

BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

Company Registration No 02574169 (England and Wales)

Charity Registration No. 1001884

BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Blackburn YMCA
Secretary	M Lloyd
Charity number	1001884
Company number	2574169
Registered office	125 Deansgate Bolton Greater Manchester BL1 1HA
Auditor	Champion Accountants LLP 7 - 9 Station Road Hesketh Bank Preston PR4 6SN

BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

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BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

The Trustee presents its annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in the note 3 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 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)

Objectives and activities

The charity's objectives are the advancement of the Christian religion amongst young people, the relief of poverty and sickness, the protection of the good health of the public, the promotion of vocational training and the provision of facilities for recreation in Bolton. Each year the trustees review the objectives and activities to ensure they continue to reflect the aims of the charity and provide public benefit. The trustees are satisfied that they do so. The trustees have paid due regard to the guidance issued by the Charities Commission in deciding what activities the charity should undertake.

"The Bolton YMCA's vision is to be a sustainable young person's Christian organisation, which recognises the multi-cultural nature of Bolton. Through harnessing the energy and potential in our community, it empowers young people, especially those who are most disadvantaged, by helping them to develop their potential in body, mind and spirit. The YMCA also empowers young people to fully participate in our community and wider society through engaging with local and global issues which positively support community cohesion and intercultural harmony".

Bolton YMCA's Mission statement remains the same, "Transforming communities so that all young people can belong, contribute and thrive".

In accordance with its Christian faith and values, the YMCA stands for :

A worldwide fellowship based on the equal value of all persons
Respect and freedom for all, tolerance and understanding between people of different opinions
Active concern for the needs of the community
United effort by Christians of different traditions.

As an expression of the Christian purpose, Bolton YMCA's strategic aims are to be :

- . **a Christian organisation**, harnessing the energy and potential from people of all faiths and none and from all communities across Bolton;
- . **a young persons' organisation**, empowering young people, especially those who are most disadvantaged, helping them to develop their full potential in body, mind and spirit and to participate fully and positively in the community and wider society;
- . **an international organisation**, recognising the multicultural nature of Bolton and engaging with global and local issues to support community cohesion and intercultural harmony; and
- . **sustainable.**

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

Overall, YMCA Bolton has had a positive year. Our 40 one bed flats were 97% occupied over 2024- 25. The young people living here enjoy the independence that we offer. In our 2024/25 satisfaction survey the responses were (1 being lowest and 10 highest).

Condition of accommodation 7.9

Landlord informing 7.8

Landlord fair and respectful 8.25

Landlord making a positive contribution to neighbourhood 7.9

Landlord response to ASB 7.5

We will work to improve our performance in 2025-26.

Our occupants are employed across diverse sectors which include call centres, hospitality, software design, and we also have care and NHS staff, NHS trainees, and students who are working to balance their finances. We are aware of an affordability gap in the market for young people that are in work, and this is often in low paid insecure positions. This can sometimes cause issues with their rent and general living costs. We strive to be helpful and patient in these cases, to ensure that their housing situation remains stable until they are back in work and 'on their feet'

Representing a cross-section of society, our occupants have had varied and sometimes challenging experiences in childhood. One had their personal story published by YMCA England & Wales to support the RoomSponsor Christmas appeal. In his story he said when moved into his flat after a period of homelessness in Manchester centre, he felt safe for the first time since his mother died when he was a child. This is not supported accommodation, but we are there when people need a hand up.

The reasons for individuals moving on in 2024/25 were positive, for example, finishing university and moving for employment (including one becoming a doctor in East Yorkshire), while some moved into the private sector housing with partners, and one moved into home ownership.

Our office and ground floor activity spaces are let to a mental health charity, BAND (part of the Family Action group), which operates 365 days a year and is open from 9am to 10pm during the week and 3pm to 9pm at weekends. BAND supports low level mental health needs with one-to-one support, emergency interventions and group sessions. They also employ one of our residents. The revenue from BAND supports our financial position and we are grateful that they share our lovely modern space with the broader community.

BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

We will have been open 3 years in the summer of 2025. There are still issues with the heating and hot water systems and this is reflected in our repairs related performance.

6.3 time to respond

5.3 time taken to repair

We are working hard to resolve this.

As an organisation with young people at its heart, we chose not to let to new applicants in the middle of the winter because of the heating issues, and this has an impact on our financial position. The reductions in the lending rates, however, are welcome. We are exploring options to secure a long-term fixed rate mortgage in the coming months to support our journey towards financial stability.

Financial review

The financial statements show a surplus of £22,370 (2024: £12,946).

Retained reserves at 31 March 2025 amounted to £39,857 being restricted funds of £18,434 and unrestricted funds of £21,423.

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 equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has not been maintained throughout the year. The charity has not been able to maintain this level of funds in the current or prior year.

The charity does not have sufficient free reserves for investment. Monies are held on an interest bearing bank account whenever possible.

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 trustees regularly review the economic, logistical and health and safety risks faced by Bolton YMCA in delivering its services, as part of formulating a long term policy in this area. Risk assessments are carried out on all new projects and, on an ongoing basis, by staff in all areas of activity. Our insurance company periodically requires an independent risk assessment to ensure the premises meet all health and safety legislative requirements. The Board receives reports from the Chief Executive to monitor the organisation's financial risks.

BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

The charity is a company registered under the Charities Act 1960 and is limited by guarantee. The company is governed by its Memorandum and Articles of Association.

Under paragraph 6 of its Memorandum, every member undertakes to contribute to the assets of the company in the event of it being wound up during the time he or she is a member, or within one year afterwards, for payment of the debts and liabilities of the charity contracted before he/she ceases to be a member, and the costs, charges and expenses of winding up, and for the adjustments of the rights of the contributors among themselves, such contribution as may be required not ordinarily to exceed £1 per member.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were :

Blackburn YMCA

Trustees are elected from amongst the full members of the charity. They are elected at the Annual General Meeting to serve for up to three years. They can then be re-elected for a further three year term, after which time they are required to retire from office for at least one year, before potentially being re-elected. There is facility within the Memorandum and Articles of Association for the Board to co-opt further trustees, to help ensure an appropriate diversity of backgrounds and relevant skills

Bolton YMCA has a comprehensive induction pack for trustees. The Chief Executive provides support, advice and guidance for new trustees according to their needs. Board members can engage in the YMCA's North West regional network and periodically a variety of training for governance opportunities are available from YMCA England, including a programme of Board Development.

BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

Statement of trustees' responsibilities

The trustees, who are also the directors of Bolton Young Men's Christian Association for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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 Companies Act 2006. 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.

Auditor

In accordance with the company's articles, a resolution proposing that Champion Accountants LLP be reappointed as auditor of the company will be put at a General Meeting.

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

G. Oatridge

Mr G Oatridge

On behalf of

Blackburn YMCA

Dated : 30 September 2025

BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

INDEPENDENT AUDITORS REPORT

TO THE TRUSTEES OF BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

FOR THE YEAR ENDED 31 MARCH 2025

Opinion

We have audited the financial statements of Bolton Young Men's Christian Association (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
 - have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- and
- have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

INDEPENDENT AUDITORS REPORT

TO THE TRUSTEES OF BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

FOR THE YEAR ENDED 31 MARCH 2025

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

As part of our planning process:

- We enquired of management the systems and controls the company has in place, the areas of the financial statements that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. Management did not inform us of any known, suspected or alleged fraud.

- We obtained an understanding of the legal and regulatory frameworks applicable to the company. We determined that the following were most relevant: Charities SORP FRS 102, Companies Act 2006

- We considered the incentives and opportunities that exist in the company, including the extent of management bias, which present a potential for irregularities and fraud to be perpetrated, and tailored our risk assessment accordingly.

- Using our knowledge of the company, together with the discussions held with management at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud, and tailored our procedures according to this risk assessment.

BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

INDEPENDENT AUDITORS REPORT

TO THE TRUSTEES OF BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

FOR THE YEAR ENDED 31 MARCH 2025

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries in the overall accounting records, in particular those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Reviewing and challenging the assumptions and judgements used by management in their significant accounting estimates, in particular in relation to freehold interest valuation.
- Assessing the extent of compliance with the relevant laws and regulations.
- Testing key revenue streams, in particular cut-off, for evidence of management bias.
- Documenting and verifying all significant related party balances and transactions.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management, and the inspection of regulatory and legal correspondence. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Peter Buck FCA DChA (Senior Statutory Auditor)
For and on behalf of Champion Accountants LLP, Statutory Auditor
Chartered Accountants
7-9 Station Road
Hesketh Bank
Preston
Lancashire
PR4 6SN

P Buck.

30 September 2025

Champion Accountants LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025	Restricted funds 2025	Total 2025	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	Notes						
Income from:							
Donations and legacies	3	24,305	-	24,305	-	9,245	9,245
Investments	4	312,166	-	312,166	230,618	-	230,618
Total income		336,471	-	336,471	230,618	9,245	239,863
Expenditure on:							
Charitable activities	9	308,234	5,867	314,101	230,812	15,112	245,924
Total expenditure		308,234	5,867	314,101	230,812	15,112	245,924
Net income (expenditure)		28,237	(5,867)	22,370	(194)	(5,867)	(6,061)
Other recognised gains and losses:							
Actuarial gains/(losses) on defined benefit pension schemes		-	-	-	19,007	-	19,007
Net movement in funds	7	28,237	(5,867)	22,370	18,813	(5,867)	12,946
Reconciliation of funds:							
Fund balances at 1 April 2024		(6,814)	24,301	17,487	(25,627)	30,168	4,541
Fund balances as at 31 March 2025	16/17	21,423	18,434	39,857	(6,814)	24,301	17,487

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

BALANCE SHEET

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025	2024
		£	£
Fixed assets			
Tangible assets	12	25,973	56,014
Current assets			
Debtors	13	218,454	209,060
Cash at bank and in hand		41,344	28,669
		<u>259,798</u>	<u>237,729</u>
Creditors: amounts falling due within one year	14	<u>226,833</u>	<u>245,610</u>
Net current assets		<u>32,965</u>	<u>(7,881)</u>
Total assets less current liabilities		58,938	48,133
Provisions for liabilities	15	<u>(19,081)</u>	<u>(30,646)</u>
Net assets		<u><u>39,857</u></u>	<u><u>17,487</u></u>
The funds of the charity			
Restricted income funds	16	18,434	24,301
Unrestricted funds	17	<u>21,423</u>	<u>(6,814)</u>
		<u><u>39,857</u></u>	<u><u>17,487</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006 for the year ended 31 March 2025, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by trustees on **30th September 2025**

G. Oatridge

Mr G Oatridge
Trustee on behalf of Blackburn YMCA

Company registration number 02574169 (England and Wales)

BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
 STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Cash flows from operating activities					
Cash absorbed by operations	20		(299,491)		(239,066)
Investing activities					
Investment income received		312,166		230,618	
Net cash generated from investing activities			312,166		230,618
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			12,675		(8,448)
Cash and cash equivalents at beginning of year			28,669		37,117
Cash and cash equivalents at end of year			41,344		28,669

1 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Depreciation

Depreciation is provided to write down the assets to their residual values over the estimated useful lives as set out in the Charity's accounting policy. The selection of these estimated useful lives requires the exercise of management judgement. Useful lives are regularly reviewed and should management's assessment of useful lives change, then depreciation charges and carrying value of fixed assets in the financial statements would change accordingly.

Impairment of trade debtors

At each balance sheet date, the trustees and the finance team undertake a review of outstanding debtor balances and estimate which, if any, should be impaired or provided against.

The calculation is based on the financial position of the customers, the historical speed of payment and any ongoing discussions between relevant parties to the individual debtor.

2 Accounting Policies

Charity information

Bolton Young Men's Christian Association is a private company limited by guarantee incorporated in England and Wales. The registered office is 125 Deansgate, Bolton, Greater Manchester, BL1 1HA

2.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102)" and the 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 or Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling which is the functional currency of the charity. 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 the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

2.2 Going concern

These financial statements are prepared on the going concern basis. The Trustee has a reasonable expectation that the charity will continue in operational existence for the foreseeable future, however, the trustee is aware of uncertainties which may cause doubt on the charity's ability to continue as a going concern without the support of Blackburn YMCA. The charity has sought assurances from Blackburn YMCA, that they will financially support the charity if needed. Thus the Trustee has continued to adopt the going concern basis of accounting in preparing the financial statements.

Subsequent to the year end, the charity has incurred additional unplanned expenditure relating to ongoing repairs to faulty boilers at its premises. These repairs are expected to continue until a permanent resolution can be implemented, most likely through the replacement of the boilers

The trustees acknowledge that this represents an ongoing cost pressure; however, the parent charity has confirmed that it will provide financial support to the charity if required to enable it to meet its obligations as they fall due. On this basis, the trustees consider it appropriate to prepare the financial statements on a going concern basis

2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

2 Accounting policies

(Continued)

2.4 [Not Used]

2.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants are recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

Income from trading activities is recognised once the sale of goods has been completed. Rental income and membership subscriptions are recognised on an accruals basis and reflected in the year to which they relate.

2.6 Expenditure

Expenditure is recognised on an accruals basis, once there is a legal or constructive obligation to make payment to a third party, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Costs of raising funds relate to activities undertaken to generate income. Expenditure on charitable activities is costs incurred by the charity in the delivery of its activities and services to 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.

All costs are allocated between the expenditure categories of the SOFA 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 e.g. estimated usage.

2 Accounting policies

(Continued)

2.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases :

Freehold land and buildings	Buildings 1% on cost / Land- nil
Fixtures and fittings	20% - 33% on cost (none in year of purchase)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

2.8 Impairment of fixed assets

The charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

2.9 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. Bank overdrafts are shown within borrowings in current liabilities.

2.10 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.

Basic 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 using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

2 Accounting policies

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2.11 Employee benefits

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

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due. The charity participated in a multi-employer defined benefit pension plan for employees of YMCA's in England, Scotland and Wales., which was closed to new members and accruals on 30 April 2007. The Plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to Fylde Coast YMCA and therefore the scheme is accounted for as a defined contribution scheme. As described in note 18, the charity has a contractual obligation to make pension deficit payments of £10,294 per annum over the period to April 2027 (2024 : £10,294 per annum to April 2027) this is the year the change in pension liability happened due to the better performance of the pension scheme, and therefore is shown as a liability in these accounts. Bolton YMCA is required to contribute £3,281 per annum (2024 : £2,902 per annum) to the operating expenses of the pension plan and these costs are charged to the Statement of Financial Activities when made.

BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

3 Income from donations and legacies

	Unrestricted funds 2025	Restricted funds 2024
Donations and gifts	24,305	9,245
	<u>24,305</u>	<u>9,245</u>

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	311,057	230,123
Interest receivable	1,109	495
	<u>312,166</u>	<u>230,618</u>

5 Support costs allocated to activities

	2025 £	2024 £
Governance costs	23,957	9,634
	<u>23,957</u>	<u>9,634</u>
Analysed between:		
Charitable activities	<u>23,957</u>	<u>9,634</u>

BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Support costs allocated to activities

	2025	2024
	£	£
Governance costs comprise:		
Audit fees	6,000	2,500
Accounting fees	5,070	2,782
Pension scheme administrator charges	3,281	2,902
Bank charges	244	50
Legal fees	9,362	1,400
	<u>23,957</u>	<u>9,634</u>

7 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	6,000	2,500
Depreciation of owned tangible fixed assets	<u>5,867</u>	<u>5,867</u>

8 Trustees

The trustees (nor any persons connected with them) received any remuneration or benefits from the charity during the year.

BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

9 Charitable activities

	Charitable Expenditure	Charitable Expenditure
	2025	2024
	£	£
Staff costs	26,541	18,400
Depreciation and impairment	5,867	5,867
Rent, utilities and insurance	184,754	191,672
Repairs, maintenance and cleaning	72,021	21,591
Project and activity costs	161	95
Professional and consultancy fees	-	(3,473)
Sundry expenses	601	658
Printing, stationery & office costs	199	1,480
	<u>290,144</u>	<u>236,290</u>
Share of governance costs (see note 6)	<u>23,957</u>	<u>9,634</u>
	<u>314,101</u>	<u>245,924</u>
Analysis by fund		
Unrestricted funds	308,234	
Restricted funds - general	<u>5,867</u>	
	<u>314,101</u>	
For the year ended 31 March 2024		
Unrestricted funds		230,812
Restricted funds - general		<u>15,112</u>
		<u>245,924</u>

10 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	<u>1</u>	<u>1</u>

10 Employees

(Continued)

Employment costs	2025	2024
	£	£
Wages, Salaries	26,072	18,078
Pension	469	322
	<u>26,541</u>	<u>18,400</u>

There were no employees whose annual remuneration was more than £60,000

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025	2024
	£	£
Aggregate compensation	<u>26,072</u>	<u>18,078</u>

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Total
	£	£	£
Cost			
As at 1 April 2024	39,162	30,620	69,782
Disposal in year	(24,174)	-	(24,174)
As at 31 March 2025	<u>14,988</u>	<u>30,620</u>	<u>45,608</u>
Depreciation and impairment			
At 1 April 2024	300	13,468	13,768
Depreciation charged in the year	150	5,717	5,867
As at 31 March 2025	<u>450</u>	<u>19,185</u>	<u>19,635</u>
Carrying amount			
At 31 March 2025	<u>14,538</u>	<u>11,435</u>	<u>25,973</u>
At 31 March 2024	<u>38,862</u>	<u>17,152</u>	<u>56,014</u>

12 Tangible fixed assets

(Continued)

The carrying value of land included in land and buildings comprises:

	2025	2024
	£	£
	-	24,174
	<u>-</u>	<u>24,174</u>

The freehold was sold and transferred to YMCA Blackburn in the financial year at market value

13 Debtors

	2025	2024
	£	£
Trade debtors	32,485	28,167
Other debtors	8,185	3,317
Prepayments and accrued income	2,784	2,576
Loans to participator	175,000	175,000
	<u>218,454</u>	<u>209,060</u>

14 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	2,088	16,573
Other creditors	8,663	-
Accruals and deferred income	15,668	29,037
Other loan	200,000	200,000
Social security and other taxes	414	-
	<u>226,833</u>	<u>245,610</u>

£175,000 has been realised as a prior year adjustment due to a related party loan adjustment, as well as an adjustment of an other loan from other creditors to other loans.

15 Provisions for liabilities

		2025	2024
	Notes	£	£
Retirement benefit obligations	18	19,081	30,646
		<u>19,081</u>	<u>30,646</u>

BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to conditions by donors as to how they may be used

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Fixed assets	30,168	-	(5,867)	-	24,301	-	(5,867)	18,434
YMCA England	-	9,245	(9,245)	-	-	-	-	-
	<u>30,168</u>	<u>9,245</u>	<u>(15,112)</u>	<u>-</u>	<u>24,301</u>	<u>-</u>	<u>(5,867)</u>	<u>18,434</u>

YMCA England is funding received to be used to support Bolton YMCA's tenants, with regards to the cost of living crisis. There was no movement in the 2025 financial year for this fund.

17 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	7,539	18,434	25,973
Current assets/(liabilities)	32,965	-	32,965
Provisions and pensions	(19,081)	-	(19,081)
	<u>21,423</u>	<u>18,434</u>	<u>39,857</u>

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	31,713	24,301	56,014
Current assets/(liabilities)	(7,881)	-	(7,881)
Provisions and pensions	(30,646)	-	(30,646)
	<u>(6,814)</u>	<u>24,301</u>	<u>17,487</u>

18 Retirement benefit schemes**Defined contribution schemes**

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit and loss in respect of defined contribution schemes was £469 (2024 £322)

Defined benefit schemes

Bolton YMCA participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCA's in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of Bolton YMCA and at the year end these were invested in the Mercer Dynamic De-risking Solution, 65% matching portfolio and 35% in the growth portfolio and Schroder (property units only).

The most recent completed three year valuation was at 1 May 2023. The assumptions used which have the most significant effect on the result of the valuation are those relating to the assumed rates of return on assets 4.56%, the increase in pensions in payment of 3.18% (for RPI capped at 5% per annum), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 21.5 years, female 24.0 years, and 23.1 years for male pensioners, female 25.7 years, retiring in 20 years time. The result of the valuation showed that the actuarial valuation of the assets were £103.1 million. This represented 92% of the benefits that had accrued to members.

18 Retirement benefit schemes

(Continued)

The Pension Plan was closed to new members and future service accrual with effect from 30 April 2007. With the removal of salary linkage for benefits all employed deferred members became deferred members as from 1 May 2011.

The valuation as at 1 May 2023 showed that the YMCA Pension Plan had a deficit of £9.1 million. Bolton Young Men's Christian Association has been advised that it will need to make monthly contributions of £858 from 1 May 2024. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actuarial performance of the Pension Plan. Agreed future deficit contributions have been discounted using a rate of 5.3% (2024: 5.3%). The current recovery period is 3 years commencing 1 May 2024

In addition, the charity may have over time, liabilities in the event of the non-payment by other participating YMCAs of their share of the YMCA Pension Plan's deficit. It is not possible to quantify the potential amount that the charity may be called upon to pay in the future.

	2025	2024
	£	£
Repayable:		
Within one year	10,294	10,294
Within two to five years	8,787	20,352
	<u>19,081</u>	<u>30,646</u>

BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Related party transactions

(Continued)

During the year freehold property was transferred from Bolton to Blackburn with a value £24,174. Blackburn YMCA is the sole corporate trustee of Bolton Young Men's Christian Association.

20 Cash generated from operations

	2025	2024
	£	£
Surplus/(deficit) for the year	22,370	(6,061)
Adjustments for:		
Investments income recognised in statement of financial activities	(312,166)	(230,618)
Disposal of tangible fixed assets	24,174	-
Depreciation and impairment of tangible fixed assets	5,867	5,867
Difference between pension charge and cash contributions	(11,565)	(12,308)
Movements in working capital:		
(Increase)/decrease in debtors	(176,209)	(7,487)
Increase/(decrease) in creditors	148,038	11,541
Cash Absorbed by operations	<u>(299,491)</u>	<u>(239,066)</u>

21 Analysis of changes in net funds

The charity had no material debt during the year.

BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

Company Registration No 02574169 (England and Wales)

Charity Registration No. 1001884

BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Blackburn YMCA
Secretary	M Lloyd
Charity number	1001884
Company number	2574169
Registered office	125 Deansgate Bolton Greater Manchester BL1 1HA
Auditor	Champion Accountants LLP 7 - 9 Station Road Hesketh Bank Preston PR4 6SN

BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

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BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

The Trustee presents its annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in the note 3 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 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)

Objectives and activities

The charity's objectives are the advancement of the Christian religion amongst young people, the relief of poverty and sickness, the protection of the good health of the public, the promotion of vocational training and the provision of facilities for recreation in Bolton. Each year the trustees review the objectives and activities to ensure they continue to reflect the aims of the charity and provide public benefit. The trustees are satisfied that they do so. The trustees have paid due regard to the guidance issued by the Charities Commission in deciding what activities the charity should undertake.

"The Bolton YMCA's vision is to be a sustainable young person's Christian organisation, which recognises the multi-cultural nature of Bolton. Through harnessing the energy and potential in our community, it empowers young people, especially those who are most disadvantaged, by helping them to develop their potential in body, mind and spirit. The YMCA also empowers young people to fully participate in our community and wider society through engaging with local and global issues which positively support community cohesion and intercultural harmony".

Bolton YMCA's Mission statement remains the same, "Transforming communities so that all young people can belong, contribute and thrive".

In accordance with its Christian faith and values, the YMCA stands for :

A worldwide fellowship based on the equal value of all persons

Respect and freedom for all, tolerance and understanding between people of different opinions

Active concern for the needs of the community

United effort by Christians of different traditions.

As an expression of the Christian purpose, Bolton YMCA's strategic aims are to be :

- . **a Christian organisation**, harnessing the energy and potential from people of all faiths and none and from all communities across Bolton;
- . **a young persons' organisation**, empowering young people, especially those who are most disadvantaged, helping them to develop their full potential in body, mind and spirit and to participate fully and positively in the community and wider society;
- . **an international organisation**, recognising the multicultural nature of Bolton and engaging with global and local issues to support community cohesion and intercultural harmony; and
- . **sustainable.**

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

Overall, YMCA Bolton has had a positive year. Our 40 one bed flats were 97% occupied over 2024- 25. The young people living here enjoy the independence that we offer. In our 2024/25 satisfaction survey the responses were (1 being lowest and 10 highest).

Condition of accommodation 7.9

Landlord informing 7.8

Landlord fair and respectful 8.25

Landlord making a positive contribution to neighbourhood 7.9

Landlord response to ASB 7.5

We will work to improve our performance in 2025-26.

Our occupants are employed across diverse sectors which include call centres, hospitality, software design, and we also have care and NHS staff, NHS trainees, and students who are working to balance their finances. We are aware of an affordability gap in the market for young people that are in work, and this is often in low paid insecure positions. This can sometimes cause issues with their rent and general living costs. We strive to be helpful and patient in these cases, to ensure that their housing situation remains stable until they are back in work and 'on their feet'

Representing a cross-section of society, our occupants have had varied and sometimes challenging experiences in childhood. One had their personal story published by YMCA England & Wales to support the RoomSponsor Christmas appeal. In his story he said when moved into his flat after a period of homelessness in Manchester centre, he felt safe for the first time since his mother died when he was a child. This is not supported accommodation, but we are there when people need a hand up.

The reasons for individuals moving on in 2024/25 were positive, for example, finishing university and moving for employment (including one becoming a doctor in East Yorkshire), while some moved into the private sector housing with partners, and one moved into home ownership.

Our office and ground floor activity spaces are let to a mental health charity, BAND (part of the Family Action group), which operates 365 days a year and is open from 9am to 10pm during the week and 3pm to 9pm at weekends. BAND supports low level mental health needs with one-to-one support, emergency interventions and group sessions. They also employ one of our residents. The revenue from BAND supports our financial position and we are grateful that they share our lovely modern space with the broader community.

BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

We will have been open 3 years in the summer of 2025. There are still issues with the heating and hot water systems and this is reflected in our repairs related performance.

6.3 time to respond

5.3 time taken to repair

We are working hard to resolve this.

As an organisation with young people at its heart, we chose not to let to new applicants in the middle of the winter because of the heating issues, and this has an impact on our financial position. The reductions in the lending rates, however, are welcome. We are exploring options to secure a long-term fixed rate mortgage in the coming months to support our journey towards financial stability.

Financial review

The financial statements show a surplus of £22,370 (2024: £12,946).

Retained reserves at 31 March 2025 amounted to £39,857 being restricted funds of £18,434 and unrestricted funds of £21,423.

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 equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has not been maintained throughout the year. The charity has not been able to maintain this level of funds in the current or prior year.

The charity does not have sufficient free reserves for investment. Monies are held on an interest bearing bank account whenever possible.

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 trustees regularly review the economic, logistical and health and safety risks faced by Bolton YMCA in delivering its services, as part of formulating a long term policy in this area. Risk assessments are carried out on all new projects and, on an ongoing basis, by staff in all areas of activity. Our insurance company periodically requires an independent risk assessment to ensure the premises meet all health and safety legislative requirements. The Board receives reports from the Chief Executive to monitor the organisation's financial risks.

BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

The charity is a company registered under the Charities Act 1960 and is limited by guarantee. The company is governed by its Memorandum and Articles of Association.

Under paragraph 6 of its Memorandum, every member undertakes to contribute to the assets of the company in the event of it being wound up during the time he or she is a member, or within one year afterwards, for payment of the debts and liabilities of the charity contracted before he/she ceases to be a member, and the costs, charges and expenses of winding up, and for the adjustments of the rights of the contributors among themselves, such contribution as may be required not ordinarily to exceed £1 per member.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were :

Blackburn YMCA

Trustees are elected from amongst the full members of the charity. They are elected at the Annual General Meeting to serve for up to three years. They can then be re-elected for a further three year term, after which time they are required to retire from office for at least one year, before potentially being re-elected. There is facility within the Memorandum and Articles of Association for the Board to co-opt further trustees, to help ensure an appropriate diversity of backgrounds and relevant skills

Bolton YMCA has a comprehensive induction pack for trustees. The Chief Executive provides support, advice and guidance for new trustees according to their needs. Board members can engage in the YMCA's North West regional network and periodically a variety of training for governance opportunities are available from YMCA England, including a programme of Board Development.

BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

Statement of trustees' responsibilities

The trustees, who are also the directors of Bolton Young Men's Christian Association for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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 Companies Act 2006. 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.

Auditor

In accordance with the company's articles, a resolution proposing that Champion Accountants LLP be reappointed as auditor of the company will be put at a General Meeting.

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

G. Oatridge

Mr G Oatridge

On behalf of

Blackburn YMCA

Dated : 30 September 2025

BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

INDEPENDENT AUDITORS REPORT

TO THE TRUSTEES OF BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

FOR THE YEAR ENDED 31 MARCH 2025

Opinion

We have audited the financial statements of Bolton Young Men's Christian Association (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
 - have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- and
- have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

INDEPENDENT AUDITORS REPORT

TO THE TRUSTEES OF BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

FOR THE YEAR ENDED 31 MARCH 2025

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

As part of our planning process:

- We enquired of management the systems and controls the company has in place, the areas of the financial statements that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. Management did not inform us of any known, suspected or alleged fraud.

- We obtained an understanding of the legal and regulatory frameworks applicable to the company. We determined that the following were most relevant: Charities SORP FRS 102, Companies Act 2006

- We considered the incentives and opportunities that exist in the company, including the extent of management bias, which present a potential for irregularities and fraud to be perpetrated, and tailored our risk assessment accordingly.

- Using our knowledge of the company, together with the discussions held with management at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud, and tailored our procedures according to this risk assessment.

BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

INDEPENDENT AUDITORS REPORT

TO THE TRUSTEES OF BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

FOR THE YEAR ENDED 31 MARCH 2025

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries in the overall accounting records, in particular those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Reviewing and challenging the assumptions and judgements used by management in their significant accounting estimates, in particular in relation to freehold interest valuation.
- Assessing the extent of compliance with the relevant laws and regulations.
- Testing key revenue streams, in particular cut-off, for evidence of management bias.
- Documenting and verifying all significant related party balances and transactions.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management, and the inspection of regulatory and legal correspondence. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Peter Buck FCA DChA (Senior Statutory Auditor)
For and on behalf of Champion Accountants LLP, Statutory Auditor
Chartered Accountants
7-9 Station Road
Hesketh Bank
Preston
Lancashire
PR4 6SN

P Buck.

30 September 2025

Champion Accountants LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025	Restricted funds 2025	Total 2025	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	Notes						
Income from:							
Donations and legacies	3	24,305	-	24,305	-	9,245	9,245
Investments	4	312,166	-	312,166	230,618	-	230,618
Total income		336,471	-	336,471	230,618	9,245	239,863
Expenditure on:							
Charitable activities	9	308,234	5,867	314,101	230,812	15,112	245,924
Total expenditure		308,234	5,867	314,101	230,812	15,112	245,924
Net income (expenditure)		28,237	(5,867)	22,370	(194)	(5,867)	(6,061)
Other recognised gains and losses:							
Actuarial gains/(losses) on defined benefit pension schemes		-	-	-	19,007	-	19,007
Net movement in funds	7	28,237	(5,867)	22,370	18,813	(5,867)	12,946
Reconciliation of funds:							
Fund balances at 1 April 2024		(6,814)	24,301	17,487	(25,627)	30,168	4,541
Fund balances as at 31 March 2025	16/17	21,423	18,434	39,857	(6,814)	24,301	17,487

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

BALANCE SHEET

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	12		25,973		56,014
Current assets					
Debtors	13	218,454		209,060	
Cash at bank and in hand		41,344		28,669	
		<u>259,798</u>		<u>237,729</u>	
Creditors: amounts falling due within one year	14				
		<u>226,833</u>		<u>245,610</u>	
Net current assets			<u>32,965</u>		<u>(7,881)</u>
Total assets less current liabilities			58,938		48,133
Provisions for liabilities	15		<u>(19,081)</u>		<u>(30,646)</u>
Net assets			<u>39,857</u>		<u>17,487</u>
The funds of the charity					
Restricted income funds	16		18,434		24,301
Unrestricted funds	17		<u>21,423</u>		<u>(6,814)</u>
			<u>39,857</u>		<u>17,487</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006 for the year ended 31 March 2025, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by trustees on **30th September 2025**

G. Oatridge

Mr G Oatridge
Trustee on behalf of Blackburn YMCA

Company registration number 02574169 (England and Wales)

BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
 STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Cash flows from operating activities					
Cash absorbed by operations	20		(299,491)		(239,066)
Investing activities					
Investment income received		312,166		230,618	
Net cash generated from investing activities			312,166		230,618
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			12,675		(8,448)
Cash and cash equivalents at beginning of year			28,669		37,117
Cash and cash equivalents at end of year			41,344		28,669

1 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Depreciation

Depreciation is provided to write down the assets to their residual values over the estimated useful lives as set out in the Charity's accounting policy. The selection of these estimated useful lives requires the exercise of management judgement. Useful lives are regularly reviewed and should management's assessment of useful lives change, then depreciation charges and carrying value of fixed assets in the financial statements would change accordingly.

Impairment of trade debtors

At each balance sheet date, the trustees and the finance team undertake a review of outstanding debtor balances and estimate which, if any, should be impaired or provided against.

The calculation is based on the financial position of the customers, the historical speed of payment and any ongoing discussions between relevant parties to the individual debtor.

2 Accounting Policies

Charity information

Bolton Young Men's Christian Association is a private company limited by guarantee incorporated in England and Wales. The registered office is 125 Deansgate, Bolton, Greater Manchester, BL1 1HA

2.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102)" and the 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 or Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling which is the functional currency of the charity. 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 the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

2.2 Going concern

These financial statements are prepared on the going concern basis. The Trustee has a reasonable expectation that the charity will continue in operational existence for the foreseeable future, however, the trustee is aware of uncertainties which may cause doubt on the charity's ability to continue as a going concern without the support of Blackburn YMCA. The charity has sought assurances from Blackburn YMCA, that they will financially support the charity if needed. Thus the Trustee has continued to adopt the going concern basis of accounting in preparing the financial statements.

Subsequent to the year end, the charity has incurred additional unplanned expenditure relating to ongoing repairs to faulty boilers at its premises. These repairs are expected to continue until a permanent resolution can be implemented, most likely through the replacement of the boilers

The trustees acknowledge that this represents an ongoing cost pressure; however, the parent charity has confirmed that it will provide financial support to the charity if required to enable it to meet its obligations as they fall due. On this basis, the trustees consider it appropriate to prepare the financial statements on a going concern basis

2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

2 Accounting policies

(Continued)

2.4 [Not Used]

2.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants are recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

Income from trading activities is recognised once the sale of goods has been completed. Rental income and membership subscriptions are recognised on an accruals basis and reflected in the year to which they relate.

2.6 Expenditure

Expenditure is recognised on an accruals basis, once there is a legal or constructive obligation to make payment to a third party, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Costs of raising funds relate to activities undertaken to generate income. Expenditure on charitable activities is costs incurred by the charity in the delivery of its activities and services to 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.

All costs are allocated between the expenditure categories of the SOFA 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 e.g. estimated usage.

2 Accounting policies

(Continued)

2.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases :

Freehold land and buildings	Buildings 1% on cost / Land- nil
Fixtures and fittings	20% - 33% on cost (none in year of purchase)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

2.8 Impairment of fixed assets

The charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

2.9 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. Bank overdrafts are shown within borrowings in current liabilities.

2.10 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.

Basic 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 using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

2 Accounting policies

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2.11 Employee benefits

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

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due. The charity participated in a multi-employer defined benefit pension plan for employees of YMCA's in England, Scotland and Wales., which was closed to new members and accruals on 30 April 2007. The Plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to Fylde Coast YMCA and therefore the scheme is accounted for as a defined contribution scheme. As described in note 18, the charity has a contractual obligation to make pension deficit payments of £10,294 per annum over the period to April 2027 (2024 : £10,294 per annum to April 2027) this is the year the change in pension liability happened due to the better performance of the pension scheme, and therefore is shown as a liability in these accounts. Bolton YMCA is required to contribute £3,281 per annum (2024 : £2,902 per annum) to the operating expenses of the pension plan and these costs are charged to the Statement of Financial Activities when made.

BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

3 Income from donations and legacies

	Unrestricted funds 2025	Restricted funds 2024
Donations and gifts	24,305	9,245
	<u>24,305</u>	<u>9,245</u>

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	311,057	230,123
Interest receivable	1,109	495
	<u>312,166</u>	<u>230,618</u>

5 Support costs allocated to activities

	2025 £	2024 £
Governance costs	23,957	9,634
	<u>23,957</u>	<u>9,634</u>
Analysed between:		
Charitable activities	<u>23,957</u>	<u>9,634</u>

BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Support costs allocated to activities

	2025	2024
	£	£
Governance costs comprise:		
Audit fees	6,000	2,500
Accounting fees	5,070	2,782
Pension scheme administrator charges	3,281	2,902
Bank charges	244	50
Legal fees	9,362	1,400
	<u>23,957</u>	<u>9,634</u>

7 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	6,000	2,500
Depreciation of owned tangible fixed assets	<u>5,867</u>	<u>5,867</u>

8 Trustees

The trustees (nor any persons connected with them) received any remuneration or benefits from the charity during the year.

BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

9 Charitable activities

	Charitable Expenditure	Charitable Expenditure
	2025	2024
	£	£
Staff costs	26,541	18,400
Depreciation and impairment	5,867	5,867
Rent, utilities and insurance	184,754	191,672
Repairs, maintenance and cleaning	72,021	21,591
Project and activity costs	161	95
Professional and consultancy fees	-	(3,473)
Sundry expenses	601	658
Printing, stationery & office costs	199	1,480
	<u>290,144</u>	<u>236,290</u>
Share of governance costs (see note 6)	<u>23,957</u>	<u>9,634</u>
	<u>314,101</u>	<u>245,924</u>
Analysis by fund		
Unrestricted funds	308,234	
Restricted funds - general	<u>5,867</u>	
	<u>314,101</u>	
For the year ended 31 March 2024		
Unrestricted funds		230,812
Restricted funds - general		<u>15,112</u>
		<u>245,924</u>

10 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	<u>1</u>	<u>1</u>

10 Employees

(Continued)

Employment costs	2025	2024
	£	£
Wages, Salaries	26,072	18,078
Pension	469	322
	<u>26,541</u>	<u>18,400</u>

There were no employees whose annual remuneration was more than £60,000

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025	2024
	£	£
Aggregate compensation	<u>26,072</u>	<u>18,078</u>

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Total
	£	£	£
Cost			
As at 1 April 2024	39,162	30,620	69,782
Disposal in year	(24,174)	-	(24,174)
As at 31 March 2025	<u>14,988</u>	<u>30,620</u>	<u>45,608</u>
Depreciation and impairment			
At 1 April 2024	300	13,468	13,768
Depreciation charged in the year	150	5,717	5,867
As at 31 March 2025	<u>450</u>	<u>19,185</u>	<u>19,635</u>
Carrying amount			
At 31 March 2025	<u>14,538</u>	<u>11,435</u>	<u>25,973</u>
At 31 March 2024	<u>38,862</u>	<u>17,152</u>	<u>56,014</u>

12 Tangible fixed assets

(Continued)

The carrying value of land included in land and buildings comprises:

	2025	2024
	£	£
	-	24,174
	<u>-</u>	<u>24,174</u>

The freehold was sold and transferred to YMCA Blackburn in the financial year at market value

13 Debtors

	2025	2024
	£	£
Trade debtors	32,485	28,167
Other debtors	8,185	3,317
Prepayments and accrued income	2,784	2,576
Loans to participator	175,000	175,000
	<u>218,454</u>	<u>209,060</u>

14 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	2,088	16,573
Other creditors	8,663	-
Accruals and deferred income	15,668	29,037
Other loan	200,000	200,000
Social security and other taxes	414	-
	<u>226,833</u>	<u>245,610</u>

£175,000 has been realised as a prior year adjustment due to a related party loan adjustment, as well as an adjustment of an other loan from other creditors to other loans.

15 Provisions for liabilities

		2025	2024
	Notes	£	£
Retirement benefit obligations	18	19,081	30,646
		<u>19,081</u>	<u>30,646</u>

BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to conditions by donors as to how they may be used

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Fixed assets	30,168	-	(5,867)	-	24,301	-	(5,867)	18,434
YMCA England	-	9,245	(9,245)	-	-	-	-	-
	<u>30,168</u>	<u>9,245</u>	<u>(15,112)</u>	<u>-</u>	<u>24,301</u>	<u>-</u>	<u>(5,867)</u>	<u>18,434</u>

YMCA England is funding received to be used to support Bolton YMCA's tenants, with regards to the cost of living crisis. There was no movement in the 2025 financial year for this fund.

17 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	7,539	18,434	25,973
Current assets/(liabilities)	32,965	-	32,965
Provisions and pensions	(19,081)	-	(19,081)
	<u>21,423</u>	<u>18,434</u>	<u>39,857</u>

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	31,713	24,301	56,014
Current assets/(liabilities)	(7,881)	-	(7,881)
Provisions and pensions	(30,646)	-	(30,646)
	<u>(6,814)</u>	<u>24,301</u>	<u>17,487</u>

18 Retirement benefit schemes**Defined contribution schemes**

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit and loss in respect of defined contribution schemes was £469 (2024 £322)

Defined benefit schemes

Bolton YMCA participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCA's in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of Bolton YMCA and at the year end these were invested in the Mercer Dynamic De-risking Solution, 65% matching portfolio and 35% in the growth portfolio and Schroder (property units only).

The most recent completed three year valuation was at 1 May 2023. The assumptions used which have the most significant effect on the result of the valuation are those relating to the assumed rates of return on assets 4.56%, the increase in pensions in payment of 3.18% (for RPI capped at 5% per annum), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 21.5 years, female 24.0 years, and 23.1 years for male pensioners, female 25.7 years, retiring in 20 years time. The result of the valuation showed that the actuarial valuation of the assets were £103.1 million. This represented 92% of the benefits that had accrued to members.

18 Retirement benefit schemes

(Continued)

The Pension Plan was closed to new members and future service accrual with effect from 30 April 2007. With the removal of salary linkage for benefits all employed deferred members became deferred members as from 1 May 2011.

The valuation as at 1 May 2023 showed that the YMCA Pension Plan had a deficit of £9.1 million. Bolton Young Men's Christian Association has been advised that it will need to make monthly contributions of £858 from 1 May 2024. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actuarial performance of the Pension Plan. Agreed future deficit contributions have been discounted using a rate of 5.3% (2024: 5.3%). The current recovery period is 3 years commencing 1 May 2024

In addition, the charity may have over time, liabilities in the event of the non-payment by other participating YMCAs of their share of the YMCA Pension Plan's deficit. It is not possible to quantify the potential amount that the charity may be called upon to pay in the future.

	2025	2024
	£	£
Repayable:		
Within one year	10,294	10,294
Within two to five years	8,787	20,352
	<u>19,081</u>	<u>30,646</u>

BOLTON YOUNG MEN'S CHRISTIAN ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Related party transactions

(Continued)

During the year freehold property was transferred from Bolton to Blackburn with a value £24,174. Blackburn YMCA is the sole corporate trustee of Bolton Young Men's Christian Association.

20 Cash generated from operations

	2025	2024
	£	£
Surplus/(deficit) for the year	22,370	(6,061)
Adjustments for:		
Investments income recognised in statement of financial activities	(312,166)	(230,618)
Disposal of tangible fixed assets	24,174	-
Depreciation and impairment of tangible fixed assets	5,867	5,867
Difference between pension charge and cash contributions	(11,565)	(12,308)
Movements in working capital:		
(Increase)/decrease in debtors	(176,209)	(7,487)
Increase/(decrease) in creditors	148,038	11,541
Cash Absorbed by operations	<u>(299,491)</u>	<u>(239,066)</u>

21 Analysis of changes in net funds

The charity had no material debt during the year.



PB/LT/BO0052P

30th September 2025

Bolton Young Men's Christian Association
125 Deansgate
Bolton
Greater Manchester
BL1 1HA

Champion Accountants LLP

Chartered Accountants
7-9 Station Road, Hesketh Bank,
Preston, PR4 6SN

 01772 735000

Dear Melissa

Audit of Bolton Young Men's Christian Association Financial Statements for the year ended 31st March 2025

Management letter points

Further to the completion of the above Financial Statements, we are writing to inform you of certain points which we feel should be drawn to your attention, and which, in our opinion, relate to matters arising in the company's accounting system and the control over these systems. These points have already been discussed with you and the purpose of this letter is to report to you formally on these matters.

We would point out that the matters covered in this letter were discovered during our normal audit work, such work being undertaken to assist you to fulfil your statutory responsibilities, and for us to express an opinion on the Financial Statements for the year ended 31st March 2025

Our work did not include a detailed review of all aspects of your company's systems and for this reason the contents of this letter do not necessarily include all issues which might exist in your accounting system.

Bad Debts

A review of the aged debtors relating to tenants should be reviewed periodically and a bad debt provision should be accounted for, for any tenants where you believe the amount is likely that it is not going to be recoverable. A schedule has been provided highlighting the bad debt provision we accounted for as an audit adjustment.

Tenancy Deposits/Deposits Received

It was noted during the audit that tenancy deposits deposited in a deposit scheme were netted off in the other creditors section of the financial statements with the deposits received from tenants. These should remain as debtors and creditors within the financial statements and not be netted off. Noted that this was adjusted for as an audit adjustment and Beach Accountants advised.

Records of Grants and Donations

In order for us to complete our testing on income accurately during the audit we are required to pick our income samples from records held outside of the accounting software and agree this has been accounted for correctly. It is good practice to keep a record of donations received or expected and a record of grants applied for and the outcome of each grant application, this is a good record that we can use for our audit testing.

Fixed Asset Register

When testing fixed assets during the audit, it was noted that you couldn't prove ownership some of my samples selected from the fixed asset register. This was not a material issue, and no adjustment was necessary, but I would recommend regularly reviewing the fixed asset register to ensure it is correct and not assets have been disposed of.

We should be obliged if you would have regard to the points made in this letter and ensure that these matters are addressed. We shall contact you in the future to establish what progress has been made in relation to these points.

Audit adjustments

A list of audit adjustments or where appropriate, a reconciliation to your internal Management Accounts is attached. These adjustments have already been agreed with you as being appropriate, and are incorporated into the Financial Statements sent to you. Also attached is a list of unadjusted audit differences which are considered to be immaterial.

Qualitative aspects of the entity's accounting practices and financial reporting

We have no comments to make concerning the qualitative aspects of the entity's accounting practices and financial reporting.

Significant difficulties, if any, encountered during the audit

We are pleased to say that there were no significant difficulties encountered.

Correspondence with Management

A separate letter of representation has been provided for you to complete and return to us. We would encourage you to copy this onto your letterhead (although this is not compulsory) once you are satisfied with the content.

May we take this opportunity of thanking all the finance staff for their assistance and co-operation during the conduct of our audit.

Yours sincerely

Champion

Champion Accountants LLP