

**THE BRADSHAW GASS TRUST**  
**TRUSTEES' REPORT**  
**AND UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 3 JULY 2022**

# THE BRADSHAW GASS TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

---

Trustees	David John Clarke David Michael Gibson David John Hamer Christopher Warren Haywood Michael Henry Haywood Mark Lawrence Head Julian David Shepherd
Chairman	David Michael Gibson
Testator	John Bradshaw Gass Deceased (date of death 3 July 1939)
Charity Number	221309
Accountants/Principal office	Haywood & Co Kevan Pilling House 1 Myrtle Street Bolton BL1 3AH
Bankers	National Westminster Bank Plc 24 Deansgate Bolton BL1 1BN  The COIF Charities Deposit Fund 80 Cheapside London EC2V 6DZ
Solicitors	Fieldings Porter Silverwell House Silverwell Street Bolton BL1 1PT
Investment advisors	CCLA Investment Management Ltd St Alphage House 2 Fore Street London EC2Y 5AQ
Independent examiner	Simon Worswick BA FCA Smith & Goulding Limited Hamill House 112-116 Chorley New Road Bolton BL1 4DH

# THE BRADSHAW GASS TRUST

## CONTENTS

---

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the accounts	7-15

---

# **THE BRADSHAW GASS TRUST**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 3 JULY 2022**

---

The Trustees present their report and accounts for the year ended 3 July 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Trust deed, 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**

On 6 December 2006 the Charitable Trust changed its name from the John Bradshaw Gass Charitable Trust to Bradshaw Gass Trust. The Bradshaw Gass Trust was established under a Trust Deed dated 7 August 1943 for the benefit of specified charities and to approve grants in specific circumstances set out under the terms of the Will of the late John Bradshaw Gass and the income has been distributed in accordance with the provisions in the Trust Deed.

The Trustees who served during the year were:

David John Clarke  
David Michael Gibson  
David John Hamer  
Christopher Warren Haywood  
Michael Henry Haywood  
Mark Lawrence Head  
Julian David Shepherd

Power to appoint new Trustees rests with the continuing Trustees under Section 36 Trustee Act 1925. The Trustees meet annually to approve distributions, grant applications and undertake an annual review of the investments with the Trustees investment advisors. Valuations of the investments are provided quarterly by the investment managers together with their recommendations.

#### **Risk Factors**

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The Charity distributes the income which has been received from investments. The level of grants paid and payments to beneficiaries is dependent on the amount of investment income received.

#### **Related Parties**

Mr C W Haywood and Mr M H Haywood are Trustees of the Charity and partners in Haywood & Co LLP, who are the accountants to the Trustees. The fees received by Haywood & Co LLP in the year ended 3 July 2022 amounted to £15,042 and included £64 for the Clerks salary. Clause 6(i) of the Trust Deed authorises the payment of professional fees to Trustees or any partner thereof.

#### **Objectives and activities**

The objects of the Charity are as follows:-

- To provide annual income for specified charities
- To provide bursary awards to individuals connected with the profession of architects
- To provide grants to specified organisations
- To provide grants for picture works of art or other artistic work of materials or craftsmanship, and
- To arrange and pay for a Lecture or Lectures on scientific, artistic, literary or musical subjects to be known as the "Bradshaw Gass Lectures"

#### **Public benefit statement**

The Trustees comply with the Charity Commissioners guidance on ensuring that they operate for the benefit of the public by making grants to other local charities and to individuals in education who would otherwise suffer financial hardship.

The Trustees have paid due regard to guidance issued by the Charity Commission in relation to activities for the public benefit in deciding what activities the Charity should undertake.

# **THE BRADSHAW GASS TRUST**

## **TRUSTEES' REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 3 JULY 2022**

---

#### **Achievements and performance**

The Trustees continued with their policy of providing grants and bursary awards. Unfortunately, the Bradshaw Gass Lecture has had to be postponed for the last three years due to the Coronavirus pandemic. The lecture which was due to occur in 2020 had to be postponed due to the pandemic and therefore the grant money has been held by the Trust until the lecture can go ahead again, hopefully in 2023. It was decided not to award a grant this year as the 2022 lecture would not go ahead.

During the year the Trustees were informed that Bank Street Chapel were closing their doors for the final time in May 2022 and so the annual income due to them was not distributed. A decision will be made at the next Trustees meeting about which similar organisation that will receive the 1/26 income distribution.

#### **Monitoring achievement**

The Trustees receive progress reports from the students who received a bursary award or scholarship and letters of thanks from the charities and organisations who received income or grants.

#### **Financial review**

The Charity received income of £64,049 from investments. Management and administrative costs amounted to £17,620 and £44,750 was paid out by the Charity for charitable purposes. There was a deficit on revaluation of investments of £35,709. At 3 July 2022 the Charity's funds consisted of unrestricted funds of £16,351 (2021: £14,438), designated funds of £16,379 (2021: £13,461), restricted funds of £89,313 (2021: £91,534) and endowment funds of £1,934,707 (2021: £1,971,347).

#### **Going concern**

At the time of approving the accounts, 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 accounts. There are no material uncertainties about the Charity's ability to continue.

#### **Grant making Policy**

Under the terms of the Trust Deed the income is allocated in specific amounts to a number of funds. The Trustees have powers to reallocate income where charitable objectives have failed. Applications are made to the Trustees and considered at their annual meeting. Details of the funds and grants made are detailed in note 8 on page 9.

#### **Reserves Policy**

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level which equates to approximately six month's unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs

The free reserves of the Charity at 3 July 2022 were £32,730 (2021: £27,899).

#### **Investment policy**

There are no restrictions in the Charity's power to invest. The Trustees are therefore governed by the Trustee Act 2000 which is enshrined in law a statutory duty of care. The investment policy of the Trustees is to maximize income whilst maintaining capital growth in low and medium risk unitised investments. The Trustees take account of social, environmental and ethical considerations when selecting suitable investments.

#### **Plans for the future**

The Charity will continue to provide income and grants to the various charities and organisations as specified in the Trust Deed.

#### **Statement of Trustees responsibilities**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

**THE BRADSHAW GASS TRUST**  
**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 3 JULY 2022**

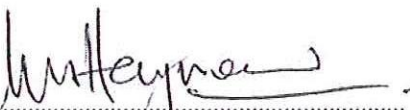
---

The law applicable to charities in England & Wales requires the Trustees 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 income and expenditure of the Charity for that period. In preparing these 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. 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.

I declare. In my capacity of Charity Trustee that:  
the Trustees have approved the report above: and  
have authorised me to sign it on their behalf.

  
.....  
C W Haywood - Trustee

Dated 5th December 2022

# THE BRADSHAW GASS TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE BRADSHAW GASS TRUST

---

I report on the financial statements of the Charity for the year ended 3 July 2022, which are set out on pages 5 to 15.

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 Trustees of the Charity 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 Trustee'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 2011 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 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.

Signed..........

Date.....6 April 2023.....

**Simon Worswick BA FCA**

Smith & Goulding Limited  
Hamill house  
112-116 Chorley New Road  
Bolton  
BL1 4DH

**THE BRADSHAW GASS TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 3 JULY 2022**

	Notes	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
<b>Income and endowments from:</b>							
Income from investments	2	33,687	24,192	6,069	-	63,948	61,646
Interest receivable	3	101	-	-	-	101	25
Other income	4	-	-	-	-	-	-
<b>Total income</b>		<b>33,788</b>	<b>24,192</b>	<b>6,069</b>	<b>-</b>	<b>64,049</b>	<b>61,671</b>
<b>Expenditure on:</b>							
Charitable activities	9	31,875	23,077	3,673	3,745	62,370	65,798
<b>Total expenditure</b>		<b>31,875</b>	<b>23,077</b>	<b>3,673</b>	<b>3,745</b>	<b>62,370</b>	<b>65,798</b>
<b>Net income / expenditure</b>		<b>1,913</b>	<b>1,115</b>	<b>2,396</b>	<b>(3,745)</b>	<b>1,679</b>	<b>(4,127)</b>
Transfers between funds		-	2,396	(2,396)	-	-	-
Gains / (Losses) on investment assets							
On disposal	15	-	-	-	162	162	-
On revaluation	15	-	(593)	(2,221)	(33,057)	(35,871)	246,031
<b>Net movement in funds</b>		<b>1,913</b>	<b>2,918</b>	<b>(2,221)</b>	<b>(36,640)</b>	<b>(34,030)</b>	<b>241,904</b>
Fund balances at 4 July 2021		14,438	13,461	91,534	1,971,347	2,090,780	1,848,876
<b>Fund balances at 3 July 2022</b>		<b>16,351</b>	<b>16,379</b>	<b>89,313</b>	<b>1,934,707</b>	<b>2,056,750</b>	<b>2,090,780</b>

The breakdown of the 2021 figures between the funds are in note 14 on pages 12-14.

**THE BRADSHAW GASS TRUST**  
**BALANCE SHEET**  
**AS AT 3 JULY 2022**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
<b>Fixed Assets</b>							
Investments	15	-	9,771	76,739	1,925,116	2,011,626	2,058,403
Chief Rents		-	-	-	1	1	1
		-	9,771	76,739	1,925,117	2,011,627	2,058,404
<b>Current Assets</b>							
Cash at Bank	10	18,511	20,434	22,398	9,590	70,933	66,486
<b>Current Liabilities</b>							
Creditors	11	(2,160)	(13,826)	(9,824)	-	(25,810)	(34,110)
<b>Net Current Assets</b>		16,351	6,608	12,574	9,590	45,123	32,376
<b>Total Net Assets</b>		16,351	16,379	89,313	1,934,707	2,056,750	2,090,780
<b>The Funds of the Charity</b>							
Endowment Funds	13	-	-	-	1,934,707	1,934,707	1,971,347
Restricted Funds	13	-	-	89,313	-	89,313	91,534
Designated Funds	13	-	16,379	-	-	16,379	13,461
Unrestricted Funds	13	16,351	-	-	-	16,351	14,438
<b>Total Charity Funds</b>		16,351	16,379	89,313	1,934,707	2,056,750	2,090,780

The accounts were approved by the Trustees on 5th December 2022

Signed on behalf of the Trustees.

  
 C W Haywood - Trustee

# **THE BRADSHAW GASS TRUST**

## **NOTES TO THE ACCOUNTS**

### **FOR THE YEAR ENDED 3 JULY 2022**

---

#### **1 Accounting policies**

##### **1.1 Basis of preparation**

The accounts have been prepared in accordance with the Charity's Trust deed, 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)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations, but which has since been withdrawn.

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

The accounts have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at quoted market price for UK listed investments. The accounts include all transactions, assets and liabilities for which the Charity is responsible in law.

##### **1.2 Going concern**

At the time of approving the accounts, 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 accounts. There are no material uncertainties about the Charity's ability to continue.

##### **1.3 Funds**

Endowment funds are funds which the capital must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established. Any gains or losses arising on the investments form part of the fund, investment management charges and professional advice relating to the fund are charged against the fund.

Restricted funds are funds specified in the Trust Deed to support the Architects Benevolent Society, Unity Church, Walmsley Chapel, Bolton Guild of Help, Bank St Chapel, Works of Art Fund and Bradshaw Gass Scholarship Fund.

Designated funds are funds where the Trustees at their discretion have created a fund for specific purposes.

Unrestricted funds are funds which are expendable at the discretion of the Trustees in furtherance of the objects of the Charity.

##### **1.4 Incoming resources**

These are included in the Statement of Financial Activities (SOFA) when:

1. the Charity becomes legally entitled to the benefit of use of the resources;
2. an inflow of economic benefit is probable; and
3. the monetary value can be measured with sufficient reliability.

##### **1.5 Resources expended**

Liabilities are recognised as soon as an outflow of economic benefit is probable.

Governance costs include costs of the preparation and examination of statutory accounts, the costs of Trustees meetings and cost of any legal advice to Trustees on governance or constitutional matters. All the governance costs have been included in Charitable Activities as a whole rather than be apportioned.

Grants payable are charged in the year in which it is probable they will become payable.

##### **1.6 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

**THE BRADSHAW GASS TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 3 JULY 2022**

**1.7 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognized in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

**2 Investment income**

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total 2022	Total 2021
	£	£	£	£	£	£
Income from listed investments	33,687	24,192	6,069	-	63,948	61,646

**3 Interest receivable**

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total 2021	Total 2021
	£	£	£	£	£	£
Bank interest	101	-	-	-	101	25

**4 Other income**

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total 2022	Total 2021
	£	£	£	£	£	£
Ground rent	-	-	-	-	-	-
Grant written back	-	-	-	-	-	-
	-	-	-	-	-	-

The Works of Art Fund made a large single special donation during 2007/2008 to fund a book on architectural history amounting to £25,285. The Trust receives commission from the sales of the book and has received £3,763 to date. Income will continue to arise from this source which is anticipated will repay the donation made.

**5 Trustees**

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

**6 Employees / Key Personnel**

There were no employees during the year.

**7 Related parties**

Mr C W Haywood and Mr M H Haywood are Trustees of the Charity and partners in Haywood & Co LLP, who are the accountants to the Trustees. The fees received by Haywood & Co LLP in the year ended 3 July 2022 amounted to £15,042 and included £64 for the Clerks salary. Clause 6(i) of the Trust Deed authorises the payment of professional fees to Trustees or any partner thereof.

**THE BRADSHAW GASS TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 3 JULY 2022**

**8 Grants payable**

The net income of the Charitable Trust from unrestricted fund investments for the year ended 3 July 2022, after providing for governance costs, available for distribution amounts to £61,653 and a 1/26<sup>th</sup> share is £1,837.

	2022	2021
	£	£
Grants to institutions relating to grants payable comprise:		
<b>Restricted Funds</b>		
Architects Benevolent Society	1,837	1,578
Bank Street Chapel (Fund failed in April 2022)	-	1,578
Bolton Guild of Help	612	526
Bradshaw Gass Scholarship Fund	-	-
Unity Church	612	526
Walmsley Chapel	612	526
Works of Art	-	-
	<u>3,673</u>	<u>4,734</u>
<b>Designated Funds</b>		
Architects Benevolent Society	913	1,172
Bank Street Chapel (Fund failed in April 2022)	-	1,172
Birtenshaw	2,750	2,750
Bolton Deaf Society	1,200	1,200
Bolton Guild of Help	588	674
Bolton Hospice	2,000	2,000
Bolton Lads & Girls Club	1,200	1,200
Bradshaw Gass Educational Fund	10,500	8,500
Fortalice	2,750	2,750
Unity Church	588	674
Walmsley Chapel	588	674
	<u>23,077</u>	<u>22,766</u>
<b>Unrestricted Funds</b>		
Bank Street Chapel	-	1,200
Bolton Deaf Society	5,000	3,500
Bolton Lads & Girls Club	2,000	-
Bolton Town Centre Chaplaincy	1,000	1,000
Caritas	-	2,000
Fortalice	-	2,000
St Peter's Church	-	5,000
YMCA	10,000	-
	<u>18,000</u>	<u>14,700</u>
<b>Total Grants Payable</b>	<u>44,750</u>	<u>42,200</u>
Grants awarded in the year	44,750	42,200
Grants cancelled or recovered during the year	-	-
Grants paid during the year	(53,050)	(41,200)
Grants payable at 3 July 2021	<u>31,950</u>	<u>30,950</u>
Grants payable at 3 July 2022	<u>23,650</u>	<u>31,950</u>

**THE BRADSHAW GASS TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 3 JULY 2022**

**9 Expenditure on charitable activities**

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total 2022	Total 2021
	£	£	£	£	£	£
Grants payable (note 8)	18,000	23,077	3,673	-	44,750	42,200
Accountancy charges	11,233	-	-	3,745	14,978	20,996
Independent Examiner's fee	2,160	-	-	-	2,160	2,160
Clerk's salary	64	-	-	-	64	64
Website costs	324	-	-	-	324	276
Bank charges	16	-	-	-	16	17
Legal fees	-	-	-	-	-	-
Sundry expenses	78	-	-	-	78	85
	<b>31,875</b>	<b>23,077</b>	<b>3,673</b>	<b>3,745</b>	<b>62,370</b>	<b>65,798</b>

**10 Cash at bank**

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total 2022	Total 2021
	£	£	£	£		£
Natwest Current	(1,382)	-	-	6,877	5,495	2,706
Natwest Deposit	-	-	-	2,713	2,713	3
COIF	19,893	20,434	22,398	-	62,725	63,777
	<b>18,511</b>	<b>20,434</b>	<b>22,398</b>	<b>9,590</b>	<b>70,933</b>	<b>66,486</b>

**11 Creditors**

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total 2022	Total 2021
	£	£	£	£		£
Accruals	2,160	-	-	-	2,160	2,160
Grants payable	-	13,826	9,824	-	23,650	31,950
	<b>2,160</b>	<b>13,826</b>	<b>9,824</b>	<b>-</b>	<b>25,810</b>	<b>34,110</b>

**THE BRADSHAW GASS TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 3 JULY 2022**

**12 Movement in funds**

Funds	Balance at 4 July 2021	Movement in funds				Balance at 3 July 2022
		Income	Expenditure	Revaluation	Transfers	
Restricted Funds						
Works of Arts Fund (iii)	36,493	-	-	-	-	36,493
Bradshaw Gass Scholarship Fund (i)	55,041	2,396	-	(2,221)	(2,396)	52,820
Architects Benevolent Society	-	1,837	(1,837)	-	-	-
Bank Street Chapel	-	-	-	-	-	-
Bolton Guild of Help	-	612	(612)	-	-	-
Unity Church	-	612	(612)	-	-	-
Walmsley Chapel	-	612	(612)	-	-	-
	91,534	6,069	(3,673)	(2,221)	(2,396)	89,313
Designated Funds						
Architects Benevolent Society	-	913	(913)	-	-	-
Bank Street Chapel	-	-	-	-	-	-
Birtenshaw Hall	-	2,750	(2,750)	-	-	-
Bolton Guild of Help	-	588	(588)	-	-	-
Bolton Hospitals Fund (iv)	13,461	5,511	(2,000)	(593)	-	16,379
Bolton Deaf Society	-	1,200	(1,200)	-	-	-
Bolton Lads & Girls Club	-	1,200	(1,200)	-	-	-
Bolton Women's Aid	-	2,750	(2,750)	-	-	-
Bradshaw Gass Educational Fund (ii)	-	8,104	(10,500)	-	2,396	-
Unity Church	-	588	(588)	-	-	-
Walmsley Chapel	-	588	(588)	-	-	-
	13,461	24,192	(23,077)	(593)	2,396	16,379
Unrestricted Fund	14,438	33,788	(31,875)	-	-	16,351
Endowment Fund	1,971,347	-	(3,745)	(32,895)	-	1,934,707
Total Funds	2,090,780	64,049	(62,370)	(35,709)	-	2,056,750

**NOTES**

- (i) This fund represents accumulated income. Applicants are so infrequent that the Trustees consider the accumulated income sufficient to meet any request for funding and therefore continue to treat the Fund "failed" for further general income allocation although this decision will be continuously reviewed. The Trustees considered that their Grant to fund the Bradshaw Gass Lecture specifically for the benefit of students of architecture fell within the donors' wishes to advance the education of such students. It is their intention to provide funding for this purpose in the future.
- (ii) This fund is a merger of the University Fund and the Bolton Schools Fund.
- (iii) The Works of Art Fund made a large single special donation during 2007/2008 to fund a book on architectural history amounting to £25,285. The Trust receives commission from the sales of the book and has received £3,763 to date. Income will continue to arise from this source which is anticipated will repay the donation made. This fund represents accumulated income. Applicants are so infrequent that the Trustees consider the accumulated income sufficient to meet any request for funding and therefore continue to treat the Fund "failed" for further general income allocation although this decision will be continuously reviewed.
- (iv) This fund was formerly Bolton Hospitals Arts Projects

**THE BRADSHAW GASS TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 3 JULY 2022**

**13 Analysis of net assets between funds**

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total
Fund balances at 3 July 2022 are represented by:	£	£	£	£	£
Investments	-	9,771	76,739	1,925,117	2,011,627
Current assets	18,511	20,434	22,398	9,590	70,933
Creditors: amounts falling due within one year	(2,160)	(13,826)	(9,824)	-	(25,810)
	<u>16,351</u>	<u>16,379</u>	<u>89,313</u>	<u>1,934,707</u>	<u>2,056,750</u>

**14 Comparatives for 2021**  
**Statement of financial activities**

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total 2021
<b>Income and endowments from:</b>					
Income from investments	31,412	23,195	7,039	-	61,646
Interest receivable	25	-	-	-	25
Other income	-	-	-	-	-
<b>Total income</b>	<u>31,437</u>	<u>23,195</u>	<u>7,039</u>	<u>-</u>	<u>61,671</u>
<b>Expenditure on:</b>					
Charitable activities	33,049	22,766	4,734	5,249	65,798
<b>Total expenditure</b>	<u>33,049</u>	<u>22,766</u>	<u>4,734</u>	<u>5,249</u>	<u>65,798</u>
<b>Net income / expenditure</b>	<u>(1,612)</u>	<u>429</u>	<u>2,305</u>	<u>(5,249)</u>	<u>(4,127)</u>
Transfers between funds	-	2,305	(2,305)	-	-
Gains / (Losses) on investment assets					
On disposal	-	-	-	-	-
On revaluation	1,379	-	9,719	234,933	246,031
<b>Net movement in funds</b>	<u>(233)</u>	<u>2,734</u>	<u>9,719</u>	<u>229,684</u>	<u>241,904</u>
Fund balances at 4 July 2020	14,671	10,727	81,815	1,741,663	1,848,876
<b>Fund balances at 3 July 2021</b>	<u>14,438</u>	<u>13,461</u>	<u>91,534</u>	<u>1,971,347</u>	<u>2,090,780</u>

**THE BRADSHAW GASS TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 3 JULY 2022**

**14 Comparatives for 2021**  
**Movement in funds**

**(continued)**

Funds	Balance at 4 July 2020	Movement in funds				Balance at 3 July 2021
		Income	Expenditure	Revaluation	Transfers	
Restricted Funds						
Works of Arts Fund	36,493	-	-	-	-	36,493
Bradshaw Gass Scholarship Fund (i)	45,322	2,305	-	9,719	(2,305)	55,041
Architects Benevolent Society	-	1,578	(1,578)	-	-	-
Bank Street Chapel	-	1,578	(1,578)	-	-	-
Bolton Guild of Help	-	526	(526)	-	-	-
Unity Church	-	526	(526)	-	-	-
Walmsley Chapel	-	526	(526)	-	-	-
	81,815	7,039	(4,734)	9,719	(2,305)	91,534
Designated Funds						
Architects Benevolent Society	-	1,172	(1,172)	-	-	-
Bank Street Chapel	-	1,172	(1,172)	-	-	-
Birtenshaw Hall	-	2,750	(2,750)	-	-	-
Bolton Guild of Help	-	674	(674)	-	-	-
Bolton Hospitals Fund	10,727	4,734	(2,000)	-	-	13,461
Bolton Deaf Society	-	1,200	(1,200)	-	-	-
Bolton Lads & Girls Club	-	1,200	(1,200)	-	-	-
Bolton Women's Aid	-	2,750	(2,750)	-	-	-
Bradshaw Gass Educational Fund (ii)	-	6,195	(8,500)	-	2,305	-
Unity Church	-	674	(674)	-	-	-
Walmsley Chapel	-	674	(674)	-	-	-
	10,727	23,195	(22,766)	-	2,305	13,461
Unrestricted Fund	14,671	31,437	(33,049)	1,379	-	14,438
Endowment Fund	1,741,663	-	(5,249)	234,933	-	1,971,347
Total Funds	1,848,876	61,671	(65,798)	246,031	-	2,090,780

**Creditors**

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total 2021
	£	£	£	£	
Accruals	2,160	-	-	-	2,160
Grants payable	-	21,591	10,359	-	31,950
	2,160	21,591	10,359	-	34,110

**THE BRADSHAW GASS TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 3 JULY 2022**

**14 Comparatives for 2021**

**(continued)**

**Analysis of net assets between funds**

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total
	£	£	£	£	£
Fund balances at 3 July 2021 are represented by:					
Investments	-	10,364	78,960	1,969,080	2,058,404
Current assets	16,598	24,688	22,933	2,267	66,486
Creditors: amounts falling due within one year	(2,160)	(21,591)	(10,359)	-	(34,110)
	<u>14,438</u>	<u>13,461</u>	<u>91,534</u>	<u>1,971,347</u>	<u>2,090,780</u>

**Expenditure on charitable activities**

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total 2021
	£	£	£	£	£
Grants payable	14,700	22,766	4,734	-	42,200
Accountancy charges	15,747	-	-	5,249	20,996
Independent Examiner's fee	2,160	-	-	-	2,160
Clerk's salary	64	-	-	-	64
Website costs	276	-	-	-	276
Bank charges	17	-	-	-	17
Legal fees	-	-	-	-	-
Sundry expenses	85	-	-	-	85
	<u>33,049</u>	<u>22,766</u>	<u>4,734</u>	<u>5,249</u>	<u>65,798</u>

**Cash at bank**

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total 2021
	£	£	£	£	
Natwest Current	439	-	-	2,267	2,706
Natwest Deposit	3	-	-	-	3
COIF	16,156	24,688	22,933	-	63,777
	<u>16,598</u>	<u>24,688</u>	<u>22,933</u>	<u>2,267</u>	<u>66,486</u>

**THE BRADSHAW GASS TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 3 JULY 2022**

**15 Fixed Asset Investments**

**Endowment Funds**

	Holding at 3 July 2021	Valuation at 3 July 2021	Holding Acquisition / (Disposal)	Costs/ (Proceeds) of Acquisition/ Disposal	Realised Gains/ (Losses)	Unrealised Gains/ (Losses)	Holding at 3 July 2022	Valuation at 3 July 2022	Income
COIF Charities Investment Fund Income Units	85,134.10	1,646,774	(563.79)	(11,068)	162	(93,585)	84,570.31	1,542,283	45,664.28
COIF Charities Property Fund Income Units	278,545.62	322,305		-	-	60,528	278,545.62	382,833	15,598.56
		1,969,079		(11,068)	162	(33,057)		1,925,116	61,262.84

Chief rents

	1			-	-	-		1	-
--	---	--	--	---	---	---	--	---	---

**Restricted Funds**

	Holding at 3 July 2021	Valuation at 3 July 2021	Holding Acquisition / (Disposal)	Costs/ (Proceeds) of Acquisition/ Disposal	Realised Gains/ (Losses)	Unrealised Gains/ (Losses)	Holding at 3 July 2022	Valuation at 3 July 2022	Income
COIF Charities Investment Fund Income Units	3,597.54	69,588		-	-	(3,981)	3,597.54	65,607	1,942.51
COIF Charities Property Fund Income Units	8,099.13	9,372		-	-	1,760	8,099.13	11,132	453.56
		78,960		-	-	(2,221)		76,739	2,396.07

**Designated Funds**

	Holding at 3 July 2021	Valuation at 3 July 2021	Holding Acquisition / (Disposal)	Costs/ (Proceeds) of Acquisition/ Disposal	Realised Gains/ (Losses)	Unrealised Gains/ (Losses)	Holding at 3 July 2022	Valuation at 3 July 2022	Income
COIF Charities Investment Fund Income Units	535.79	10,364		-	-	(593)	535.79	9,771	289.30
<b>Total Investments</b>		2,058,404		(11,068)	162	(35,871)		2,011,627	63,948.21