

THE BOLTON GUILD OF HELP

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

Registered Charity Number: 1183115

THE BOLTON GUILD OF HELP

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number: 1183115

President: The Mayor of Bolton, Cllr Mohammed Ayub

Trustees

Mr S Greenhalgh – Chair (resigned 10.5.23)
Mrs T Slater – Chair (appointed 17.7.23)
Mrs G J Aston - Deputy Chair
Mr P J Nolan – (resigned 31.5.23)
Mr R Davies
Mr M Harrison
Mrs L Haworth (resigned 11.12.23)
Mrs K Kay
Mr G Pelham (resigned 11.12.23)
Mrs R Rigby
Mrs J M Winstanley
Mrs G Broadhurst (appointed 10.5.23)
Mr M Slater (appointed 17.7.23)
Mr M Preston (appointed 11.3.24)
Mr G Makinson (appointed 11.3.24)
Mrs E Cleaveley (appointed 11.3.24)

Secretary and Charity Manager: Mrs A Cooke

**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

Investment Advisers:

CCLA Investment Management Limited
One Angel Lane, London EC4R 3AB.

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THE BOLTON GUILD OF HELP

TRUSTEES' REPORT

The trustees present their annual report and the financial statements for the year ended 31 December 2023.

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 a Trustee in March 2022 and 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 2023 Annual Meeting R Davies, L Haworth and M Harrison 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 and Charity Manager. Until 28.2.23 this was Ms Lorraine Cooper. Her replacement from 17.4.23 was Mrs Anna Cooke.

President

As many of his predecessors have done before him, the Mayor of Bolton Cllr Mohammed Ayub accepted the Presidency of the Guild during his term of office. The 2023 AGM was held in person, with the previous Mayor Councillor Linda Thomas presiding.

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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 summary the achievements this year:-

- Continued member of CVS which provides networking, training and support to Charities in Bolton.
- Continued improvement in IT facilities and software.
- Improved data gathering and assessment.
- Provision of benefit support – 210 individuals assessed with an average increase of income gained of £60 a week. This is now provided 'in house' by A Cooke as part of the Guild's services.
- Continued joint working with The Bridge Church (Christians Against Poverty) providing debt support drop ins.
- The continued use of Quick Books which has much improved our financial monitoring, enabling us to react to our business situation with more confidence.
- From March The Guild outsourced the day to day management of finances and accountancy to Beyond Profit.
- External redecoration to the exterior of Scott House.
- 264 families were provided with legacy grants. Clients were helped with a variety of support, for example, a skip and handman to help clear a garden, a mobility scooter, school uniforms, vets bills, beds and bedding, white goods, clothing and many other needy services.
- In October we started a school's project with the help of a grant from The Lottery and Provincial Walsh. We went into 2 schools and provided 15 grants, this impacted 70 individuals. We came across bed & food poverty and most awards were for these items. This will be a continuing project.
- Provision of the debt support clinic in partnership with CAP at the Bridge Café with 420 individuals attending the debt support clinic which is a massive 109% increase on 2022 at a cost of £11023.04 (£2500 of this was funded as part of a CVS grant)
- Provision of Christmas presents through partners Bolton Lions impacting 15 children.
- Renting of two offices on first floor to Healthwatch Bolton until 24.7.23.
- Upstairs space is now entirely let to CAB Bolton & Bury Charity number 1102536.
- The Bolton Guild of Help website continues to attract new clients. The Guild has an ongoing presence on Facebook and Twitter.
- Greatly increased networking with other organisations throughout Bolton.
- The Guild hosted 2 very well attended networking events hosted at The Bridge (funded by CVS grant)
- Fuel top-up scheme with Urban Outreach is ongoing and very much in demand in present climate.
- Vet's drop ins ongoing weekly at The Bridge Coffee Shop and up to 10 attendees each week.
- Provision of a Veterans 3 course Christmas lunch and brass band event with 96 in attendance.
- Increased engagement for Veterans that served in National Service and grants provided to those in need.

The Guild is most grateful for the support that it has received from The Veterans Foundation, Bolton CVS, The Armed Forces Covenant Fund Trust, National Lottery Community Fund, Sir John & Lady Scott Trust, The Provincial Walsh Trust , The Zochonis Trust, Greater Manchester Cost Of Living Programme & Greater Manchester Lieutenancy. These additional funders have helped with the ongoing cost of living crisis and has allowed us to significantly increase the amount of help given to people in need within the Borough of Bolton.

Scott House

Scott House is over 200 years old. It was given to Bolton Guild of Help on its 21st anniversary in 1926.

General Income and Expenditure

For 2023 income was £228,825 with the majority of this being income from investments (£133,423). Expenditure was £284,459 of which £176 002 was distributed in grants and client support costs.

During the year there were investment gains of £411,302.

At the end of the year the total funds of the charity were £4,898,254 of which £612,010 was unrestricted and £4,286,274 restricted.

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TRUSTEES' REPORT

Building and Equipment Fund

As a result of the letting of our upstairs space within Scott House we had a rental income of £6,690 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 2023, total grants of £63,199 were distributed. This expenditure comprised £8,523 for the cost of debt and benefit support and £54,675 distributed to 178 families giving an average grant of £307.

The grants to families comprised of 36 cookers, 36 washing machines, 40 beds and furniture items, 28 fridge freezers, 3 fuel top ups and 47 grants on other assistance. The provision of white goods was our largest outlay accounting for 50% of the total expenditure.

MURIEL MACKENZIE FUND

The Muriel Mackenzie fund was being used to fund the provision of benefit support from The Bridge until 17.4.23 when this service was moved in house.

JOYCE ANN AND FRANK SMITH FUND

Investment income for the year totalled £33,293. A total of £34,000 was distributed to animal charities. The Joyce Ann and Frank Smith Fund now stands at £1,197,026.

Summary

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.

SPECIAL PURPOSES

The Bolton Guild of Help continues to administer several small funds. A total of £19,932 was distributed from the various funds available, providing help for elderly, sick and disabled clients, expectant mothers, and young children as well as supporting organisations that work within the area of the Arts to the value of £1,800.

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 considered by the Strategic Framework. At 31 December 2023, the total reserves held by the charity total

£4,484,284, of which £4,570,985 relates to investments. Free reserves of the charity which comprise of unrestricted funds less any fixed assets are £482,637 (including general investments)

Grant Making Policy

Grant payments are made at the discretion of the staff and Trustees and are detailed in note 6 to the accounts.

FUNDS

The funds held by the Charity are detailed in note 13 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.

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 and signed on its behalf by:


Tracey Slater (May 8, 2024 13:14 GMT+1)

Mrs T Slater
Chair

8th May 2024

INDEPENDENT EXAMINERS' REPORT TO THE MEMBERS OF THE BOLTON GUILD OF HELP

FOR THE YEAR ENDED 31 DECEMBER 2023

I report to the trustees on my examination of the accounts of The Bolton Guild of Help for the year ended 31 December 2023 which are set out on pages 7 to 24.

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

David Kay (May 9, 2024 16:36 GMT+1)

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

09/05/24

Statement of Financial Activities for the year ending 31 December 2023

	Notes	Unrestricted Funds	Restricted Funds	Total Funds December 2023	Unrestricted Funds	Restated Restricted Funds	Total Funds December 2022
		£	£	£	£	£	£
Income and endowments from:							
Donations and legacies	2	25,200	1,298	26,498	265	2,089	2,354
Grants	3	-	61,586	61,586	3,000	86,669	89,669
Charitable Activities		6,920	398	7,318	5,151	-	5,151
Investments	4	13,713	119,710	133,423	13,802	117,665	131,467
Total		45,833	182,992	228,825	22,218	206,423	228,641
Expenditure on:							
Charitable Activities	5	54,226	230,233	284,459	87,121	164,104	251,225
Total		54,226	230,233	284,459	87,121	164,104	251,225
Gains/(losses) on investments		41,045	370,257	411,302	(65,689)	(550,452)	(616,141)
Net (expenditure) / income		32,652	323,016	355,668	(130,592)	(508,133)	(638,725)
Transfers and recharges between funds		(1,708)	1,708	-	19,878	(19,878)	-
Net movement in funds		30,944	324,724	355,668	(110,714)	(528,011)	(638,725)
Reconciliation of Funds							
Total funds brought forward		581,066	3,961,550	4,542,616	691,780	4,489,561	5,181,341
Total funds carried forward	13	612,010	4,286,274	4,898,284	581,066	3,961,550	4,542,616

The results above relate wholly to continuing activities. The notes on pages 9 to 24 form an integral part of these financial statements.

Balance Sheet as at 31 December 2023

	Notes	Total Funds December 2023 £	Total Funds December 2022 £
Fixed Assets			
Tangible assets	9	129,372	128,000
Investments	8	4,570,985	4,286,683
Total Fixed Assets		4,700,358	4,414,683
Current Assets			
Debtors and prepayments	10	3,044	2,287
Cash at bank and in hand	11	210,159	135,399
Total Current Assets		213,203	137,686
Liabilities			
Creditors: amounts falling due within one year	12	15,276	9,753
Net current assets		197,927	127,933
Total assets less current liabilities		4,898,284	4,542,616
Total Net Assets		4,898,284	4,542,616
The funds of the charity			
Restricted Funds	13	4,286,274	3,961,550
Unrestricted funds:			
Revaluation reserve	13	128,000	128,000
Scott House Building Fund	13	6,153	5,237
Murial Mackenzie fund (designated)	13	130,531	132,950
Phil Gibbs fund (designated)	13	24,620	
General funds	13	322,706	314,879
Total Charitable Funds		4,898,284	4,542,616

The notes on pages 9 to 24 form an integral part of these financial statements.

The financial statements on pages 7 to 24 were approved by and authorised for issue by the Board of Trustees on 8 May 2024 and were signed on their behalf by:

Tracey Slater
Tracey Slater (May 8, 2024 13:14 GMT+1)
Mrs T Slater, Chair

Notes to the accounts

1) Accounting Policies

a Basis of preparation and assessment of going concern

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities prepared their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), (Charities SORP (FRS 102)) and the Charities Act 2011.

Based on an assessment of future budgets and liquidity of assets the trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

b Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements have had the most significant effect on amounts recognised in the financial statements.

c 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.

d 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 are 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.

e 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.

f 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.

g 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.

h Tangible fixed assets

Tangible fixed assets are stated at cost less the accumulated depreciation. Depreciation is calculated in equal monthly amounts based on cost. Individual items of equipment with a purchase price of £1,500 or less are written off when the asset is acquired. The following minimum rates are applied:

Land and buildings	No charge
Information technology equipment	25% per annum

i 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.

j 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.

k Tax and VAT

The Co-operative Heritage Trust is a registered charity and as such is potentially exempt from taxation of its income to the extent that it falls within the charity exemptions as detailed in The Corporation Taxes Act 2010. The Heritage Trust is not VAT registered and as such all expenditure is shown inclusive of applicable VAT.

l Fund accounting

- i Unrestricted funds (General): 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.
- ii Unrestricted funds (Designated): 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.
- iii Restricted funds: 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.

m Materiality

The majority of figures in this document have been rounded to the nearest £1. This means that there may be very minor inconsistencies between tables and notes due to rounding.

2) Income from Donations and Legacies

	2023			2022		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Donations						
General	200	-	200	265	-	265
Bolton Veterans	-	1,238	1,238	-	1,569	1,569
National Memorial Arboretum	-	60	60	-	520	520
Total Donations	200	1,298	1,498	265	2,089	2,354
Legacies						
Phil Gibbs Legacy	25,000	0	25,000	-	-	-
Total Legacies	25,000	-	25,000	-	-	-
	25,200	1,298	26,498	265	2,089	2,354

3) Grants

	2023			2022		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Muriel Mackenzie	-	-	-	3,000	-	3,000
A Helping Hand	-	-	-	-	9,500	9,500
Bolton Veterans Fund	-	375	375	-	2,484	2,484
Household Support Fund	-	-	-	-	45,000	45,000
Fuel Top Ups	-	-	-	-	850	850
Warburtons Poverty Relief Pilot	-	-	-	-	400	400
Health & Wellbeing Fund	-	-	-	-	14,790	14,790
Louisa Kay Fund (Urban Outreach)	-	-	-	-	1,645	1,645
Veterans Foundation	-	-	-	-	12,000	12,000
Bolton CVS: Round 42	-	30,000	30,000	-	-	-
Child Poverty Action (NLCF)	-	10,000	10,000	-	-	-
Cost of living crisis GM grant	-	5,000	5,000	-	-	-
Duchy of Lancaster Benevolent Fund	-	4,000	4,000	-	-	-
Zochonis Trust	-	3,000	3,000	-	-	-
You are a Veteran	-	9,211	9,211	-	-	-
	-	61,586	61,586	3,000	86,669	89,669

4) Investment Income

	2023			2022		
	Bank Interest	Investment Interest & Dividends	Total	Bank Interest	Investment Interest & Dividends	Total
	£	£	£	£	£	£
Unrestricted Funds:						
General Fund	400	9,369	9,769	59	9,565	9,624
Muriel Mackenzie Fund	61	3,884	3,945	20	4,158	4,178
	<u>461</u>	<u>13,253</u>	<u>13,713</u>	<u>79</u>	<u>13,723</u>	<u>13,802</u>
Restricted Funds:						
Louisa Kay	1,449	75,990	77,439	219	76,394	76,613
Bolton Mother & Child	68	683	751	14	687	701
Joyce & Frank Smith Fund	905	32,387	33,293	258	32,323	32,581
Martha Bennet Legacy	166	1,762	1,928	41	1,574	1,615
Bolton & District Nursing Association	371	3,213	3,585	97	3,232	3,329
Bolton Operatic Trust	50	1,939	1,989	12	1,933	1,945
Bolton Poor Protection Society	51	675	725	8	873	881
	<u>3,061</u>	<u>116,649</u>	<u>119,710</u>	<u>649</u>	<u>117,016</u>	<u>117,665</u>
	<u>3,522</u>	<u>129,902</u>	<u>133,423</u>	<u>728</u>	<u>130,739</u>	<u>131,467</u>

Note 5) Analysis of expenditure

	2023	2022
	£	£
Grants	157,113	164,527
Client support costs	18,889	
Staffing costs	64,804	52,989
IT costs	849	4,141
Stationery and advertising	4,154	1,710
Insurance	2,089	1,774
Repairs and maintenance	9,526	1,012
Sundry expenses	3,925	1,904
Legal and professional fees	180	492
Lease costs	-	940
Volunteer expenses	2,552	8,982
Staff expenses	1,887	-
Depreciation	458	
	266,425	238,471
Share of support costs (see note 6)	6,407	6,072
Share of governance costs (see note 6)	11,627	6,682
	284,459	251,225
Analysis by fund		
Unrestricted funds	54,226	87,121
Restricted funds	230,233	164,104
	284,459	251,225

Note 6) Allocation of Governance and Other Support Costs

The total support costs and overheads attributable to charitable activity is apportioned as shown below:

Support Costs	2023	2022
	£	£
Telephone	1,447	2,124
Heat, lighting and cleaning	4,960	3,948
	<u>6,407</u>	<u>6,072</u>

Governance Costs	2023	2022
	£	£
Independent Examination	2,000	4,620
Accountancy Fees	9,627	2,062
	<u>11,627</u>	<u>6,682</u>

In March 2023 Bolton Guild of Help outsourced its finance provision to Beyond Profit Ltd.

7) Employee costs

No employee of the Trust has an annual salary in excess of £60,000.

The average number of colleagues employed by the Trust was:

	2023	2022
Part time	3.0	3.0
	<u>3.0</u>	<u>3.0</u>

The costs incurred in respect of these employees were:

	2023	2022
Salaries and wages	63,374	52,095
Social security	385	-
Pension	759	894
	<u>64,518</u>	<u>52,989</u>

Key Management Personnel

The Charity considers its key management personnel to be all the employees.

8) Investments

	2023	2022
	£	£
Investments as market value 1 January 2023	4,286,683	4,912,824
Disposals during the year	(127,000)	(11,416)
Investment gain/(loss)	411,302	(614,725)
Investments at market value 31 December 2023	<u>4,570,985</u>	<u>4,286,683</u>
Historical cost of investments held at 31 December 2023	2,740,745	2,815,035

9) Tangible Fixed Assets

	Freehold Property £	IT Equipment £	Total £
<u>Cost</u>			
01 January 2023	128,000	-	128,000
Additions	-	1,830	1,830
31 December 2023	128,000	1,830	129,830
<u>Depreciation</u>			
01 January 2023	-	-	0
Charge for the year	-	458	458
31 December 2023	-	458	458
Net book value at 1 January 2023	128,000	0	128,000
Net book value at 31 December 2023	128,000	1,372	129,372

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.

10) Debtors

	2023 £	2022 £
Trade debtors	(217)	585
Prepayments	3,260	1,702
	<u>3,044</u>	<u>2,287</u>

11) Cash at hand or in bank

	2023	2022
	£	£
Current Account	60,366	70,456
CCLA Deposit Account	149,685	64,830
Petty Cash	108	113
	<u>210,159</u>	<u>135,399</u>

12) Creditors

	2023	2022
	£	£
Trade creditors	2,963	-
Accruals	8,256	9,201
HMRC	2,499	552
Deferred income	833	-
Other creditors	725	-
	<u>15,276</u>	<u>9,753</u>

Deferred Income

	£
Balance at 1 January 2023	-
Amounts released to income earned from charitable activities	-
Amount deferred in period	833
Balance at 31 December 2023	<u>833</u>

13) Charitable Funds

	Balance at 1 January 2023	Income	Expenditure	Gain/(loss) on investments	Transfers Between Funds	Balance at 31 December 2023
	£	£	£	£	£	£
Restricted Funds						
<i>Guild Funds:</i>						
Bolton & District Nursing Association	115,274	3,585	(13,320)	10,321	-	115,860
Bolton Mother and Child Welfare Association	23,505	751	(2,700)	1,713	-	23,270
Bolton Operatic Trust	62,408	1,989	(1,900)	4,517	-	67,014
Bolton Poor Protection Society	28,940	725	(2,484)	2,157	-	29,339
Joyce Ann and Frank Smith Fund	1,092,295	33,293	(37,609)	109,047	-	1,197,026
Louisa Alice Kay Fund	2,529,697	77,439	(78,267)	238,536	-	2,767,405
Martha Bennett Legacy Fund	54,368	1,928	(5,777)	3,965	-	54,484
<i>Total Guild Funds</i>	3,906,487	119,710	(142,057)	370,257	-	4,254,397
<i>Non Guild Funds:</i>						
A Helping Hand	1,500	-	(899)	-	-	601
Bolton CVS: Health & Wellbeing Fund	10,798	-	(6,518)	-	-	4,280
Bolton CVS: Essential Household Support Fund	25,000	-	(25,057)	-	57	-
Bolton CVS: Round 42	-	30,000	(19,082)	-	-	10,918
Bolton CVS: Fuel Top-ups	350	-	(348)	-	(2)	-
Bolton CVS: Essential Items and Food Project	140	-	-	-	(140)	-
Bolton Veterans Fund	5,150	2,070	(2,990)	-	(17)	4,213
Child Poverty Action (NLCF)	-	10,000	(110)	-	-	9,890
Cost of living crisis GM grant	-	5,000	(5,000)	-	-	-
Duchy of Lancaster Benevolent Fund	-	4,000	(3,957)	-	(43)	-
National Memorial Arboretum Fund	(17)	-	-	-	17	-
Veteran's Foundation	12,000	-	(13,836)	-	1,836	-
Warburtons Poverty Relief Pilot Project	142	-	(142)	-	-	-
You are a Veteran	-	9,211	(7,238)	-	-	1,973
Zochonis Trust	-	3,000	(3,000)	-	-	-
<i>Total Non-Guild Funds</i>	55,063	63,282	(88,176)	-	1,708	31,876
	3,961,550	182,992	(230,233)	370,257	1,708	4,286,274

13) Charitable Funds (continued)

Unrestricted Funds:

General Funds	314,879	9,969	(39,415)	38,981	(1,708)	322,706
Revaluation Reserve	128,000	-	-	-	-	128,000
Building Fund	5,237	6,920	(6,004)	-	-	6,153
Muriel Mackenzie Fund	132,950	3,945	(8,427)	2,063	-	130,531
Designated: Phil Gibbs Fund	-	25,000	(380)	-	-	24,620
	581,066	45,833	(54,226)	41,045	(1,708)	612,010
Total Charitable Funds	4,542,616	228,825	(284,459)	411,302	-	4,898,284

2023 Analysis of net assets between funds:

	Unrestricted Funds	Restricted Funds	Total 2023
	£	£	£
Tangible assets	129,373	-	129,373
Fixed asset investments	445,336	4,125,649	4,570,985
Current assets	55,012	158,191	213,203
Current liabilities	(17,710)	2,434	(15,276)
	612,010	4,286,274	4,898,284

13) Charitable Funds (continued)

2022 comparative

	Balance at 1 January 2022	Income	Expenditure	Gains/(Losses) on investments	Transfers Between Funds	Balance at 31 December 2022
	£	£	£	£	£	£
Restricted Funds:						
Louisa Alice Kay Fund	2,894,127	78,258	(81,402)	(357,248)	(4,038)	2,529,697
Bolton Mother and Child Welfare Association	26,436	701	(700)	(2,892)	(40)	23,505
Joyce Ann and Frank Smith Fund	1,258,033	32,581	(38,628)	(156,603)	(3,088)	1,092,295
Bolton Veterans Fund	582	4,053	(4,441)	-	4,956	5,150
Essential Items and Food Project	250	-	(10,110)	-	10,000	140
Bolton CVS: Essential Household Support Fund	-	45,000	(11,884)	-	(8,116)	25,000
A Helping Hand	-	9,500	-	-	(8,000)	1,500
Fuel Top-ups	-	850	(450)	-	(50)	350
Health & Wellbeing Fund	-	14,790	(1,367)	-	(2,625)	10,798
National Memorial Arboretum Fund	113	520	(650)	-	-	(17)
Warburtons Poverty Relief Pilot Project	-	400	-	-	(258)	142
Martha Bennett Legacy Fund	62,313	1,615	(2,820)	(6,640)	(100)	54,368
Bolton & District Nursing Association	132,791	3,329	(5,229)	(15,417)	(200)	115,274
Bolton Operatic Trust	69,910	1,945	(2,562)	(7,982)	1,097	62,408
Veteran's Foundation	-	12,000	-	-	-	12,000
Bolton Poor Protection Society	33,455	881	(1,666)	(3,670)	(60)	28,940
Bolton and Bury Veteran's Fund	1,861	-	-	-	(1,861)	-
Bridging the Gap	9,690	-	(2,195)	-	(7,495)	-
	4,489,561	206,423	(164,104)	(550,452)	(19,878)	3,961,550
Unrestricted Funds:						
General Funds	525,108	15,040	(77,716)	(45,141)	30,825	448,116
Muriel Mackenzie Fund	166,672	7,178	(9,405)	(20,548)	(10,947)	132,950
	691,780	22,218	(87,121)	(65,689)	19,878	581,066
Total Charitable Funds	5,181,341	228,641	(251,225)	(616,141)	0	4,542,616

13) Charitable Funds (continued)

2022 Analysis of net assets between funds:

	Unrestricted Funds	Restricted Funds	Total 2022
	£	£	£
Tangible assets	128,000	3,841,852	3,969,852
Fixed asset investments	444,831	-	444,831
Current assets	17,988	119,698	137,686
Current liabilities	(9,753)	-	(9,753)
	581,066	3,961,550	4,542,616

Description of Restricted Funds

Guild Funds

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

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

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

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.

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

13) Charitable Funds (continued)

Non-Guild Funds

The National Lottery Community Fund – ‘A Helping Hand’ provided a contribution to information technology, office overheads and volunteers expenses.

Bolton CVS: Health & Wellbeing Fund is used to improve communication and networking between key agencies in Bolton leading to improved access to support for our local families.

Bolton CVS (Essential Household Support Fund): provides essential goods/services to people in financial distress living in Bolton.

Bolton CVS (Round 42): Household Support Fund to provide effective support to those most in need, where they need it and when they need it.

Bolton CVS: Fuel Top-ups provides additional support to clients suffering fuel poverty.

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

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

Child Poverty Action (NLCF): The National Lottery Community Fund is giving The Bolton Guild Of Help £10000 to help your community thrive.

Cost of living crisis GM grant: Contribution towards IT costs, overheads and staffing to allow increase of activity during the COL crisis.

Duchy of Lancaster Benevolent Fund: Fuel top ups for individuals in fuel poverty.

National Memorial Arboretum provides veteran outings.

The Veterans Foundation supports the employment of our Veterans Champion.

Warburtons Poverty Relief Pilot Project provides assistance to explore new ways of engaging with people in need.

You are a Veteran: To support employment of a project worker to identify ex-National Servicemen within the Bolton Borough and to support them with their financial needs.

Zochonis Trust: 2023-24 Poverty Relief Project to help struggling families living in Bolton.

Designated: Phil Gibbs Fund: This fund is a legacy left from businessman Phil Gibbs to aid poverty relief in the BL6 area of Bolton.

14) Trustee Remuneration

The trustees received no remuneration for the performance of their duties (2022:£nil). During the year £1,840 (2022:£43) was incurred in respect of Trustee Expenses specifically related to the delivery of the Veterans Drop-In sessions.

15) Related Party Transactions

There were no related party transactions.

16) Contingent Liabilities and Capital Commitments

The Trust has no contingent liabilities or capital commitments as at the balance sheet date.


Bolton Guild of Help - Annual accounts report end Dec 2023

Final Audit Report

2024-05-09

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