at £1,258,033.

Summary

Given the added complications of the COVID Pandemic and gradual return to the office from remote working this year has been successful in providing for the needs of people in financial distress. It should be noted that there is a small surplus on the General Income and Expenditure Account and the Building and Equipment Fund is still in surplus. A review of the contributions to administration expenses from the other charitable funds is carried out every year to ensure that any future property repairs can be funded.

Sustained investment income has allowed continued donations to necessitous persons and animal charities from the Louisa Alice Kay Fund and the Joyce Ann and Frank Smith Fund respectively. Donations from the Muriel Mackenzie Fund have increased this year especially with the increase of benefit appointments provided. This is expected to increase in 2022 with the objectives of the fund being defined as part of the five year development plan.

In spite of the COVID Pandemic, the value of the Guild's investments has increased during the year meaning that the reserves remain strong.

THE BOLTON GUILD OF HELP

TRUSTEES' REPORT

SPECIAL PURPOSES

The Bolton Guild of Help continues to administer several small charities. A total of £5,918 was distributed from the various funds available, providing help for elderly, sick and disabled clients, expected mothers and young children as well as supporting organisations that work within the area of the Arts to the value of £1,435. Usually, £2,000 is put aside to fund Arts organisations but, owing to the pandemic, many groups were not able to meet up or organise events until later in the year, so the surplus £565 is to be carried forward to 2022.

STAFF

The trustees are appreciative of the way in which the staff coped in what were sometimes difficult circumstances.

FINANCIAL REVIEW

Investment policy

The investment policy and investment objectives were reviewed and updated in 2018 with the help of our Investment Advisers. Specialist unit trusts, designed for the charity sector, meet the investment objective to produce the best financial return within an acceptable level of risk using a total return approach to generate both income and capital growth.

Reserves policy and concern

The Board is satisfied that the assets of the charity are available and adequate to fulfil the obligations of the charity. The level of reserves is considered and reviewed at regular intervals.

It is the Board's desire and duty that the funds should continue with their objectives for the longer term. The total return approach to investment means that all the income generated from the investments is available for expenditure on charitable activities once the running expenses have been covered. The Board has agreed that retained income should ideally be 6 months' worth of budgeted grant making. As a result of under-spending over several years, this is currently too high and so plans to increase spending have been taken into account by the Strategic Framework. At 31 December 2021, the reserves held by the charity total £5,181,341, of which £4,912,824 relates to investments.

The Board does set a level of expenditure to effectively spend its income, and this year, there has been an underspend this year due to the difficulties of engaging during the pandemic. This will be used to fund additional grants in 2022 with an additional support worker coming on board.

Grant Making Policy

Grant payments are made at the discretion of the staff and Trustees and are detailed in note 5 to the accounts.

FUNDS

The funds held by the Charity are detailed in note 10 to the accounts.

PLANS FOR FUTURE PERIODS

On 1st January 2020 the Guild began to operate under the umbrella of a Charitable Incorporated Organisation. This has had the advantages of:-

- Bringing everything up to date with current legislation.
- Removing some of the outdated obligations on the Charity as the National Health Service and Welfare State has been formed since the original Articles were written.
- Having only one Registry to deal with, being the Charity Commission and no need to file accounts with Companies House.
- Enabling us to extend our activities into identified areas of need in a modern day society.

Our recent way of working, not only providing grants for goods, but partnering with other Charities to provide services, gives a more lasting solution to our client needs and is proving more successful than in the past. The Objects in our new constitution incorporate this and we are able to holistically assess our clients' needs and provide them with the skills and tools to enable them to become more self-sustaining and meet the challenges of everyday life. Our 5 year Business Plan both incorporates this approach and proposes to extend our capacity to meet the demand.

THE BOLTON GUILD OF HELP

TRUSTEES' REPORT

TRUSTEES' RESPONSIBILITIES

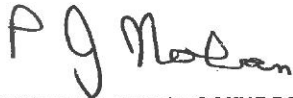
The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable organisation will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. 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.

The trustees' report was approved by the Board of Trustees.



SIGNED ON BEHALF OF THE BOARD BY:-
Mr P J Nolan – Honorary Treasurer

18 October 2022

**INDEPENDENT EXAMINERS' REPORT TO THE MEMBERS OF THE BOLTON GUILD OF HELP
FOR THE YEAR ENDED 31 DECEMBER 2021**

I report to the trustees on my examination of the accounts of The Bolton Guild of Help for the year ended 31 December 2021 which are set out on pages 8 to 22.

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity, the charity's members as a body and the charity's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees, 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in accordance with section 130 of the Act; or
2. the accounts do not accord with the accounting 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.

**David Kay FCA
Barlow Andrews LLP
Chartered Accountants
Carlisle House
78 Chorley New Road
Bolton**

18 October 2022

THE BOLTON GUILD OF HELP
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Restricted Funds	Unrestricted Funds	Total 2021	Restricted Funds As restated	Unrestricted Funds As restated	Total 2020 As restated
		£	£	£	£	£	£
Income							
Donations and legacies	2	24,403	13,404	37,807	18,485	10,081	28,566
Investment income	3	115,090	19,717	134,807	113,155	19,627	132,782
Income for charitable activities	4	-	3,332	3,332	-	-	-
Total Income		<u>139,493</u>	<u>36,453</u>	<u>175,946</u>	<u>131,640</u>	<u>29,708</u>	<u>161,348</u>
Expenditure							
Charitable activities	5	90,137	67,139	157,276	167,929	65,167	233,096
Total expenditure		<u>90,137</u>	<u>67,139</u>	<u>157,276</u>	<u>167,929</u>	<u>65,167</u>	<u>233,096</u>
Net (expenditure)/income from operations		49,356	(30,686)	18,670	(36,289)	(35,459)	(71,748)
Net gains on Investments	7	<u>564,507</u>	<u>68,176</u>	<u>632,683</u>	<u>334,597</u>	<u>43,149</u>	<u>377,746</u>
Net Income before transfers		613,863	37,490	651,353	298,308	7,690	305,998
Transfers and recharges between funds	5	<u>(27,452)</u>	<u>27,452</u>	-	<u>(27,000)</u>	<u>27,000</u>	-
Net movement in funds for the year		586,411	64,942	651,353	271,308	34,690	305,998
Funds acquired from special purpose funds taken over at start of year	1.2	-	-	-	246,030	-	246,030
Fund balances brought forward		<u>3,903,150</u>	<u>626,838</u>	<u>4,529,988</u>	<u>3,385,812</u>	<u>592,148</u>	<u>3,977,960</u>
Fund balances carried forward	10	<u>4,489,561</u>	<u>691,780</u>	<u>5,181,341</u>	<u>3,903,150</u>	<u>626,838</u>	<u>4,529,988</u>

All incoming resources and resources used arose on continuing activities. There are no recognised gains or losses other than as disclosed above. The figures for 2020 for income, expenditure, net gains on investments and transfers between funds have been restated as per note 1.2.

**THE BOLTON GUILD OF HELP
BALANCE SHEET AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 As restated £
Fixed assets			
Investments at market value	7	4,912,824	4,290,141
Freehold property at valuation	8	<u>128,000</u>	<u>128,000</u>
		5,040,824	4,418,141
Current assets			
Prepayments		809	759
Cash at bank and in hand		<u>144,208</u>	<u>115,588</u>
		145,017	116,347
Current liabilities			
Accrued expenditure		<u>(4,500)</u>	<u>(4,500)</u>
Net current assets		<u>140,517</u>	<u>111,847</u>
Net assets		<u>5,181,341</u>	<u>4,529,988</u>
Unrestricted funds:			
Bolton Guild of Help unrestricted funds:			
Capital Account – Investments		359,104	312,886
Capital Account – Revaluation Reserve		128,000	128,000
Revenue Account		20,538	18,375
Scott House Building Fund		17,466	14,398
Muriel Mackenzie Fund – unrestricted designated		<u>166,672</u>	<u>153,179</u>
Total unrestricted funds		691,780	626,838
Restricted funds:			
Louisa Alice Kay Fund		2,894,127	2,522,823
Bolton Mother and Child Welfare Association		26,436	23,494
Joyce Ann and Frank Smith Fund		1,258,033	1,090,072
Bolton Veterans Fund		582	582
Bolton & Bury Veterans Fund		1,861	3,199
Martha Bennett Legacy Fund		62,313	55,192
Bolton & District Nursing Association		132,791	117,115
Bolton Operatic Society Trust		69,910	61,050
Bolton Poor Protection Society		33,455	29,623
Essential Items and Food Project		250	-
Bridging the Gap		9,690	-
National Memorial Arboretum		<u>113</u>	<u>-</u>
Total restricted funds		<u>4,489,561</u>	<u>3,903,150</u>
Total funds	10	<u>5,181,341</u>	<u>4,529,988</u>

The Financial Statements were approved on 18 October 2022 on behalf of the Board, and were signed by:-



S Greenhalgh
CHAIRMAN



PJ Nolan
HONORARY TREASURER

The 2020 figures have been restated, as per note 1.2.

**THE BOLTON GUILD OF HELP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. Accounting policies

Company information

The Bolton Guild of Help is a charitable incorporated organisation (CIO) registered as a charity in England and Wales. The registered office is Scott House, 27 Silverwell Street, Bolton.

The principal accounting policies of the Guild are set out below:

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Charities Act 2011 and Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

- a) The Statement of Financial Activities, as set out on page 8, has been prepared in accordance with the Charities Acts to incorporate all the activities of the Guild organised under the Charity number of The Bolton Guild of Help. Supporting schedules have been prepared as in other years for the convenience of members.
- b) Separate accounts for the other registered charities administered by the Guild have been shown in the management pages.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Prior period adjustment

The Bolton Guild of Help previously operated as a charitable company (charity number 224760). It became a CIO (charity number 1183115) in 2019 and the operations and assets, liabilities and reserves of the old charitable company were assumed by the new CIO with effect from 1 January 2020.

In its old guise the charity had administered a number of funds which were not included in its accounts, as they were constituted as stand-alone funds. These being the Martha Bennett Legacy Fund, Bolton & District Nursing Association, Bolton Operatic Society Trust and Bolton Poor Protection Society. The 2020 accounts were prepared on the basis that this position was unchanged. However, it transpires that the CIO had actually taken over those funds in their entirety with effect from 1 January 2020, including operations, assets, liabilities and reserves.

In these revised accounts for year ended 31 December 2021, the 2020 comparative figures have been restated to reflect the impact of this. Consequently, opening fund balances at 1 January 2020 have increased by £246,030, surplus for the year to 31 December 2020 is £16,950 higher and closing fund balances at 31 December 2021 are £262,980 higher. Notes to the accounts have also been restated for 2020 where necessary.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**THE BOLTON GUILD OF HELP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1.4 Fund accounting

General Funds represent the accumulated funds of the company that are not subject to any restrictions regarding their use and are available in the furtherance of the general objectives of the company.

Designated Funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted Funds can only be used for their stated purpose, due to specific conditions imposed by the providers of those funds or grants. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.5 Income and endowments

Income is recognised in the accounting period in which it is receivable. Grants or income relating to a future accounting period or received in advance of the attributable costs is deferred and carried forward as grants and income in advance in creditors. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Government grants are recognised when there is reasonable assurance that the grant conditions will be met and the grants will be received.

1.6 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

All costs are allocated between the expenditure categories on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.8 Tangible fixed assets

No depreciation is provided on freehold land and buildings. It is the charity's practice to maintain these assets in a continual state of sound repair and to extend and make improvements thereto from time to time and, accordingly, the trustees consider that the lives of these assets are so long, and residual values are so high, that their depreciation is insignificant. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

1.9 Investments

Fixed asset investments are stated at market value at the balance sheet date and any gain or loss taken to the Statement of Financial Activities having been allocated to the appropriate fund. Investment income is accounted for in the period in which the charity is entitled to receipt.

**THE BOLTON GUILD OF HELP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1.10 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand.

1.11 Retirement benefits

The charity operates a workplace Pension Scheme, an Auto-Enrolment scheme, the assets of which are held separately from those of the charity. The costs of providing pension and related benefits is charged to the SOFA.

1.12 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, which include other creditors, are recognised at transaction price.

THE BOLTON GUILD OF HELP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Donations and legacies

	Donations	Total	Donations	Total
	2021	2021	2020	2020
	£	£	£	£
Restricted funds:				
Louisa Alice Kay Fund	-	-	1,485	1,485
Bolton Mother & Child Welfare Association	-	-	-	-
Joyce Ann & Frank Smith Fund	-	-	-	-
Bolton Veterans Fund	-	-	-	-
Bolton & Bury Veterans Fund	1,749	1,749	17,000	17,000
Essential Items & Food Project	10,820	10,820	-	-
Bridging the Gap Fund	11,721	11,721	-	-
National Memorial Arboretum	113	113	-	-
Martha Bennett Legacy Fund	-	-	-	-
Bolton & District Nursing Association	-	-	-	-
Bolton Operatic Society Trust	-	-	-	-
Bolton Poor Protection Society	-	-	-	-
	<u>24,403</u>	<u>24,403</u>	<u>18,485</u>	<u>18,485</u>
Unrestricted funds:				
General Fund	10,394	10,394	10,081	10,081
Muriel MacKenzie Fund	<u>3,010</u>	<u>3,010</u>	-	-
	<u>13,404</u>	<u>13,404</u>	<u>10,081</u>	<u>10,081</u>
Total voluntary income	<u>37,807</u>	<u>37,807</u>	<u>28,566</u>	<u>28,566</u>

THE BOLTON GUILD OF HELP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

3. Investment income

	Bank Interest 2021	Investment Interest 2021	Rent Received 2021	Total 2021	Total 2020 As restated
	£	£	£	£	£
Restricted funds:					
Louisa Alice Kay Fund	5	75,098	-	75,103	73,776
Bolton Mother & Child Welfare Association	-	672	-	672	665
Joyce Ann & Frank Smith Fund	3	31,855	-	31,858	31,334
Bolton Veterans Fund	-	-	-	-	-
Bolton & Bury Veterans Fund	-	-	-	-	-
Essential Items & Food Project	-	-	-	-	-
Bridging the Gap Fund	-	-	-	-	-
National Memorial Arboretum	-	-	-	-	-
Martha Bennett Legacy Fund	1	1,535	-	1,536	1,524
Bolton & District Nursing Association	1	3,183	-	3,184	3,149
Bolton Operatic Society Trust	-	1,885	-	1,885	1,864
Bolton Poor Protection Society	-	852	-	852	843
	<u>10</u>	<u>115,080</u>	<u>-</u>	<u>115,090</u>	<u>113,155</u>
Unrestricted funds:					
General Fund	2	9,408	5,882	15,292	14,929
Muriel MacKenzie Fund	-	4,425	-	4,425	4,698
	<u>2</u>	<u>13,833</u>	<u>5,882</u>	<u>19,717</u>	<u>19,627</u>
Total investment income	<u>12</u>	<u>128,913</u>	<u>5,882</u>	<u>134,807</u>	<u>132,782</u>

4. Income for charitable activities

Income from charitable activities relates to the coronavirus job retention scheme.

THE BOLTON GUILD OF HELP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

5a. Expenditure on charitable activities - Restricted

	Grants 2021	Sundry Expenses 2021	Total 2021	Total 2020 As restated
	£	£	£	£
Expenditure:				
Louisa Alice Kay Fund	48,271	(215)	48,056	63,346
Bolton Mother & Child Welfare Association	775	-	775	602
Joyce Ann & Frank Smith Fund	19,500	90	19,590	83,268
Bolton Veterans Fund	-	-	-	269
Bolton & Bury Veterans Fund	1,958	900	2,858	13,801
Essential Items & Food Project	10,775	98	10,873	-
Bridging the Gap Fund	-	1,992	1,992	-
National Memorial Arboretum	-	-	-	-
Martha Bennett Legacy Fund	900	-	900	720
Bolton & District Nursing Association	3,033	-	3,033	2,834
Bolton Operatic Society Trust	1,435	-	1,435	2,000
Bolton Poor Protection Society	550	75	625	1,089
	<u>87,197</u>	<u>2,940</u>	<u>90,137</u>	<u>167,929</u>
Transfers and recharges:				
Louisa Alice Kay Fund	(23,400)	663	(22,737)	(23,000)
Bolton Mother & Child Welfare Association	(40)	-	(40)	(100)
Joyce Ann & Frank Smith Fund	(3,500)	-	(3,500)	(3,500)
Bolton Veterans Fund	-	-	-	120
Bolton & Bury Veterans Fund	-	(229)	(229)	-
Essential Items & Food Project	-	303	303	-
Bridging the Gap Fund	-	(39)	(39)	-
National Memorial Arboretum	-	-	-	-
Martha Bennett Legacy Fund	(100)	(500)	(600)	(100)
Bolton & District Nursing Association	(200)	-	(200)	(300)
Bolton Operatic Society Trust	(100)	-	(100)	(100)
Bolton Poor Protection Society	(60)	(250)	(310)	(20)
	<u>(27,400)</u>	<u>(52)</u>	<u>(27,452)</u>	<u>(27,000)</u>

THE BOLTON GUILD OF HELP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

5b. Expenditure on charitable activities - Unrestricted

	General Fund £	MacKenzie Fund £	Total Funds 2021 £	Total Funds 2020 £
<u>Expenditure</u>				
Grants	-	8,243	8,243	3,556
Salaries and NI	38,881	-	38,881	41,801
Staff pension costs	792	-	792	611
Stationery and advertising	563	-	563	691
Telephone	898	-	898	672
Heat, light and cleaning	2,962	-	2,962	3,803
Rates and insurance	1,307	-	1,307	1,215
Repairs	2,814	-	2,814	1,201
Sundry expenses	2,920	-	2,920	3,966
Accountancy fees	5,412	-	5,412	5,400
Legal and professional fees	853	1,057	1,910	1,328
Lease costs	<u>437</u>	<u>-</u>	<u>437</u>	<u>923</u>
Total expenditure	<u>57,839</u>	<u>9,300</u>	<u>67,139</u>	<u>65,167</u>
<u>Transfers and recharges</u>				
Administration expenses	34,000	(6,600)	27,400	27,120
Transfers	<u>52</u>	<u>-</u>	<u>52</u>	<u>(120)</u>
	<u>34,052</u>	<u>(6,600)</u>	<u>27,452</u>	<u>27,000</u>

5c. Governance costs

Included in total expenditure above are governance costs of £6,410 (2020: £5,828). Within this figure, the cost of preparation and examination of the accounts is £4,500 (2020: £4,500).

**THE BOLTON GUILD OF HELP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

6. Staff costs

	2021	2020
	£	£
Wages costs during the year:		
Wages and salaries	38,881	41,801
Pensions	<u>792</u>	<u>611</u>
	<u>39,673</u>	<u>42,412</u>

Neither the Chairman nor any members of the Board received any remuneration for their services during the year.
The average number of employees during the year excluding the members of the Board and voluntary staff was:

Charitable activities	1
Management and administration of the Charity	<u>1</u>
	<u>2</u>

No employees received emoluments of more than £60,000.

All staff members are considered to be key management personnel.

7. Investments

	2021	2020
	£	As restated £
The investments are listed on the UK Stock Exchange.		
Investments at market value 1 January 2021	4,290,141	3,925,395
Additions during the year	-	-
Disposals during the year	(6,309)	(11,042)
Gain/(loss) on investments from change in value	<u>628,992</u>	<u>375,788</u>
Investments at market value 31 December 2021	<u>4,912,824</u>	<u>4,290,141</u>
Historical cost of investments held at 31 December 2021	<u>2,821,918</u>	<u>2,828,227</u>

	Unrestricted 2021	Restricted 2021	Total 2021	Total 2020
	£	£	£	As restated £
<u>Gains on investments</u>				
Realised gains on disposals	3,691	-	3,691	1,958
Unrealised gains on revaluations	<u>64,485</u>	<u>564,507</u>	<u>628,992</u>	<u>375,788</u>
	<u>68,176</u>	<u>564,507</u>	<u>632,683</u>	<u>377,746</u>

**THE BOLTON GUILD OF HELP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

8. Freehold property

	2021	2020
	£	£
Property at market value 1 January 2021	128,000	128,000
Revaluations during the year	<u>-</u>	<u>-</u>
Property at market value 31 December 2021	<u>128,000</u>	<u>128,000</u>

The freehold property, 'Scott House' given by Sir S H Scott, Bart. JP, and Mr F C Scott has been included on the balance sheet at its open market value. This independent valuation was prepared by P R Gibbs & Co Chartered Surveyors on 23 October 2017 following an inspection of the premises on the same day. The Board are not aware of any material changed since the last valuation.

9. Analysis of net assets between funds

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Unrestricted Funds 2020 As restated £	Restricted Funds 2020 As restated £	Total Funds 2020 As restated £
Fixed asset investments	520,520	4,392,304	4,912,824	462,344	3,827,797	4,290,141
Freehold property	128,000	-	128,000	128,000	-	128,000
Current assets	47,760	97,257	145,017	40,994	75,353	116,347
Current liabilities	<u>(4,500)</u>	<u>-</u>	<u>(4,500)</u>	<u>(4,500)</u>	<u>-</u>	<u>(4,500)</u>
	<u>691,780</u>	<u>4,489,561</u>	<u>5,181,341</u>	<u>626,838</u>	<u>3,903,150</u>	<u>4,529,988</u>

The restricted fund is used in furtherance of the charity's principal activities as explained in the report of the Board.

THE BOLTON GUILD OF HELP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

10. Movements in funds

	Balance at 01/01/21 As restated £	Income £	Expense £	Investment Gains £	Transfers/ recharges £	Balance at 31/12/21 £
<i>Unrestricted Funds:</i>						
Bolton Guild of Help	473,659	29,018	(57,839)	46,218	34,052	525,108
Muriel MacKenzie Fund	153,179	7,435	(9,300)	21,958	(6,600)	166,672
<i>Restricted Funds:</i>						
Louisa Alice Kay Fund	2,522,823	75,103	(48,056)	366,994	(22,737)	2,894,127
Bolton Mother and Child Welfare Assoc.	23,494	672	(775)	3,085	(40)	26,436
Joyce Ann and Frank Smith Fund	1,090,072	31,858	(19,590)	159,193	(3,500)	1,258,033
Bolton Veterans Fund	582	-	-	-	-	582
Bolton & Bury Veterans Fund	3,199	1,749	(2,858)	-	(229)	1,861
Essential Items & Food Project	-	10,820	(10,873)	-	303	250
Bridging the Gap	-	11,721	(1,992)	-	(39)	9,690
National Memorial Arboretum	-	113	-	-	-	113
Martha Bennett Legacy Fund	55,192	1,536	(900)	7,085	(600)	62,313
Bolton & District Nursing Association	117,115	3,184	(3,033)	15,725	(200)	132,791
Bolton Operatic Society Trust	61,050	1,885	(1,435)	8,510	(100)	69,910
Bolton Poor Protection Society	29,623	852	(625)	3,915	(310)	33,455
	<u>4,529,988</u>	<u>175,946</u>	<u>(157,276)</u>	<u>632,683</u>	<u>-</u>	<u>5,181,341</u>

The Bolton Guild of Help Fund administers the day to day running of the charitable organisation including the building. The freehold property, Scott House, is included in these funds.

The Muriel MacKenzie Fund continues to be used for funding one to one benefit support and development costs of the Guild.

In the year, the General Fund received a total contribution of £34,000 to the general running expenses of the charity from the Louisa Alice Kay Fund, Muriel MacKenzie Fund, Bolton Mother & Child Welfare Association, Joyce Ann & Frank Smith Fund and from the individual charities that it administers from the same offices.

**THE BOLTON GUILD OF HELP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

10. Movements in funds (continued)

The Louisa Alice Kay Fund makes grants to individuals within Bolton Metropolitan Borough for the purchase of urgently required necessities for example, beds, cookers, etc. It also provides grants for necessary services such as handyman jobs, counselling and specialist holidays for clients with medical conditions.

The Bolton Mother and Child Welfare Association assists expectant and nursing mothers as well as young children.

The Joyce Ann and Frank Smith Fund was established for the benefit of animal charities.

Bolton Veterans Fund was established to assist Bolton veterans and their families.

Bolton & Bury Veterans Fund was established to assist Bolton and Bury veterans and their families.

Essential Items & Food Project provides essential items/services to people in financial distress living in Bolton.

Bridging the Gap provides support to veterans and their families via a weekly drop in at the Bridge Church Coffee Shop.

National Memorial Arboretum provides veteran outings.

Martha Bennett Legacy Fund provides care and comfort for old people residing in Bolton.

Bolton & District Nursing Association provides relief for Bolton residents who are sick, disabled or handicapped.

Bolton Operatic Society Trust provides promotion and education of the Arts (opera, drama, singing etc.).

Bolton Poor Protection Society provides relief of hardship and distress of Bolton residents.

**THE BOLTON GUILD OF HELP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

10. Movements in funds – comparative (as restated)

	Balance at 01/01/20 £	Income £	Expense £	Investment Gains £	Transfers/ recharges £	Balance at 31/12/20 £
<i>Unrestricted Funds:</i>						
Bolton Guild of Help	442,912	25,010	(61,611)	27,748	39,600	473,659
Muriel MacKenzie Fund	149,236	4,698	(3,556)	15,401	(12,600)	153,179
<i>Restricted Funds:</i>						
Louisa Alice Kay Fund	2,320,467	75,261	(63,346)	213,441	(23,000)	2,522,823
Bolton Mother and Child Welfare Assoc.	22,399	665	(602)	1,132	(100)	23,494
Joyce Ann and Frank Smith Fund	1,042,215	31,334	(83,268)	103,291	(3,500)	1,090,072
Bolton Veterans Fund	731	-	(269)	-	120	582
Bolton & Bury Veterans Fund	-	17,000	(13,801)	-	-	3,199
Martha Bennett Legacy Fund	51,872	1,524	(720)	2,616	(100)	55,192
Bolton & District Nursing Association	107,318	3,149	(2,834)	9,782	(300)	117,115
Bolton Operatic Society Trust	58,376	1,864	(2,000)	2,910	(100)	61,050
Bolton Poor Protection Society	28,464	843	(1,089)	1,425	(20)	29,623
	<u>4,223,990</u>	<u>161,348</u>	<u>(233,096)</u>	<u>377,746</u>	<u>-</u>	<u>4,529,988</u>

**THE BOLTON GUILD OF HELP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

11. Financial instruments

	2021	2020
	£	As restated £
Carrying amount of financial assets		
Equity instruments measured at cost less impairment	5,057,032	4,405,729
	<u>5,057,032</u>	<u>4,405,729</u>
Carrying amount of financial liabilities		
Equity instruments measured at cost less impairment	4,500	4,500
	<u>4,500</u>	<u>4,500</u>

12. Transactions with trustees

One of the trustees is a volunteer on the Bridging the Gap project. He is reimbursed expenses which he incurs as a volunteer. These are subject to an approved monthly expense claim and are immaterial to the accounts.

13. Related party transactions

There are no related party transactions during the year to be disclosed Other than as reported in note 12. There were none in the previous year.