

ROCHDALE BOROUGHWIDE CULTURAL TRUST

England & Wales · Charity number 1118610

Details

Other names Your Trust Rochdale

Status Registered

Legal form Charitable company

Company number [06052980](#)

Registered 2007-03-29

Register [View on the Charity Commission register](#)

Contact

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Activities

Objects: OBJECTS3. THE CHARITABLE COMPANY HAS BEEN ESTABLISHED FOR THE PUBLIC BENEFIT PRIMARILY FOR THE COMMUNITY AND VISITORS TO THE METROPOLITAN BOROUGH OF ROCHDALE AND SURROUNDING AREAS BUT NOT LIMITED TO THE FOLLOWING PURPOSES:(A) THE ADVANCEMENT AND SUPPORT OF EDUCATION, CULTURE, ARTS, HERITAGE AND HISTORY INCLUDING THE PROVISION F LIBRARIES, MUSEUMS, GALLERIES, LEARNING AND INFORMATION CENTRES, ARCHIVES AND OTHER RELATED SERVICES; AND/OR(B) THE PROVISION OR ASSISTANCE IN THE PROVISION OF FACILITIES FOR RECREATION OR OTHER LEISURE TIME OCCUPATION IN THE INTEREST OF SOCIAL WELFARE SUCH FACILITIES BEING PROVIDED TO THE PUBLIC AT LARGE SAVE THAT SPECIAL FACILITIES MAY BE PROVIDED TO PERSONS WHO BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABILITY, POVERTY OR SOCIAL OR ECONOMIC CIRCUMSTANCES MAY HAVE NEED OF SPECIAL FACILITIES AND SERVICES; AND/OR(C) THE PROMOTION AND PRESERVATION OF GOOD HEALTH THROUGH COMMUNITY PARTICIPATION IN HEALTHY RECREATION; AND/OR(D) SUCH OTHER CHARITABLE PURPOSES BENEFICIAL TO THE PUBLIC CONSISTENT WITH THE OBJECTS ABOVE AS THE DIRECTOR TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION DETERMINE (THE "OBJECTS").

Activities: Provision of Sport, Leisure, Health, Wellbeing and Cultural Services

Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- **Area of benefit:** THE METROPOLITAN BOROUGH OF ROCHDALE AND SURROUNDING AREAS.
- Bury
- Oldham
- Rochdale

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£15,690,477	£14,076,297	£5,698,286	0
2024-03-31	£14,417,528	£12,280,825	£18,270,092	299
2023-03-31	£12,798,569	£13,757,506	£13,865,399	259
2022-03-31	£11,676,728	£11,844,183	£2,636,336	269
2021-03-31	£8,247,996	£8,439,224	£-3,112,208	273

Trustees

Name	Role	Appointed
Adam Branton		2024-09-26
Celia Makin-Bell		2020-11-19
Councillor Sameena Zaheer		2018-05-15
David Gelsthorpe		2020-11-10
Gillian Bishop		2020-11-10
Justin Axon		2023-09-28
Keith Maddock		2024-03-14
Martin Cresswell		2025-09-25
Paul O'Neill		2024-09-26
Priscilla Louise Baynes		2022-09-29
William Purser		2025-09-25
Zoe Staniczenko		2025-09-25
Zulfiqar Ali		2024-03-14

ROCHDALE BOROUGHWIDE CULTURAL TRUST

England & Wales - Charity number 1118610

Accounts

Consolidated Financial Statement

Rochdale Boroughwide Cultural Trust

For the year ended 31 March 2025

Charity No. 1118610

Company No. 06052980

Rochdale Boroughwide Cultural Trust

Financial Statement for the year ended 31 March 2025

Officers and Professional Advisers

Charity operating name:	Your Trust
Charity registration number:	1118610
Company registration number:	06052980
Registered office:	Middleton Arena Lance Corporal Joel Halliwell VC Way Middleton Manchester M24 1AG
Directors:	D Gelsthorpe (Chair) C Davison G Bishop C Makin-Bell P Baynes A Ahmed J Axon Z Ali K Maddock Z Staniczenko (Joined January 2025) J Allen (resigned September 2024) S Burke (resigned September 2024) Councillor A Branton (Joined May 2024) Councillor P O'Neill (Joined May 2024) Councillor S Zaheer Councillor R Paolucci-Escobar (Resigned May 2024)
Chief Executive:	E Rowe
Secretary:	A Pardoe
Bankers:	The Co-operative Bank plc PO Box 101 1 Balloon Street Manchester M60 4EP
Auditor:	Mitchell Charlesworth (Audit) Limited 3rd Floor 44 Peter Street Manchester M2 5GP

Rochdale Boroughwide Cultural Trust

Financial Statement for the year ended 31 March 2025

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Rochdale Boroughwide Cultural Trust

Financial Statement for the year ended 31 March 2025

Report of the Trustees

The Trustees, who are also directors of the Charitable Company for the purposes of the Companies Act, present their report together with the audited financial statements for the year ended 31 March 2025. This is the group's seventeenth period of account; the Charitable Company was incorporated on 15 January 2007 and commenced trading on 1 April 2007.

Charitable status

Your Trust registration number with the Charity Commission is 1118610.

Organisation

The Charitable Company is a company limited by guarantee and governed by its Memorandum and Articles of Association dated 15 January 2007. The income and property of the Charitable Company shall be applied solely towards the promotion of its objectives as noted above. No dividend, bonus or profit share shall be paid or transferred directly or indirectly to members of the Charitable Company.

The financial statements show the financial affairs of the Rochdale Boroughwide Cultural Trust ('RBCT', the 'Charitable Company' or 'the Trust') consolidated with Rochdale Boroughwide Cultural Trust Trading Company Limited (together 'the Group'). The group consists of RBCT and its 100% subsidiary, Rochdale Boroughwide Cultural Trust Trading Company Limited (the financial position and results of which are detailed in note 4).

The group was established to provide cultural, sport and leisure services across the borough of Rochdale ('the Borough') on behalf of Rochdale Borough Council ('RBC') under a partnership agreement. The Council transferred the operation of sport, leisure and cultural services to the charitable company on 1 April 2007.

Objectives and activities

The Charitable Company has been established for the public benefit of the community and visitors to the borough of Rochdale and surrounding areas. Its principal-objectives include, but are not limited to, the following:

- the advancement and support of education, culture, arts, heritage and history including the provision of libraries, museums, galleries, learning and information centres, archives and other related services;
- the provision or assistance in the provision of facilities for recreation or other leisure time occupations in the interest of social welfare, such facilities being provided to the public at large save that special facilities may be provided to persons who by reason of their youth, age, infirmity or disability, poverty or social or economic circumstances may have need of special facilities and services;
- the promotion and preservation of good health through community participation in healthy recreation; and
- such other charitable purposes beneficial to the public consistent with the objects above as the director Trustees shall in their absolute discretion determine.

At Your Trust, our vision is a place where everyone has access to an active and healthier lifestyle, and to meaningful creative experiences regardless of their circumstances in life and where they live.

We want to make it as easy and appealing as possible for more residents to get active, be creative and feel healthier. Our roots are firmly in the community of the borough of Rochdale, but our impact is much wider. We champion and celebrate the people of this place, who have fought for free speech, protested against slavery and invented the co-operative movement. Its rich history of ideas and innovative social reform inspires us every day to challenge ourselves to innovate and 'do things differently' to make a real difference.

Underpinning this, our core values inform everything that we do:

- **Care** - We show our commitment to people and place, through the care we take and the quality of our work.
- **People Focused** - We are people focused and they are at the heart of what we do.

Rochdale Boroughwide Cultural Trust

Financial Statement for the year ended 31 March 2025

Report of the Trustees [Continued]

- **Inclusive** - We welcome all. We value diversity, act professionally and with integrity. We treat everyone with understanding, respect and dignity.
- **Excellence** - We listen, learn and strive to be the best we can.

Sports & Leisure

Your Trust manages and operates sport and leisure facilities across the Borough including Rochdale Leisure Centre, Heywood Sports Village, Middleton Arena and Littleborough Sports Centre. Together, they offer residents the opportunity to be more active through access to gyms, swimming, indoor sports halls, outdoor playing pitches, squash courts and fitness classes.

Your Trust also manages and operates Hollingworth Country Park, Visitor Centre and Water Activity Centre, offering recreational facilities and organised activities including walking, orienteering, cycling, climbing, archery and sailing. We also deliver a range of outdoor and nature education programmes accessed by local schools and community groups, traditional craft and nature events, and health and wellbeing focused activities such as walking and mindfulness.

Arts, Heritage & Culture

Your Trust delivers the management and programming of cultural venues including Touchstones Art Gallery and Museum (currently closed for refurbishment until 2027) and Local Studies Library (Sparth Community Centre) and Arts & Heritage Resource Centre. The venues provide a home for a programme of art and heritage based exhibitions, events, participation workshops, classes, socially engaged projects, artist development and care and conservation for the Borough collections. A programme of Creative Learning and Outreach is delivered with schools and in communities that are underrepresented or experiencing barriers to participation.

Within Middleton Arena and at Heywood Civic (currently closed for refurbishment until 2026), Your Trust operates dynamic theatre venues, delivering live events and event hire for our community.

Active Health & Wellbeing

Your Trust runs targeted health programmes including:

- nutrition and weight management;
- individuals with limited mobility;
- individuals with long-term conditions such as cancer, dementia or stroke;
- children and young people including school holidays;
- programmes in schools to improve young people's wellbeing physical activity

Our programme "Your Inclusive Activities" caters for those with disabilities or other vulnerabilities. We also offer employment pathways into sport and leisure careers through coaching qualifications and apprentice programmes.

Structure, governance and management

The directors of the Charitable Company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as 'the Trustees'.

The Board of Trustees comprises a broad mix of leisure, culture and business sector specialists, and council nominees. New Trustees are recruited through open adverts in local and specialist press. The Board meets approximately six times (formally and informally) throughout the year with an Annual General Meeting held before one of the general Board meetings.

Your Trust has established a series of 'Cornerstones' which thematically reflect the breadth of the charity's work. These include the Resources Cornerstone (formerly Finance & Audit Sub Committee and HR Sub Committee), the Impact

Rochdale Boroughwide Cultural Trust

Financial Statement for the year ended 31 March 2025

Report of the Trustees [Continued]

Cornerstone, the Community Cornerstone and the Environment Cornerstone. Their membership in 2023/24 is listed below:

- **Resources:** Gillian Bishop (Chair), Christopher Davison and Zulf Ali (joined January 2024).
- **Impact:** David Gelsthorpe (Chair), Celia Makin-Bell, Chris Davison and Keith Maddock.
- **Community:** Cilla Baynes, Justin Axon, and Anjum Ahmed.
- **Environment:** David Gelsthorpe.

The Remuneration Committee is formed from the members of the Resources Cornerstone and sits at least annually. The Committee considers the performance and remuneration of the CEO in addition to the appointment and remuneration of SLT members.

The Senior Leadership Team meets fortnightly and the Wider Leadership Team quarterly.

During the year we said goodbye to three trustees – Cllr Rina Paolucci, Janice Allen and Sean Burke. These trustees made an enormous contribution to the progress and achievements of the charity.

Trustee training and development

All Trustees are offered briefings on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making process, the Strategic Plan and financial monitoring of the charity's performance.

Trustees are inducted into the company by the Chair, CEO and Company Secretary and are offered the opportunity to attend courses and briefings commensurate with their development. Regular away-days and workshops are held at which Trustees can gain a deeper insight into the strategic direction and policies of the company.

Decision making

Strategic decisions are approved by the Board of Trustees, but operational decisions are the responsibility of the senior leadership team. Significant operational decisions are however reported to the Board. In March 2020, the Board resolved that meetings and decisions could be held and recorded digitally in light of the pandemic and difficulties with continuing face-to-face meetings.

Trustees have also approved financial procedures as part of corporate governance considerations.

Democratic involvement

Your Trust takes an active part in the democratic life of the borough working closely with Rochdale Borough Council and supporting township and neighbourhood priorities. Scrutiny performance reports were provided to Elected Members.

Our Borough

The population of our borough is growing and this trend is predicted to continue. The largest increase will be in the over-65s age group. The population is very young at the moment, with 23% of people being under the age of 18. Our area is very diverse, with over 266 different ethnicities and non-white groups accounting for 32.4% of the population.

Many of our communities across Rochdale experience high levels of deprivation. The borough was ranked the 15th most deprived out of all 326 authorities in the last England (Indices of Multiple Deprivation; IMD). In addition, 49.4% of people live in the 1st Quintile of deprived areas and 29.7% live in the 2nd Quintile. People in Rochdale also experienced higher levels of health inequality, with 19% of people experiencing a long-term disability or health condition compared to 17.6% in England overall (Office for National Statistics).

Report of the Trustees [Continued]

- The gap in life expectancy between the most deprived and least deprived areas in the borough is 10.7 years in males and 8.2 years in females. These are much larger than the gap between the borough as a whole and England (3.2 and 2.4 years respectively). People in our area have a lower healthy life expectancy than Greater Manchester, and our residents spend more years living in poor health.
- A large number of people suffer from long-term conditions and people in Rochdale develop long-term health conditions earlier compared to many other places. 43.6% of people have some sort of long-term health condition, and multiple long-term conditions are not rare.
- Our area sees 34.2% more deaths under the age of 75 than would be expected compared to the national rate.
- The Sport England Active Lives Survey 23/24, shows that the percentage of physically active (greater than 150 minutes per week) adults in Rochdale (53.9%) is lower than before the pandemic and lower than that for Greater Manchester (61.2%) and England as a whole (63.7%) thus increasing people's risk of ill health including heart disease, diabetes and cancer.
- In Rochdale 67.5% of the adult population are either overweight or obese. This is above the England average of 63.8%. For children, in Reception class, 22.2% of pupils were defined as obese or overweight (England average 21.3%). By Year 6, these figures rise to 39.3% for Rochdale, 38.8% for Greater Manchester and 36.6% for England (Rochdale significantly worse than England only).
- In Rochdale 33.7% of people reported feeling lonely compared to 27.8% in the North West and 26.8% in England.
- Rochdale has a higher prevalence of depression compared to England. At 19.6% this is higher than that of the Greater Manchester (15.9%) and England (13.4%) averages.
- Type 2 diabetes, both nationally and locally, has been increasing year on year, and we have one of the highest rates in Greater Manchester. In the past 5 years we've seen a 15% increase in Type 2 diabetes in the borough. Overall, our population are disproportionately affected. The South Asian community are up to 6x more likely to develop Type 2, and the prevalence is 15x higher in areas of deprivation. People with diabetes are also more likely to suffer heart attacks, strokes and kidney failure.
- The borough has a high prevalence of Cardiovascular conditions, which are largely found in areas of deprivation. Many of these people are at risk of severe complications.
- Poverty restricts people's options, and it causes people to feel insecure and anxious. It means people face marginalisation and are deprived of the opportunity to fully take part in society. Approximately 40% of people live in poverty in the borough. The relationship between poverty and health is complex. Poor physical or mental health and addictions can cause loss of income and poverty, and poverty can cause ill health.

In the face of huge challenges within the community, we are proud to have been able to use our platform as a trusted local resource to help people lead more active, creative, happy and healthy lives. We continue to deepen relationships and partnerships with the creative, health and wellbeing sectors in order to offer relevant and effective services aligned to the emerging needs of local residents, utilising a place-based approach where possible and involving the community in the design and delivery of services.

Report of the Trustees [Continued]

Achievements and Performance

Responsible and Inclusive Business

- Real Living Wage - Your Trust is a Real Living wage employer, applying the real living wage to 100% of staff.
- Gender Pay Gap - the gender pay gap is an equality measure that shows the difference in average earnings between men and women. We have a negative % gender pay gap of -1.1%, which means that on average our female employees earn slightly more than our male employees.
- Diversity in the Workplace - 10.38% of Your Trust employees reflect the diverse community in the borough. We are actively working to increase this figure to build a diverse team and create an inclusive environment where everyone can contribute their best work and develop to their full potential.
- Health and Safety Audits – all venues achieved above their target scores
- Accreditation - “Very Good” Quest Accreditations were achieved at Heywood Sports Village, Middleton Arena and Rochdale Leisure Centre
- Average safety audit score of 84% were achieved across all our pools
- We were one of the first UK operators to pre-qualify for The Active Standard - a new national quality mark developed by UKactive - highlighting our leadership in safety, inclusivity, and excellence across the physical activity sector.
- Over 7,582 local residents benefitted from concessions accessed through the ‘Your Extra’ card, supporting the local community in receipt of means tested benefits, those over 75 years old, individuals aged 14-24 and in education, training or an apprenticeship, Military Veterans and those completing the Exercise Referral scheme.
- 28.5% of leisure visits were from the most deprived areas of the borough.
- 58% of our members paid below the full price rate.

We have worked hard to support as many residents in the borough to live active, creative, happy and healthy lives. In 2024/25, of the 1,608,110 visits to Your Trust leisure centres:

- 19.5% of these visits were from those aged 0 – 16.
- 15.4% of these visits were from those aged 65+.
- 28.5% of leisure centre users were from the top 20% most deprived areas of the borough.
- Over 7,582 people benefitted from concessions accessed through the ‘Your Extra’ card supporting the local community. (Available to those in receipt of means tested benefits, over 75 years old, aged 14-24 and in education, training or an apprenticeship, Military Veterans and those completing the Exercise Referral scheme)

Older People and Long-Term Health Conditions

At Your Trust, we are committed to helping older people and those with long-term health conditions to thrive. Through inclusive, supportive programmes, we empower individuals to stay active, connected and confident, enhancing wellbeing and independence at every stage of life.

Specialist Health and Wellbeing

We delivered a range of targeted programmes designed to support local residents living with, or at risk of, long-term health conditions. All activities are tailored to help people improve flexibility, balance and strength, helping individuals build confidence and improve their overall wellbeing.

Report of the Trustees [Continued]

- Exercise Referral-Over 760 people were referred to the Exercise Referral Programme this year, a boroughwide pathway to connect individuals to supportive physical activity in our community. Over 88% of people triaged achieved their goals, taking meaningful steps toward better health, fitness, and wellbeing.
- Falls Prevention- With an incredible 31,844 attendances, our Falls Prevention Programme has empowered older adults across Rochdale to stay active and independent. 85% of participants reported improved strength and balance and 92% felt better overall, showing the life-changing impact of this vital support.
- Cardiac Rehabilitation- Our cardiac rehab classes have been a lifeline for those recovering from heart conditions. Offering a safe, encouraging space to rebuild strength, regain confidence, we have helped people to take control of long-term heart health through gentle exercise and expert guidance.
- Functional Fitness - 181 residents took part in Functional Fitness sessions designed to support everyday strength, balance, and mobility. After completing the 10-week courses, 87% of people felt stronger and more stable and 89% reported a boost in their wellbeing.
- Stay Strong, Stay Safe - The programme combined community falls prevention training, a library of online exercise videos and hands-on support delivered within care homes, equipping professionals, participants and carers with the skills and confidence to support safe and effective physical activity in later life.

Know Your Neighbourhood

We were awarded a Know Your Neighbourhood Partnership Grant from the Department Digital, Culture, Media & Sport (DCMS) and administered through Creative Lives. In partnership with Bolton at Home (Rochdale team), we used the creative arts to tackle chronic loneliness, anxiety, and social isolation among vulnerable groups, including older adults and isolated social housing tenants. This project (based in Middleton) helped create links between participants and their local community centre. Participants were empowered to overcome isolation, perform publicly and even produce a Christmas pantomime - experiences that participants described as “life-saving” and “a return to normality”.

Family Histories

At Sparth Community Centre, our Local Studies Team delivered How to Research Family History sessions for U3A groups from Whitworth and Littleborough, and for Friends of Rochdale Art Gallery.

Aloe Veras

We have continued to run a dedicated art group in Middleton for older residents at risk of loneliness. These weekly sessions use creative activities to help participants build confidence, develop new skills, and form social connections.

Since April 2025, the group has met at Art House in Middleton (relocated from Middleton Arena), enabling closer links with the wider creative community. Led by artist facilitator Erica Matthews, the group has also been working with Touchstones to co-curate an exhibition drawing from the Touchstones Collection and the ARTIST ROOMS collection (Tate and National Galleries Scotland), ahead of the galleries’ reopening.

Children, Young People and Families

We believe every child and young person deserves the chance to grow, play, and flourish. At Your Trust, we create safe, inspiring spaces for families to connect, be active and get creative.

Holiday Activity & Food (HAF)

Working in partnership with Rochdale Borough Council, Your Trust coordinates the Holiday Activity and Food (HAF) Programme across Heywood, Middleton, Rochdale and Pennines. Throughout Easter, Summer, and Christmas school holidays, the HAF programme provided thousands of children across Rochdale with access to enriching activities and nutritious meals. Working in partnership with 82 local organisations, we delivered a wide range of engaging sessions - from sports and creative arts to outdoor play and wellbeing workshops - ensuring every child had the opportunity to

Report of the Trustees [Continued]

stay active, connected and well-fed during the school break. A total of 8,402 children were booked onto the programme with 40,209 meals served to support healthy development and reduce holiday hunger.

School Holiday Club

Our Holiday Clubs continued to provide a safe, fun and engaging environment for children and young people during school holidays. 1,251 young people attended holiday club sessions at Your Trust venues. A wide range of activities including arts, crafts, swimming, cycling, archery, tennis, cricket, water activities, gymnastics, multi-sports and kids cinema are on offer – all designed to support physical activity, creativity and social connection.

PE and School Sport

26 schools across the borough accessed our PE and School Sport provision, benefitting from high-quality physical education support, coaching and a variety of engaging physical activity programmes.

Mentally Healthy Schools

Our Mentally Healthy Schools programme, funded by Pennine Care NHS Foundation Trust continued to make a meaningful difference in the lives of children and young people across Rochdale. We engaged with 33 schools, reaching 7,275 individuals and delivering a total of 27,512 interactions. A key highlight of the programme was our Mindful Movements sessions, which supported 1,500 pupils in developing tools to manage stress, build self-awareness and improve emotional wellbeing. These sessions are helping to create calmer, more resilient school environments where children feel empowered to take care of their mental health.

#Thrive

#Thrive, delivered in partnership with Pennine Care NHS Foundation Trust and Youth In Mind, is for children and young people aged up to 19 years old who are experiencing emotional health and wellbeing issues. #Thrive offers counselling, lifestyle advice, online courses and access to sport, drama music and art. Sessions offer a safe, supportive space for young people to explore their feelings, build resilience, and develop positive coping strategies helping them to thrive both in and out of school. Over the past year, we delivered 237 sessions, supporting 3,971 participants and reaching a total of 4,234 individuals.

Saturday Art Club

Delivered in partnership with Hopwood Hall College, the Saturday Art Club has given young people across Rochdale the opportunity to explore their creativity, build new skills and gain exposure to the world of professional art and design. Over the past year, 36 young people took part in 12 free workshops developing skills in drawing, photography, printmaking and more. The programme also included masterclasses led by respected industry professionals, inspiring research trips and culminated in a final Summer Show at the prestigious Somerset House in London.

Creative Learning

Over the last year 6,869 school children engaged with our core creative learning offer via a wide range of facilitated workshops and self-guided loan boxes inspired by the Borough's rich art, museum and local history collections. Last year, we developed two new discovery boxes, that the young people have loved: Rocks, Fossils, & Minerals and Cotton is King.

Feel Good Family Picnics

Working alongside Rochdale Borough Council's annual events programme, we delivered sessions at the first Feel Good Family Picnics in July and August 2024 across four local parks. Families were invited to bring a picnic and enjoy lots of free cultural experiences including storytelling sessions, local history displays and creative food-themed workshops.

Create Rochdale

We are proud to host Create Rochdale, the Local Cultural Education Partnership for Rochdale, a partnership of organisations working together to enable arts, education and youth professionals to work collaboratively and ensure young people have access to high quality cultural education. Thanks to the Garfield Weston Foundation for supporting this activity.

Report of the Trustees [Continued]

Swimming

Swimming is an essential life skill for children, providing confidence, safety, and enjoyment in the water. Your Trust's Swim Academy offers a structured programme in partnership with the Swimming Teachers' Association, combining expert instruction with a strong focus on water safety. Over 4,200 pupils participated in the Swim Academy programme throughout the year.

Swimming and water safety lessons during Key Stage 2 play a vital role in equipping pupils with the essential skills to safely perform self-rescue in aquatic emergencies. It's inspiring to see so many children making impressive progress, gaining knowledge and abilities that could one day save their lives.

Over the course of the academic year, 3,296 pupils in Year 2 to Year 6 from 69 schools took part in the Your Trust school swimming programme across our three pool locations.

Key achievements include:

- **73%** of pupils were able to swim 5m unaided on both front and back by the end of the programme.
- **51%** successfully swam 25 metres with competence, confidence, and proficiency.
- **47%** met the Key Stage 2 national curriculum attainment standards in swimming and water safety.

Inclusion: Disability Access and Opportunity

At Your Trust, inclusion is at the heart of everything we do. We champion equality of access to sport, culture and community for people of all needs and abilities.

Inclusive Activities

Our Inclusion and Disability programme continued to provide safe, welcoming, and empowering spaces for people of all abilities to stay active, creative, connected, and engaged. The programme welcomes anyone with a disability, sensory need or and long-term health conditions. This could include someone with severe learning disabilities, neurodiversity and/or physical disabilities who requires 24hour support, to someone rebuilding their strength/confidence after an illness.

Throughout the year, we supported **624 individuals** with a total of **3,084 attendances** across a wide range of tailored activities. We continued to deliver hugely popular sessions including Inclusive Dance, Multi-Sports, Chair-Based Yoga, Gentle Circuits Classes, Yoga Therapy, Zumba Gold Chair and Sensory Walks.

We were also proud to launch brand new sessions:

Deaf Badminton

The first-ever Your Trust session specifically designed for Deaf sign language users, thanks to funding from our partners at Sense. With no similar provision available elsewhere in Greater Manchester, the session has already welcomed 25 unique participants from across the region. To ensure accessibility and inclusion, Deaf Badminton is now included as part of our membership offer for Deaf customers.

Multisports for Parkinsons

Offering a varying range of sessions each week, this session is designed specifically for individuals living with Parkinsons. Thanks to funding from Parkinson's UK, we have delivered sessions which are fun, friendly and social, helping everyone live active lives.

Co-Production Network

We were also honoured to be selected to host the Borough's Co-Production Network (Disability, Sensory Impairment, and Acquired Brain Injury). Through this network we have listened to people's experiences, enabling them to shape services, buildings, and accessibility across Rochdale.

Report of the Trustees [Continued]

Inclusive Watersports

Over the summer, we were thrilled to offer a series of Inclusive Watersports taster sessions, giving participants of all abilities the chance to experience the joy and freedom of being out on the water. Held in a supportive and accessible environment, these sessions included activities such as paddleboarding, canoeing and sailing, adapted to meet individual needs and comfort levels.

Sensory Friendly Family Swimming

Family Sensory Friendly Swim sessions have enabled young swimmers the opportunity to swim in a more relaxed environment with their family, ensuring they do not miss out on this vital life skill and the sense of freedom being in the water brings.

Short Breaks

We are commissioned through Rochdale Borough Council Short Breaks to provide physical activity and sports sessions for children with a mild to moderate disability in a fun and safe environment. 795 children and young people accessed a wide range of activities such as gymnastics, swimming, team building, archery, golf, multi-sports, cycling, tennis, boccia and water activities. The success of this programme has been built on the strong partnerships with schools and their Special Educational Needs Coordinators (SENCOs), Rochdale Borough Council Social Workers, Early Help Teams and GPs.

Sid-by-Side Inclusion

As part of preparation for our upcoming Side-by-Side Festival, we have collaborated with wonderful organisations including Adventure Arts with Redwood School, for young people with additional needs. We have worked together to deliver inclusive arts engagement sessions leading to the production of a public magical adventure performance at Side-by-Side.

Inclusion: Championing Diversity

We are proud to celebrate the rich diversity of our borough. At Your Trust, we work to ensure that everyone, regardless of their background, identity, or circumstances, feels welcomed, represented and empowered.

Dumpling Day

To mark the start of Refugee Week in June, we hosted Dumpling Day, a joyful celebration of food, culture and community. The event brought people together from across Rochdale to share delicious dumpling dishes from around the world, including Ukrainian varenyky, Bangladeshi ghoroshundi and even a local favourite, Lancashire hot pot. With tastings, creative activities and live music, the day was filled with laughter, connection and a real sense of belonging. Families came together, children joined in the fun, and neighbours became friends. Dumpling Day reminded us of the power of food to bring people together and the strength of our community when we celebrate what makes us unique.

Shaping Creativity Together

We're passionate about making sure that everyone in Rochdale has a voice in shaping the creative projects happening in our borough. We are honoured to have been named one of Arts Council England's National Portfolio Organisations (NPO), recognising our inclusive approach to creativity. Thanks to NPO funding, as well as support from Art Fund, DCMS funding administered by the Creative Lives Know Your Neighbourhood programme, Rochdale Creates through the UK Shared Prosperity Fund, The Big Give and our generous community who donated to our #ArtsForImpact campaign, we have been able to deliver a wide range of activities in partnership with local people.

Over the past year, more than 100 local residents have taken part in exciting co-creation projects, representing diverse voices and perspectives from across our communities. In partnership with children and young people, older adults, members of our South Asian communities, LGBT communities and so many more local groups we have worked together to bring creative ideas to life, including:

- The Dining Room – with our *Community Curators*, we have worked to reimagine The Dining Room space at Touchstones, transforming our traditional café into a welcoming, bustling community hub when we reopen in 2027.
- ARTIST ROOMS – in partnership with Tate and National Galleries of Scotland, building on their collections of contemporary and modern art we have co-created new, unique exhibitions with our community.

Report of the Trustees [Continued]

- Side-by-Side – We have worked to create a brand-new festival with *and* for local communities. Together we have created a whole host of activities including arts, exhibitions and performances – we can't wait to welcome our whole community to get involved in August 2025!

These projects are about more than just art - they're about community, connection and creativity. People who've taken part often tell us how much it's boosted their confidence, helped them feel more connected, and improved their wellbeing.

"Through coming here, I have met so many different people and have made some fantastic new friends... you come alone, but you leave as a group."

Creative Voices – Empowering Local Perspectives

In May 2024 we launched Creative Voices, a community panel designed to democratise cultural programming, amplify local voices and encourage meaningful participation in shaping the future of our creative work.

Since its formation, the panel, made up of six dedicated community members, has met regularly and taken part in a rich programme of training and development opportunities. These have included creative workshops, mentoring sessions and research visits led by both our Touchstones team and external cultural professionals.

Through this journey, panel members have begun to actively influence and co-lead elements of our upcoming creative programme, ensuring that it reflects the diverse experiences, interests and aspirations of Rochdale's communities.

Creative Voices is more than a panel, it's a platform for collaboration, learning and shared ownership, helping to shape a cultural offer that is inclusive, relevant and rooted in local identity.

Safe and Thriving Communities

Your Trust is dedicated to building safe, connected, and thriving communities. Through creative programmes, partnerships, and local engagement, we bring people together, nurture resilience and create spaces where everyone can feel proud, supported, and inspired.

Violence Reduction

Thanks to funding from Rochdale Youth Justice Services and Street Games as part of the Greater Manchester Violence Reduction Unit programme, we have provided positive opportunities to children and young people who are involved in crime or anti-social behaviour. Throughout the year we have worked in collaboration with key partners to run numerous Doorstep Sport Clubs at different locations, providing Your Trust coaches to deliver a range of sports and activities. We have also supported weekly Youth Clubs at Sandon House and Demesne Community Centre.

Overall, throughout the year, Your Trust have been involved in over 250 evening sessions delivered across the borough, welcoming over 1500 young people.

In addition, we have been able to provide young people with access to Your Trust leisure centre facilities. We have run two sporting events, as well as provided 85 young people with 6-month gym and swim membership into our centres. Crucially, we have worked with individuals on a 1-2-1 basis, offering training, mentoring and support. It has been wonderful to witness young people who have changed their lives around, following a more positive pathway and attending our centres on a regular basis.

Your Trust Community Network

The Your Trust Community Network brings together local sports clubs and organisations across the borough of Rochdale. Designed to encourage shared learning and mutual support, the Network provides assistance through tailored training courses and regular network meetings, helping grassroots clubs thrive and grow.

This year, the Network has made a significant impact:

- 18 local clubs affiliated, representing a diverse range of sports and communities.

- 5 development workshops delivered, equipping clubs with essential skills in areas such as governance, safeguarding and volunteer management.
- 14 talented athletes supported, helping them progress in their sporting journeys through mentorship and access to resources.

Report of the Trustees [Continued]

By bringing together clubs and organisations under a shared vision, the Your Trust Community Network is helping to build a more active, inclusive and connected community where sport and physical activity are accessible to all, regardless of age, ability, or background.

Place Partnership

The Rochdale Place Partnership, funded by Sport England, is a collaboration of local organisations and community members working together to improve the health, wellbeing, and quality of life for residents across the borough. There is a shared vision for Rochdale to be a place where children and young people can thrive and where all residents enjoy a good quality of life.

Throughout the year:

- 71 partner organisations collaborated to deliver impactful, community-led programmes.
- 126 Healthy Eating & Staying Healthy initiatives empowered residents to make informed lifestyle choices.
- 59 Saturday sessions provided children and young people with opportunities to play, learn and grow.
- 261 new enquiries were received from residents wanting to become more active and improve their wellbeing.
- 13 new Walk Leaders were trained, helping to promote accessible, community-based physical activity.
- Over 600 local residents took part in activities including a community celebration, plant skills workshops, picnic in the park, Eid and Easter events and gardening sessions.

Community Activities

Our community activities continue to play a vital role in bringing people together, promoting social connection, and supporting wellbeing across Rochdale. Over the past year, we delivered 1,158 community sessions, including guided walks and group activities, with a total attendance of 9,533. In partnership with HMR Circle, we also ran a weekly online quiz, helping to keep people engaged, connected, and mentally active, especially those who may be isolated or less able to attend in-person activities.

Tier 2 Weight Management

Funded by our partners at Northern Care Alliance NHS Foundation Trust, the Tier 2 Weight Management Programme supports residents in making healthier lifestyle choices through a combination of education, motivation, and group-based support. Over the year, the team delivered 788 group sessions with a total of 1,430 individual contacts. While not all participants are weighed, those who were recorded a combined weight loss of 270kg highlighting the meaningful progress participants are making toward healthier lifestyles.

Collections on Tour

The closure of Touchstones for capital redevelopment hasn't stopped us showcasing the Borough's rich art, museum and local history collections. We have continued to take the collections on the road, popping in venues and events across the borough. We've engaged new audiences and inspired creativity through artist-led workshops and family-friendly activities. Of the 1993 participants, 100% gave positive feedback!

Transforming Touchstones

Funded by the Cultural Development Fund (a DCMS fund administered by Arts Council England) Rochdale Borough Council, Wolfson Foundation and National Lottery Heritage Fund, the capital renovation of Touchstones Museum and Gallery got under way. The much-loved building is being developed into a creative and cultural hub, with inclusivity and sustainability at the heart of plans. Due to reopen in 2027, we are excited to see the building continue to progress!

Culture Coop

Your Trust hosts Rochdale Borough's [Culture-Coop](#), an Arts Council England/locally funded network of artists, cultural organisations, and local residents across Rochdale Borough. Through this network, we empower communities to decide what counts as art and culture, where it happens, who makes it, and who experiences it.

Report of the Trustees [Continued]

Environment

We care deeply about our local area and our planet. At Your Trust, we're taking action to protect our environment, educating, inspiring and empowering our community to live more sustainably and creatively.

Explore Urban Nature

The hugely successful Explore Urban Nature project came to a close in October 2024, marking the end of a three-year national initiative supported by the National Lottery Heritage Fund and delivered in partnership with the Natural History Museum. Through a series of interactive workshops, community events and activities, young people were encouraged to explore, understand and protect the biodiversity on their doorstep.

In its final year alone, the project engaged nearly 500 young people through 23 workshops, inspiring the next generation of environmental stewards.

Celebrating Earth Day in Rochdale

In April, we proudly marked Earth Day with a vibrant, full-day event delivered in collaboration with Community Arts North West, Rochdale Town Hall, the Co-operative Heritage Trust and local primary schools. Centred around the themes of sustainability, waste reduction and environmental awareness, the event drew inspiration from items within the borough's collections. Together, we hosted a range of creative workshops using recycled materials, family-friendly art installations, and interactive sessions designed to spark curiosity and action around protecting our planet. The event welcomed over 250 attendees, with an exciting milestone - 48% of participants reported it was their first time attending a cultural event. This highlights the power of creative, inclusive programming to engage new audiences and inspire positive change.

Active Travel Rochdale

Your Trust delivers the Active Travel programme in Rochdale on behalf of the Rochdale Borough Council. The goal is to make active travel the preferred choice for as many short trips as possible, boosting our health and wellbeing, improving air quality and reducing congestion.

Over the year, we delivered **331 activities, engaging 4,316 people** in walking, cycling, and scooting initiatives that promote healthier, more sustainable lifestyles. Highlights include:

- 337 Learn to Ride places and 924 Safe Scooter sessions, helping children and young people build essential travel skills
- The launch of a brand-new Bike Library, offering loans for free access to bikes for those who may not have their own.
- 11 individuals successfully completing Ride Leader training, equipping them with the skills and confidence to safely lead group cycle rides in their communities

Environmental Excellence

We are proud that Rochdale Leisure Centre, Middleton Arena and Heywood Sports Village all achieved a rating of "Very Good" in the Environmental Management module as part of their Quest assessments - the UK's leading quality scheme for sport and leisure facilities.

Carbon Literacy Training

100% of the Arts & Heritage staff have now completed carbon literacy training. We also have fully qualified trainers within the team who can deliver training to new staff

Touchstones Garden

In October 2024 we discovered we had been successful in a funding bid to Greater Manchester Green Spaces Fund to create a new garden to side of Touchstones when it reopens after capital redevelopment. The garden will be co-designed with service-users of local homeless charity Petrus. The design and planting (trees, flowers, plants and herbs

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with a focus on boosting sustainability and biodiversity) will be inspired by some of the stories in the Borough's collections.

Report of the Trustees [Continued]

Learning and Skills Development

At Your Trust, we believe in the power of learning to transform lives. Whether it's gaining new qualifications, building confidence, or unlocking creative potential, we provide opportunities for people of all ages to grow, achieve and shape their own futures. We are proud to offer a meaningful pathway for our community members to grow and thrive.

Community Sports Leaders

Thanks to funding from Hopwood Hall College, we've proudly delivered **six Community Sports Leaders courses**, equipping **84 individuals** with the skills and confidence to lead, inspire and make a difference in their communities through sport. These courses are more than just training, they help shape future coaches, mentors and role models – individuals ready to lead and inspire through sport. Each participant leaves with a Level 2 Community Sports Leadership Award, practical leadership experience, a deeper understanding of inclusive sport and the tools to create positive change.

Lifeguard and Swimming Teacher Recruitment

During the year, a total of 54 individuals successfully completed lifeguard or swimming teacher training courses at Your Trust pools. Of these, 37 were external candidates with 24 of these individuals going on to secure roles at Your Trust, greatly increasing the availability of qualified individuals in these vital roles across our local community.

Volunteering

Our incredible volunteers continue to play a vital role in supporting the work we do across the borough. Over the past year, they generously gave 565 hours of their time to help deliver activities, support events and engage with our community. Their dedication and enthusiasm have created a real and lasting impact contributing a social value of £9,246.51. We are truly grateful for their commitment and the difference they make to the work that we do. "Volunteering keeps me physically and mentally active, and gives me the opportunity to be a role model" Roland, Volunteer
"The last five weeks have brought indescribable feelings, emotions, renewed self-awareness, confidence and belief" Scott, Volunteer

BFI Film Academy

In autumn 2024, we proudly launched our first BFI Film Academy in partnership with HOME Manchester. Following an open call, ten talented young filmmakers and film enthusiasts (aged 16–19) were selected to take part in this exciting programme. Led by industry professionals, the course offered hands-on training in practical filmmaking, film theory, programming, distribution and certification. At the end of their learning, participants created their own short film which was showcased on the big screen at HOME.

Strategic Report

Risk assessment

The Board has approved a Risk Assurance Map and Strategic Risk Register which includes consideration of risk impact and mitigating action plans. It will be subject to continual review and revision by the Board.

The major risks to which the charity is exposed include:

- Ensuring the continuing support and close working with our major client, Rochdale Borough Council.
- Ensuring continuity of supply-chain.

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- Attracting and retaining a skilled workforce.
- Protecting income and reserves at a time of high prices and falling disposable income.

These risks are all to be mitigated, as far as possible, through programmes that are either being considered by the Board or are being delivered.

The charity is not exposed to currency risk and has minimal exposure to interest rate risk.

Report of the Trustees [Continued]

Results for the year

The financial statements are prepared in accordance with applicable accounting standards and the Charities Statement of Recommended Practice (SORP/FRS 102) and cover the activities of Rochdale Boroughwide Cultural Trust and its trading subsidiary Rochdale Boroughwide Cultural Trust Trading Company Limited (together 'the group').

The statement of comprehensive income (SOCi) shows the gross income and expenditure from all sources and the split of activity between restricted and unrestricted funds. The SOCi's are affected by three key pension scheme adjustments - which have no bearing on the cash and underlying profitability of the group - but are a requirement of the SORP. These are shown on the statements below and broken down in Note 21. The adjustments are required in order to recognize the best current estimate of long-term amounts owed under pension scheme benefits and movements in these amounts between years. They are based on audited assumptions for inflation, interest rates and future salary growth. Clearly these assumptions can change significantly over time and the adjustments can vary from one year to the next as actuarial re-forecasts change.

The consolidated trading position prior to FRS102 Pension Scheme adjustments shows that the total surplus in 2024/25 amounted to £915,181 - consisting of an Unrestricted funds surplus of £1,038,383 and Unrestricted Funds deficit of £123,202. The deficit on the latter is covered by balances brought forward on committed projects.

The charitable group's retained income funds fall into the following categories:

- Restricted funds were £1,891,899 as at 31 March 2025 (2024: £2,015,101). These funds represent various grant income receipts earmarked for specific projects, including multi-year projects. Further information is provided in note 17 to the accounts. Restricted funds are ring-fenced for specific projects and may only be spent in accordance with the instructions of the relevant funding bodies.
- Unrestricted funds may be spent or applied at the discretion of the trustees to further any of the charity's purposes. The underlying picture of Unrestricted funds is also affected by the FRS 102 pension adjustments. Section 28.22 of FRS 102 stipulates that the pension scheme asset should be measured at the lower of the surplus in the plan and the "asset ceiling". The asset ceiling is calculated as the present value of the future service cost under the plan, less the present value of the future contributions. The actuary has calculated the value of the asset ceiling as £nil at this time.
- The total amount of unrestricted funds held by the group at 31 March 2025 without FRS102 adjustments was £3,806,387 (2024: £2,768,000) of which around £1,109,000 will be designated in 2025/26 for carried forward spending commitments and risk mitigation in future years, and £2,340,000 is for stability and price fluctuations (see below) £357,000 is undesignated to potentially mitigate events which were arising at the year-end (e.g. Storage World fire).
- Although the most recent actuarial valuation of the defined benefit pension scheme indicates that the scheme is in a net asset position, no asset has been recognised in the financial statements. This is because, in accordance with FRS 102 Section 28.22, the surplus is not considered recoverable by the employer. The terms of the scheme do not allow the employer to obtain a refund of the surplus, nor do they permit a reduction in future contributions. As a result, the surplus does not provide an economic benefit to the employer and is therefore not recognised as an asset. For this reason there is a large difference in the balance sheet between financial years 2022/23 and 2023/24.

Reserves policy

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In setting an appropriate level of reserves the Board of Your Trust has considered two key factors:

- General risks - Identifying and managing risk is an important part of good charity governance. Holding reserves is part of our strategy for managing the impact of a risks should they occur. These risks are set out in our strategic risk register and elsewhere in the Trustees' Annual Report.
- Stability of future income and expenditure – this is also a key factor in considering Your Trust's financial health and need for reserves. Some of the relevant factors include:

Report of the Trustees [Continued]

- Whether income is from a single or multiple sources – Your Trust continues to seek to successfully diversify its income streams across a number of sources, including Management Fee, trading account income, fees and charges, grants and contracts;
- Whether Your Trust is vulnerable to sudden or unforeseen fluctuations in a particular source of income or expenditure – for example energy and commodity prices increasing as a result of global factors;
- Reliance on a single source for a significant part of our funding - the Rochdale Borough Council; and
- Management fee has reduced to around 20% of total income compared to over 40% when the charity was formed.

The above considerations have been reviewed alongside the following:

- Forecasts for levels of income for the current and future years, taking into account the reliability of each source of income and the prospects for developing new income sources. New sources of income include the opening of two new venues in 2026 and 2027. However this must be balanced against the now limited capacity of the leisure centres to grow further.
- Forecasts for expenditure for the current and future years on the basis of planned activity. The expenditure base of all those venues currently trading is stable and well-monitored.
- Analysis of future needs, opportunities, commitments and risks, e.g. where future income is likely to fall short of the amount of anticipated costs. The opening of two new venues is a challenge, and linked to our ability to grow audiences from a zero base without incurring heavy losses.

Taking into account all of the above, Your Trust's target level of undesignated unrestricted reserves is as follows:

- £1.8m - £2.5m (2025 prices).
- Or, in relative terms, 20-22% of annual budgeted unrestricted expenditure or 2 - 2.5 months' worth of annual budgeted unrestricted expenditure.

Not all our funds are readily available to spend in 2025/26. Spending these funds could impact our ability to deliver our overall aims and objectives. The items that will be excluded from reserves in 2025/26 are:

- Designated funds set aside to meet essential future spending, such as funding a project that could not be met from future income.
- Commitments that have not been provided for as a liability in the accounts.

The following funds will be designated for the financial year 2025/26:

- £240,000 for staff costs, equipment, training, marketing and other one-off costs of new venues. To be invested in 2024/25 and 2025/26. (£60,000 has already been provided and included in the 2024/25 results)
- £360,000 to mitigate start-up operating losses after our new venues open in 2025 and 2026.
- £50,000 for spending on equipment, training and communications around energy saving and climate change - to be invested in 2024/25 and 2025/26.

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- £121,000 to be invested in 2025/26: 50% for 'invest to save' business cases (linked to direct revenue returns) 50% for improvement and replacement requirements (not linked to direct revenue return).
- £18,000 for a small grants and assistance fund for charity beneficiaries - to be provided during 2025/26.
- £100,000 for equality, diversity and inclusion policy roll out across the wider charity.
- £170k for a new Director of Digital Transformation role, funded for 2 years to support technological investments and improvements and explore the opportunities afforded by AI for new, and system improvements required in the refurbished venues and for technological advancements across all sites.

Report of the Trustees [Continued]

- £50k for ongoing investment into general maintenance, repairs and renewals of the facilities.

Total unrestricted funds as at 31 March 2025 were £3.806m (2024: £2.768m). After designating the above amounts in 2024/25, £2.697m remains. £2.340m of these reserves will be set aside as a 'stability and prices reserve'. This level of reserve is equivalent to 2.0 - 2.1 months of unrestricted expenditure and is within target range of 20-22% of annual budgeted unrestricted expenditure or 2 -2.5 months' worth of annual budgeted unrestricted expenditure. £0.357m of reserves remains as undesignated.

Future plans

Our focus will continue to be centred around our vision of Rochdale as a place where everyone has access to an active and healthier lifestyle, and to meaningful creative experiences regardless of their circumstances in life and where they live.

In line with Your Trust's Strategic Plan 2022-2027, we have established four Cornerstones to inform our future delivery:

Delivery Cornerstones



Your Trust's key objectives for 2024/25 include:

Community Cornerstone

Community Led

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- Use engagement, insight and intelligence to shape our wider understanding of the place and innovate our services.
- Grow our understanding of co-design and to increase the use of this where we can.
- Grow and protect our offer around targeted prevention work

Inclusive

- Progress our Equality, Diversity and Inclusion policy and action plan.

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Report of the Trustees [Continued]

- Collaborate with key local partners and to share expertise to ensure Your Trust services are high quality and visible to those residents who require them.
- Tell our stories clearly and effectively to service users stakeholders and partners.

Relevant and Preventative

- Provide high quality safe and affordable facilities for all adults, children and families across the Borough.
- Provide opportunities for children and young people to move more through a universal and targeted offer.
- Ensure people living with long term condition benefit from a structures and targeted exercise programme.
- Have an understanding of the Boroughs All Age Prevention Strategy and how our work responds to this.

Impact Cornerstone

Social Value and Quality

- Embed Continuous Improvement Action Plans across all services and facilities using intelligence, data and information from the Quality Assurance frameworks.
- Develop a robust, monitoring framework to allow for a culture of data driven decision making.
- Scope, develop and implement a consistent and regular monitoring and evaluation framework that is relevant and applies to all parts of the trust.
- Develop a suite of user-friendly reporting tools that are appropriate across the range of the trust and that showcases to stakeholders, staff and end users how the trust is progressing.

Telling Our Story

- Understand our audience, have an annual plan of stories to tell through appropriate channels and frequency of communication.
- Develop and promote a vibrant charitable identity focused on empowering residents to lead active, creative, happy, and healthy lives through accessible programmes, engaging events, and community partnerships, ultimately fostering a culture of well-being and inclusivity.
- Establish mechanisms to understand the impact and value of the communications and stories

Our Offer

- Ensure that the leisure and active health & wellbeing programmes are agile, appropriate, match the communities we serve and cover the full range of activity from specialist to general.
- Create a venues programming board to ensure that our cultural venues provide a rich programme of cultural opportunities and experiences to a more diverse audience.
- Develop innovative and relevant leisure facilities products and services via the delivery of the fitness strategy and continuous improvement plans.
- Formalise a plan for the future and sustainability of the Active Health and Wellbeing specialist services.
- Complete the delivery of activity within our NPO business plan.
- Plan, mobilise and deliver the opening of two new cultural venues in 2025.

Resources Cornerstone

Skills & Empowered People

Report of the Trustees [Continued]

- Map the needs of our future workforce and establish development pathways supported by appropriate skills training, professional development and qualifications.
- Become recognised as a good employer through our approach to fair pay, good working conditions, flexible working, communications and effective leadership & management.
- Demonstrate that our workforce is reflective of our local communities by embedding multiple access points and adopting new approaches to recruitment, selection and induction.

Resilience & Effectiveness

- Safeguard the assets of the charity through robust planning, strong financial control and maintenance of sufficient reserves.
- Explore and adopt customer focused systems e.g. in our new culture venues.
- Put our resources to the best possible use in the borough, by increasing the amount spent within the local economy.
- Implement our fundraising strategy.

Physical & Digital Assets

- Develop and begin the implementation of a customer focused digital strategy.
- Maintain and safeguard our buildings portfolio through strong planning and delivery of the asset management partnership with Rochdale Borough Council.
- Plan and mobilise for the opening of new culture venues.

Governance

- Achieve a truly diverse board on which people from all walks of life are represented.
- Develop reporting tools, both informal and statutory, that are more informative and accessible.

Environment Cornerstone

Reducing Our Impact

- Devise and implement a sustainable procurement policy (to include waste, energy, transport & carbon missions).
- Devise and implement a sustainable procurement policy (to include waste, energy, transport & carbon missions).
- Implement an Environment and Energy Management Plan.
- Establish a baseline position with respect to sustainable travel and waste management and take actions to reduce our impact.

Inspiring Change

- Deliver hybrid training programmes for staff, senior management and Trustees.
- Formulate and implement a communications strategy and action plan.
- Enhance our package of support and install facilities at our sites to incentivise and encourage staff and customers to take 'green' travel options.
- Devise, co-design and deliver climate-themed creative programming (workshops, exhibitions, performances, talks etc.) across all our cultural venues/sites.

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Report of the Trustees [Continued]

Fundraising

A new fundraising strategy was approved in 2023/24 and we have employed a full-time Fundraising Manager. All fundraising activity is monitored by the senior leadership team, and in turn the Board.

Reliance on other parties

The group continues to rely on the policies of national and local government for certain income streams.

As above, in addition to the management fee received from Rochdale Borough Council to provide a universal health and wellbeing offer across the Borough, Your Trust has worked to secure additional income to provide targeted programmes in response to community need. Over the last ten years, we have steadily increased voluntary income from £618,500 in 2013-2014 to £2,863,899 (amount spent) in 2024-2025; moving from voluntary income as 17% of our contract fee to 74% of our contract fee in this time.

Payment Performance

During the year we paid the majority of our supplier within 20 days – the full table is shown below. These are valid payments made during the year and do not include any payments via direct debit. Our aim for 2025/26 is to pay 80% of suppliers within the 10 day or less period.

Days to pay	2024/25	2023/24
10 days and less	81.28%	79.4%
11-20 days	9.41%	10.4%
21-30 days	3.87%	3.3%
Over 30 days	5.44%	7.0%

We also try to use local suppliers to ensure. The table below shows the percentage within the Greater Manchester Active area. Our aim for 2025/26 is to use 60% of suppliers within the GM Active area and more work is required to do this.

Area	2024/25	2023/24
Within GM Active	49.25%	57.7%
Outside GM Active	50.75%	42.3%

Public benefit

The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning the future activities of the Trust.

Your Trust carries out its public benefit objectives by:

- Not restricting access to its services to any member of the public, irrespective of their place of residence.
- Providing access free of charge to the museums that it operates, for example Touchstones.
- Providing access to services at concessionary rates for example, the Your Trust Extra Card scheme.
- Providing free casual use of our fitness centres to all current serving military personnel.
- Offering single-month membership rather than long contracts to protect the economic wellbeing of our customers.
- Your Trust is committed to promoting equality and diversity as both a service provider and employer. It provides a diverse and high-quality portfolio of services and activities that aims to be accessible to all, regardless of

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religious beliefs, sexual orientation, gender, age or race and to reduce barriers to participation in terms of income.

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Report of the Trustees [Continued]

We are very grateful to the Council and our other funding partners, and look forward to exploring additional fundraising opportunities in the year ahead to further improve our sustainability and enable the charity to respond flexibly to the needs of our community.

Trustees

The Trustees of the Company that served during the year (or for part of the year) are listed below.

D Gelsthorpe (Chair)	C Davison
J Allen	G Bishop
C Makin-Bell	P Baynes
A Ahmed	S Burke
Z Ali	K Maddock
Councillor S Zaheer	Councillor R Paolucci-Escobar

The charity has purchased indemnity insurance for the Trustees and officers of the charity against liability arising for wrongful acts in relation to the charity. Further details can be found at note 22 to the financial statements.

Trustees' responsibilities for the financial statements

The Trustees (who are also directors of Rochdale Boroughwide Cultural Trust for the purposes of Company law) are responsible for preparing the report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable laws), including FRS 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland. Under Company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and of the incoming resources and application of resources, including the income and expenditure, of the group for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP (FRS 102);
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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Report of the Trustees [Continued]

The Trustees confirm that:

- So far as each Trustee is aware, there is no relevant audit information of which the Charitable Company's auditors are unaware; and
- The Trustees have taken all steps that they ought to have taken as trustees to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charitable Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Going concern

The financial statements have been prepared on a going concern basis, which presumes that the charitable company will continue to receive contracted financial investment from Rochdale Borough Council ('RBC'). RBC are contracted to use the charitable company's services until March 2032, by which date the contract will be reviewed.

The group's activities, together with factors likely to affect its future development, performance and position are set out in the Report of the Trustees. The Report of the Trustees also includes the group's objectives, policies and processes for managing its capital, its financial risk management objectives and its exposure to credit risk and liquidity risk.

At the end of 2024/25, the group held acceptable levels of unrestricted cash balances and enjoyed good relationships with its principal stakeholders and suppliers. In light of the current economic situation, consideration has been given to the possibility that local authorities will need to review budgets available for the provision of services such as those provided by the charity. However no significant changes to the Council's level of support are anticipated in the coming year.

Financial viability will be maintained by careful management of income, costs and the contractual arrangements that assist with working capital management. As a consequence, the Trustees believe that the group is well placed to manage its business risks successfully, both in the short-term and over the life of the contract to 2032 (assuming the new Partnership Agreement is successfully completed and signed).

The charity made an Unrestricted funds surplus of £1,038,383 (prior to FRS102 pension adjustments) (£1,073,729 in 23/24). The Restricted Funds loss of £123,202 (£486,967 surplus in 23/24) is covered by balances brought forward as a result of timing differences. Your Trust is in a healthy position compared to other similar organisations and the Trustees consider it appropriate to prepare the financial statements on a going concern basis.

Auditors

The auditor Mitchell Charlesworth (Audit) Limited will be proposed for appointment in accordance with section 485 of the Companies Act 2006.

Trustees Annual Report, including the Strategic Report, approved on behalf of the Board of Trustees

Estelle Rowe
CEO

01 September 2025

Rochdale Boroughwide Cultural Trust

Financial Statement for the year ended 31 March 2025

Independent Auditor's Report to the members of Rochdale Boroughwide Cultural Trust

Opinion

We have audited the financial statements of Rochdale Boroughwide Cultural Trust (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2024 which comprise The Consolidated Statement of Comprehensive Income, Company Statement of Comprehensive Income, Consolidated Balance Sheet, Company Balance Sheet and Consolidated Cashflow statement and notes to the financial statements, including a summary of 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 group's and parent charitable company's affairs as at 31 March 2023, and of the group's incoming resources and application of resources, including its income and expenditure, 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 group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standards, 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 directors' 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 company'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 directors 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 Trustees' 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, except to the extent otherwise explicitly stated in our report, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Rochdale Boroughwide Cultural Trust

Financial Statement for the year ended 31 March 2025

Independent Auditor's Report to the members of Rochdale Boroughwide Cultural Trust

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes 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 group's and parent charitable company'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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act.

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.

Independent Auditor's Report to the members of Rochdale Boroughwide Cultural Trust

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and noncompliance with laws and regulations, we considered the following:

- the nature of the sector, control environment and the charity's performance;
- the charity's own assessment of the risks that irregularities may occur either as a result of fraud or error;
- the results of our enquiries of management and Trustees of their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the charity for fraud and identified the greatest potential for fraud in the following areas:

(i) The recognition of revenue, (ii) the potential for misappropriation of cash takings. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management over-ride.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the health and safety regulations, and regulations for safeguarding vulnerable people.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. These included Data Protection Regulations.

Audit response to risks identified

As a result of performing the above, we identified the recognition of revenue, and the potential for misappropriation of cash takings as the key audit matters related to the potential risk of fraud.

Rochdale Boroughwide Cultural Trust

Financial Statement for the year ended 31 March 2025

Independent Auditor's Report to the members of Rochdale Boroughwide Cultural Trust

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations described above as having a direct effect on the financial statements;
- enquiring of management and the Trustees concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with relevant authorities where matters identified were significant; and
- in addressing the risk of fraud through management over-ride of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: 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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members and its 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 charitable company and its members and trustees as a body for our audit work, for this report, or for the opinions we have formed.

Alison Buckley
Senior Statutory Auditor
For and on behalf of Mitchell Charlesworth (Audit) Limited
Accountants
Statutory Auditor

3rd Floor
44 Peter Street
Manchester
M2 5GP

Mitchell Charlesworth is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Rochdale Boroughwide Cultural Trust

Financial Statement for the year ended 31 March 2025

Consolidated Statement of Comprehensive Income (including an Income and Expenditure Account)

		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Note	Funds	Funds	Year Ended	Funds	Funds	Year Ended
		2025	2025	31 March	2024	2024	31 March
		£	£	£	£	£	£
Donations, gift aid and core funding	1	2,888	2,740,697	2,743,585	3,293	2,598,554	2,601,847
Income from trading subsidiary	4	1,939,452	-	1,939,452	1,516,748	-	1,516,748
Investment income	3	80,080	-	80,080	-	-	-
Income from charitable activities	2	10,927,360	-	10,927,360	10,298,933	-	10,298,933
Total income		12,949,780	2,740,697	15,690,477	11,818,974	2,598,554	14,417,528
Expenditure							
Raising funds	5	61,044	-	61,044	37,644	-	37,644
Expenditure on trading subsidiary	4	1,827,555	-	1,827,555	1,467,046	-	1,467,046
		1,888,599	-	1,888,599	1,504,690	-	1,504,690
Direct charitable expenditure	5&6	10,022,798	2,863,899	12,886,697	9,240,548	2,111,587	11,352,135
Balance of pension scheme operating charge	21	(44,000)	-	(44,000)	(69,000)	-	(69,000)
Other pension finance charge	21	(655,000)	-	(655,000)	(507,000)	-	(507,000)
Charity activity expenditure		9,323,798	2,863,899	12,187,697	8,664,548	2,111,587	12,280,825
Taxation	10	-	-	-	-	-	-
Total expenditure		11,212,397	2,863,899	14,076,296	10,169,238	2,111,587	12,280,825
Net income/(expenditure)		1,737,383	(123,202)	1,614,181	1,649,736	486,967	2,136,703
Actuarial loss on defined benefit scheme	21	(14,186,000)	-	(14,186,000)	2,268,000	-	2,268,000
Net movement in funds		(12,448,617)	(123,202)	(12,571,819)	3,917,736	486,967	4,404,703
Total funds brought forward		16,255,001	2,015,101	18,270,102	12,337,265	1,528,134	13,865,399
Total funds carried forward		3,806,385	1,891,899	5,698,284	16,255,001	2,015,101	18,270,102

The results relate wholly to continuing activities

The notes form part of these financial statements

Rochdale Boroughwide Cultural Trust

Financial Statement for the year ended 31 March 2025

Company Statement of Comprehensive Income (including an Income and Expenditure Account)

		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Note	Funds	Funds	Year Ended	Funds	Funds	Year Ended
		2025	2025	31 March	2024	2024	31 March
		£	£	£	£	£	£
Donations, gift aid and core funding	1	114,785	2,740,697	2,855,482	52,995	2,598,554	2,651,549
Investment income	3	80,080	-	80,080	-	-	-
Income from charitable activities	2	10,927,360	-	10,927,360	10,298,933	-	10,298,933
Total income		11,112,225	2,740,697	13,862,922	10,351,928	2,598,554	12,950,482
Expenditure							
Raising funds	5	61,044	-	61,044	37,644	-	37,644
Direct charitable expenditure	5&6	10,022,798	2,863,899	12,886,697	9,240,548	2,111,587	11,352,135
Balance of pension scheme operating charge	21	(44,000)	-	(44,000)	(69,000)	-	(69,000)
Other pension finance charge	21	(655,000)	-	(655,000)	(507,000)	-	(507,000)
Charity activity expenditure		9,323,798	2,863,899	12,187,697	8,664,548	2,111,587	10,776,135
Total expenditure		9,384,842	2,863,899	12,248,741	8,702,192	2,111,587	10,813,779
Net income/(expenditure)		17,373,383	(123,202)	1,614,181	1,649,736	486,967	2,136,703
Actuarial loss on defined benefit scheme	21	(14,186,000)	-	(14,186,000)	2,268,000	-	2,268,000
Net movement in funds		(12,448,617)	(123,202)	(12,571,819)	3,917,736	486,967	4,404,703
Total funds brought forward		16,149,611	2,015,101	18,164,712	12,231,875	1,528,134	13,760,009
Total funds carried forward		3,700,994	1,891,899	5,592,893	16,149,611	2,015,101	18,164,712

The results relate wholly to continuing activities

The notes form part of these financial statements

Rochdale Boroughwide Cultural Trust

Financial Statement for the year ended 31 March 2025

Consolidated Balance Sheet

		2025 £	2024 £
Fixed assets	Note		
Tangible fixed assets	11	64,049	33
Current assets			
Stocks	13	27,653	26,092
Debtors	14	683,831	432,874
Cash at bank and in hand		6,078,749	5,398,408
		6,790,233	5,857,374
Creditors: amounts falling due within one year	15	(1,155,997)	(1,074,305)
Net current assets		5,634,236	4,783,069
Total assets less current liabilities		5,698,286	4,781,102
Defined benefit pension scheme liability	21	-	13,487,000
Net assets		5,698,286	18,270,102
Income funds	17		
Restricted funds		1,891,899	2,015,101
Unrestricted funds:		3,700,996	
Other charitable funds			2,662,611
Non-charitable trading funds		105,391	105,390
Pension reserve funds		-	13,487,000
Total funds	17	5,698,286	18,270,102

The financial statements were approved by the Board of Trustees on _____ and signed on their behalf by:

D Gelsthorpe
Trustee

Company Registration No. 06052980

The notes form part of these financial statements

Rochdale Boroughwide Cultural Trust

Financial Statement for the year ended 31 March 2025

Company Balance Sheet

		2025 £	2024 £
Fixed assets	Note		
Tangible fixed assets	11	64,049	33
Investments	12	1	1
		<u>64,050</u>	<u>34</u>
Current assets			
Stocks	13	4,678	4,924
Debtors	14	752,008	470,612
Cash at bank and in hand		5,490,173	4,976,911
		<u>6,246,859</u>	<u>5,452,447</u>
Creditors: Amounts falling due within one year	15	<u>(718,015)</u>	<u>(774,769)</u>
Net current assets		<u>5,528,844</u>	<u>4,677,712</u>
Total assets less current liabilities		<u>5,592,895</u>	<u>4,677,712</u>
Defined benefit pension scheme liability	21	<u>-</u>	<u>13,487,000</u>
Net assets		<u>5,592,895</u>	<u>18,164,712</u>
Income funds	17		
Restricted funds		1,891,899	2,015,101
Unrestricted funds:			
Other charitable funds		3,700,996	2,662,611
Pension reserve funds		<u>-</u>	<u>13,487,000</u>
Total funds	17	<u>5,592,895</u>	<u>18,164,712</u>

The financial statements were approved by the Board of Trustees on _____ and signed on their behalf by:

D Gelsthorpe
Trustee

Company Registration No. 06052980

The notes form part of these financial statements

Rochdale Boroughwide Cultural Trust

Financial Statement for the year ended 31 March 2025

Consolidated Cash Flow Statement

	Note	2025 £	2024 £
Net cash inflow from operating activities		669,796	1,425,453
Cash flow from investing activities			
Interest received	3	80,080	-
		-	-
Capital expenditure and financial investment			
Purchase of tangible fixed assets	11	(69,537)	-
Net cash inflow investing activities		10,543	-
Increase in cash		680,338	1,425,453
Net cash (outflow)/inflow from operating activities			
Net expenditure (excluding investment income, finance costs and taxation)		1,534,101	2,136,703
Depreciation		5,521	34,706
Disposal of FA		-	9,672
Decrease of FA		(1,561)	6,794
(Increase)/decrease in debtors		(250,957)	(136,096)
Increase/(decrease) in creditors		81,695	(50,326)
Pension:			
Operating charge		(44,000)	(69,000)
Net return on assets		(655,000)	(507,000)
Net cash inflow from operating activities		669,799	1,425,453

Rochdale Boroughwide Cultural Trust

Financial Statement for the year ended 31 March 2025

Principal Accounting Policies

Basis of preparation

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements have been prepared on the historical cost basis.

The financial statements are presented in Sterling (£).

Going concern

The financial statements have been prepared on a going concern basis, which presumes that the charitable company will continue to receive contracted financial support from Rochdale Borough Council ('RBC'). RBC are contracted to use the charity's services until 2033, by which date the contract will be reviewed.

The group's activities, together with factors likely to affect its future development, performance and position are set out in the Report of the Trustees. The Report of the Trustees also includes the group's objectives, policies and processes for managing its capital, its financial risk management objectives and its exposure to credit risk and liquidity risk.

The group currently has significant cash balances reflecting short term flexibility granted by receiving significant income in advance of service delivery and good relationships with its principal stakeholders and suppliers. Careful consideration has been given to the ongoing consequences of the ongoing need for local authorities (including RBC) to carefully review budgets available for the provision of services such as those provided by the group. While there is still some uncertainty relating to the nature, scope and quantum of future consequential changes to income, they are likely be significant. In this context, the Trustees have worked with management to consider the various scenarios that may arise. The conclusion of such consultations are that services may change but that financial viability will be maintained by careful management of income, costs and the contractual arrangements that assist with working capital management. As a consequence, the Trustees believe that the group is well placed to manage its business risks successfully, despite the current economic climate.

On this basis, and with due consideration of the short and medium term pension funding requirements, and the current economic conditions, the Trustees consider it appropriate to prepare the financial statements on a going concern basis.

Basis of consolidation

The group financial statements consolidate (using acquisition accounting) those of the Charitable Company and its subsidiary undertaking drawn up to 31 March 2024, on a line by line basis.

Taxation

The Company undertakes charitable activity and is not subject to corporation tax. Rochdale Boroughwide Cultural Trust Trading Company Limited, a subsidiary undertaking, undertakes trading activities and is subject to corporation tax.

Income

All income is included in the statement of financial activities when the group is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Rochdale Boroughwide Cultural Trust

Financial Statement for the year ended 31 March 2025

Principal Accounting Policies

Voluntary income

Voluntary income comprises all incoming resources from donations, gifts, core funding grants and investment income. Income from investments is included in the statement of financial activities in the year in which it is receivable.

Donations under Gift Aid, together with the associated income tax recoveries, are credited as income when the donations are received.

Grants receivable

Grants receivable and local authority fees are credited to the statement of financial activities when receivable, provided there are no donor-imposed restrictions as to the timing of the related expenditure, in which case recognition is deferred until the pre-condition has been met.

Charitable trading income

Charitable trading income represents amounts receivable by the Charitable Company for services provided, aligned with the Charitable Company's objectives as disclosed on page 1 of these financial statements.

Investment income and rental income

Income from investments and from rental income is included in the statement of financial activities in the year in which it is receivable.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of other income generation, such as bar and catering income generated by the trading subsidiary.

Charitable expenditure comprises direct expenditure attributable to the charitable activities. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Central overhead costs are allocated to operational functions on the basis of their use of central support services.

Governance costs are the costs associated with the governance arrangements of the charitable company which relate to the general running of the charitable company as opposed to those costs associated with charitable activities. Included within this category are costs associated with the strategic as opposed to day-to-day management of the Group's activities.

Support costs, which include management, finance, human resources, marketing, IT, administration and building costs are allocated across categories of charitable expenditure. The basis of the cost allocation is explained in note 6 to the accounts. Irrecoverable VAT is charged as a cost to the statement of financial activity.

Provision is made, where appropriate, for relevant expenses where a present obligation exists at the balance sheet date in accordance with the requirements of FRS 102.

Rochdale Boroughwide Cultural Trust

Financial Statement for the year ended 31 March 2025

Principal Accounting Policies

Fund accounting

Restricted funds are to be used for specific purposes laid down by the donor. Expenditure for these purposes is charged to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds are incoming resources received or generated for expenditure on general objectives of the Charitable Company.

Fixed assets

The financial statements do not include the cost of land, buildings and equipment used at nominal rent by Rochdale Boroughwide Cultural Trust, whose title rests with Rochdale Borough Council. It is not practicable to attribute a value to this benefit.

Tangible fixed assets and depreciation

The Charitable Company has adopted a £10,000 capitalisation threshold for individual assets, although assets of lesser value are capitalised if they form part of a group with a group value in excess of £10,000. The £10,000 figure includes VAT where this is not recoverable.

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment.

Depreciation is calculated so as to write off cost of an asset, less its residual value over the useful economic life of that asset as follows:

Plant and equipment	4 - 5 years straight line
Computer equipment and software	4 years straight line

Leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the statement of financial activities over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the statement of financial activities on a straight line basis over the lease term.

Stocks

Stocks are stated at the lower of cost and net realisable value, after making allowance for obsolete and slow-moving items.

Contributions to pension schemes

Defined benefit scheme

The cost of providing benefits under a defined benefit plan is determined separately for each plan using the projected unit credit method and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as an expense in measuring profit or loss in the period in which they arise.

Rochdale Boroughwide Cultural Trust

Financial Statement for the year ended 31 March 2025

Principal Accounting Policies

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in profit or loss as other finance revenue or cost.

Re-measurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other comprehensive income in the period in which they occur and are not reclassified to profit and loss in subsequent periods.

The defined net benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

Retirement benefits other than pensions are accounted for in the same way.

Defined Contribution Scheme

The People's Pension is a defined contribution scheme set up for staff in order to satisfy our automatic enrolment duties and to provide access to retirement savings for individuals who are not eligible to join the Greater Manchester Pension Fund.

Defined contribution pensions accounting applies to employers providing defined contribution pensions to employees. This approach requires an employer to account for the cost of the contributions it has paid towards pensions over the period. An employer's liability is limited to the contribution rates it has agreed to pay over the period, and no future balance sheet deficit can build up. There is therefore no requirement for a net asset or liability to be disclosed in the employer's financial statements.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at transaction price.

Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these Judgements and estimates have been made include:

Pensions - management consult with experts to provide appropriate assumptions on which to calculate the projected funding position for the scheme. This is updated on an annual basis.

Company information

Rochdale Boroughwide Cultural Trust is a Charitable Company limited by guarantee, incorporated in England and Wales under Companies Act 2006 (registration number 06052980).

The registered address is Middleton Arena, LCpl Joel Halliwell VC Way, Middleton, M24 1AG.

Rochdale Boroughwide Cultural Trust

Financial Statement for the year ended 31 March 2025

Notes to the Financial Statements

1. Voluntary income

Voluntary income (Group and Company)

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Year Ended 31 March 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Year Ended 31 March 2024 £
CPP	-	473,817	473,817	-	546,855	546,855
NPO Grant	-	48,656	48,656	-	206,515	206,515
Mental Health Support Team	-	132,321	132,321	-	129,440	129,440
Tier 2 Weight Management	-	1,000	1,000	-	89,871	89,871
Holiday Activity and Fund funding	-	242,900	242,900	-	368,682	368,682
Activ8teME	-	18,057	18,057	-	19,969	19,969
Specialist Physical Activity Team	-	224,771	224,771	-	186,123	186,123
Activity Programme 13019 Year Olds (Go For It Clubs)	-	19,610	19,610	-	24,950	24,950
Integrated Neighbourhood Team	-	168,115	168,115	-	155,183	155,183
Inclusive Cycling and Multi-sports	-	32,359	32,359	-	18,284	18,284
NPO - Rebecca Louise Law	-	64,303	64,303	-	50,000	50,000
SPAA For People With Disabilities	-	95,271	95,271	-	19	19
Onward Arts funding	-	51,700	51,700	-	51,702	51,702
Volunteers & Skills Development	-	120,000	120,000	-	-	-
Doorstep Sports Club	-	98,811	98,811	-	102,405	102,405
NPO – Side by Side	-	78,864	78,864	-	60,840	60,840
Local Pilot	-	202,894	202,894	-	2,000	2,000
Community Network	-	66,500	66,500	-	-	-
Middleton Holiday at Home	-	30,000	30,000	-	12,689	12,689
GMVRU Darnhill	-	34,587	34,587	-	-	-
NPO - Artist Rooms	-	20,000	20,000	-	22,500	22,500
Skills 4 Sport & Leisure	-	18,768	18,768	-	14,846	14,846
GM TS Garden	-	18,000	18,000	-	-	-
Sub total restricted projects	-	2,261,304	2,261,304	-	1,296,219	1,296,219
Other restricted projects	-	479,393	479,393	-	1,095,822	1,095,822
Total grants receivable	-	2,740,697	2,740,697	-	2,392,041	2,392,041

Other Voluntary income (Group)

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Year Ended 31 March 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Year Ended 31 March 2024 £
Donations	2,888	-	2,888	3,293	-	3,293

Rochdale Boroughwide Cultural Trust

Financial Statement for the year ended 31 March 2025

Notes to the Financial Statements

1. Voluntary income [Continued]

Other Voluntary income (Company)

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Year Ended 31 March 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Year Ended 31 March 2024 £
Donations	2,888	-	2,888	3,293	-	3,293
Gift Aid	111,897	-	111,897	49,702	-	49,702
Total other income	114,785	-	114,785	52,995	-	52,995

2. Charitable activities (Group and Company)

Income from charitable activities are:

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Year Ended 31 March 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Year Ended 31 March 2024 £
Activities for generating funds:						
Rochdale BC annual contract fee	2,886,900	-	2,886,900	2,716,602	-	2,716,602
Fees and charges	7,372,809	-	7,372,809	6,759,454	-	6,759,454
Facility rental charges	519,607	-	519,067	429,216	-	429,216
Other income	148,045	-	148,045	393,661	-	393,661
	10,927,360	-	10,927,360	10,298,933	-	10,298,933

3. Investment income (Group and Company)

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Year Ended 31 March 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Year Ended 31 March 2024 £
Investment income comprises:						
Bank interest receivable	80,080	-	80,080	-	-	-

Rochdale Boroughwide Cultural Trust

Financial Statement for the year ended 31 March 2025

Notes to the Financial Statements

4. Income and expenditure of trading subsidiary

	Year ended 2025 £	Year ended 2024 £
A summary of the results of the trading subsidiary is set out below:		
Turnover (including interest receivable)	1,939,452	1,516,748
Cost of sales and administrative expenses	(1,827,555)	(1,467,046)
Gross profit	111,897	49,702
Donation to parent	(111,897)	(49,702)
Tax	-	-
Profit after tax	-	-
Brought forward profit	105,390	105,390
Profit and loss account at the year end	105,390	105,390
The net assets and liabilities of the subsidiary were:		
Current assets	655,271	454,629
Creditors: amounts falling due within one year	(549,880)	(349,239)
Net current assets	105,391	105,390
Total assets less current liabilities	105,391	105,390
Aggregate share capital and reserves	105,391	105,390

5. Raising funds (Group and Company)

	Year Ended 31 March 2025 Unrestricted Funds £	Year Ended 31 March 2024 Unrestricted Funds £
Staff costs and allowances	60,947	37,221
Transport expenses	-	-
Supplier, services and other expenses	97	423
	61,044	37,644

Rochdale Boroughwide Cultural Trust

Financial Statement for the year ended 31 March 2025

Notes to the Financial Statements

6. Cost of charitable activities (Group and Company)

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Year Ended 31 March 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Year Ended 31 March 2024 £
Staff costs and allowances	6,527,854	1,356,687	7,884,541	5,938,090	1,244,307	7,182,397
Establishment expenses	1,865,157	20,948	1,886,105	1,343,681	10,382	1,354,063
Transport expenses	134,877	5,613	140,490	139,479	8,145	147,624
Supplier, services and other expenses	1,494,910	1,480,651	2,975,561	1,819,298	848,753	2,668,051
	10,022,798	2,863,899	12,886,697	9,240,548	2,111,587	11,352,135

Included above are support costs which cannot be directly attributed to charitable activities. These costs have been allocated using an element of judgement as the charity has had to consider the cost/benefit of detailed calculations and record keeping. Therefore, support costs have been allocated according to the proportion of direct costs incurred within each charitable activity.

Support costs	Staff Cost and Allowances £	Establishment Expenses £	Transport Expenses £	Supplier, Services and Other Expenses £	Agency and Contracted Services £	Year Ended 31 March 2025 £
Sport and leisure	557,296	-	63	220,817	146,764	924,940
Arts and heritage	98,264	-	11	38,935	25,878	163,088
Water Activity Centre	36,328	-	4	14,394	9,567	60,293
Neighbourhood & Communities	22,215	-	3	8,802	5,850	36,870
Marketing	27,597	-	3	10,935	7,267	45,802
Total support costs	741,700	-	84	293,883	195,326	1,230,994

Support costs	Staff Cost and Allowances £	Establishment Expenses £	Transport Expenses £	Supplier, Services and Other Expenses £	Agency and Contracted Services £	Year Ended 31 March 2024 £
Sport and leisure	522,668	-	548	494,996	168,851	1,187,063
Arts and heritage	624	-	1	591	202	1,418
Water Activity Centre	39,024	-	41	36,958	12,607	88,630
Neighbourhood & Communities	23,715	-	25	22,459	7,661	53,860
Marketing	27,628	-	29	26,165	8,925	62,747
Total support costs	613,659	-	644	581,169	198,246	1,393,718

Notes to the Financial Statements

Rochdale Boroughwide Cultural Trust

Financial Statement for the year ended 31 March 2025

7. Governance costs are made up of the following (Group and Company)

	Year Ended 31 March 2025 £	Year Ended 31 March 2024 £
Internal audit	-	-
External auditor's fee:		
Audit services	22,430	21,350
Non-audit services	8,367	-
	<u>30,797</u>	<u>21,350</u>

8. Analysis of expenditure

	Year Ended 31 March 2025 £	Year Ended 31 March 2024 £
Total expenditure includes:		
Group and Company		
Fees payable to the group's auditor for the audit of the Company's annual financial statements	22,430	21,350
Non-audit services	8,367	-
Depreciation	5,521	34,706
	<u></u>	<u></u>

9. Trustees and employees

	Group Year Ended 31 March 2025 £	Group Year Ended 31 March 2024 £	Company Year Ended 31 March 2025 £	Company Year Ended 31 March 2024 £
Wages and salaries	6,545,027	6,174,837	5,767,447	5,808,950
Social security costs	512,157	429,163	403,266	408,224
Pension costs	856,477	839,337	792,681	795,786
	<u>7,913,661</u>	<u>7,416,337</u>	<u>6,963,395</u>	<u>7,012,960</u>

Rochdale Boroughwide Cultural Trust

Financial Statement for the year ended 31 March 2025

Notes to the Financial Statements

9. Trustees and employees [Continued]

Group	Year Ended 31 March 2025 No.	Year Ended 31 March 2024 No.
The average monthly number of permanent employees of the group was as follows:		
Corporate support	23	23
Sport & Leisure	181	183
Arts and Heritage	27	36
Hollingworth Lake Water Activity Centre	9	8
Development Team	48	43
Special Projects & Marketing	7	6
	295	299
The number of full-time equivalents was:		
Corporate support	19	19
Sport & Leisure	94	95
Arts and Heritage	24	31
Hollingworth Lake Water Activity Centre	8	6
Development Team	34	31
Special Projects & Marketing	6	6
	185	188
Group and Company		
Employees receiving remuneration in excess of £60,000 are analysed as follows:		
£130,001 - £140,000	-	-
£100,001 - £110,000	1	-
£90,001 - £100,000	-	1
£80,001 - £90,000	-	-
£70,001 - £80,000	2	-
£60,001 - £70,000	-	1

During the year £300,224 (2024: £423,381) of total employee benefits were paid to the key management personnel. The Key Management Personnel are made up of the Chief Executive, Deputy Chief Executive, Director for Health, Community & Wellness, Director of Arts, Heritage and Wellness and Director for People, Organisational Development & Wellness.

The Trustees, or any persons connected with them, have not received any remuneration from the Company during the year. Expenses of £Nil were paid to Trustees during the year (2024: £Nil).

Rochdale Boroughwide Cultural Trust

Financial Statement for the year ended 31 March 2025

Notes to the Financial Statements

10. Tax on net expenditure

Given that the primary purpose of the Charitable Company is charitable, and the Charitable Company is not trading for profit, the Charitable Company is exempt from taxation under Section 505 of ICTA 1988.

The taxation charge is based on the profit for the period and represents tax on the trading activities of the trading subsidiary as follows:

	Year Ended 31 March 2025 £	Year Ended 31 March 2024 £
UK Corporation tax		-

11. Tangible fixed assets

Cost	Plant and Equipment £	Computer Equipment £	Leasehold Improvement £	Vehicles £	Total £
At 31 March 2024	329,703	147,162	301,397	16,895	795,157
Additions	59,173	-	10,364	-	69,537
Disposals	-	-	-	-	-
At 31 March 2025	388,876	147,162	311,761	16,895	864,694
Depreciation					
At 31 March 2024	329,670	147,162	301,397	16,895	795,124
Charge for the year	4,916	-	605	-	5,521
Disposals	-	-	-	-	-
At 31 March 2025	334,586	147,162	303,002	16,895	80,645
Net book amount					
At 31 March 2025	54,290	-	9,759	-	64,049
At 31 March 2024	33	-	-	-	33

All tangible fixed assets were used for charitable purposes.

12. Investments

Company	Year Ended 31 March 2025 £	Year Ended 31 March 2024 £
Investment in subsidiary	1	1

Rochdale Boroughwide Cultural Trust

Financial Statement for the year ended 31 March 2025

Notes to the Financial Statements

12. Investments [Continued]

The Company had the following subsidiary undertakings as at 31 March 2025:

Name of subsidiary	Country of incorporation	Class of share capital held	Proportion held by parent company	Nature of business
Rochdale Boroughwide Cultural Trust Trading Company Limited - Company No. 06052982	England & Wales	Ordinary £1	100%	Operation of civic centre and other trading activity

The subsidiary's aggregate amount of assets, liabilities and funds, together with a summary of turnover, expenditure and results for the year are detailed in note 4.

13. Stocks

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Goods for resale	27,653	26,092	4,678	4,924

14. Debtors

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Trade debtors	515,404	112,645	474,654	100,681
Amounts owed by group undertaking		-	111,897	49,702
Other debtors (note 23)	152,960	106,203	149,990	106,203
Prepayments	15,467	214,026	15,467	214,026
	683,831	432,874	752,008	470,612

15. Creditors: amounts falling due within one year

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Other creditors (note 23)	128,773	18,734	121,702	17,113
Other taxation and social security	(47,165)	259,910	(71,785)	222,432
Accruals	556,863	390,271	532,741	377,719
Deferred income (see note 16)	517,526	405,390	130,152	157,505
	1,155,997	1,074,305	718,015	774,769

Rochdale Boroughwide Cultural Trust

Financial Statement for the year ended 31 March 2025

Notes to the Financial Statements

16. Deferred income

	Group £	Company £
Balance at 31 March 2024	405,390	157,505
Amount released to income	(405,390)	(157,505)
Amount deferred in year	517,526	130,152
Balance at 31 March 2025	517,526	130,512

17. Income funds and reserves

Group - current year	Balance at 31 March 2024 £	Income £	Expenditure £	Gains and (Losses) £	Balance at 31 March 2025 £
Restricted					
NPO Grant	206,515	48,656	(15,428)	-	239,743
CPP	443,652	473,817	(690,866)	-	226,603
Mental Health Support Team	245,002	132,321	(258,565)	-	118,758
Specialist Physical Activity Team	68,310	224,771	(180,628)	-	112,453
Holiday Activity and Fund funding	91,952	242,900	(226,687)	-	108,165
Volunteers & Skill Development	-	120,000	(15,959)	-	104,041
Integrated Neighbourhood Team	59,338	168,115	(140,698)	-	86,755
NPO - Rebecca Louise Law	50,000	64,303	(30,000)	-	84,303
Activ8teME	78,078	18,057	(21,555)	-	74,580
Inclusive Cycling and Multi-sports	51,055	32,359	(16,337)	-	67,077
Activity Programme 13 - 19 Year Olds	67,003	19,610	(29,089)	-	57,524
NPO - Free-For-All-rename Side by Side	5,000	78,864	(34,587)	-	49,277
Doorstep Sports Club	9,405	98,811	(60,387)	-	47,829
Local Pilot	-	202,894	(160,112)	-	42,782
Community Network	19,486	66,500	(44,591)	-	41,395
Living Well	43,924	-	(10,261)	-	33,663
Tier 2 Weight management	107,024	1,000	(75,445)	-	32,579
Middleton Holiday at Home	12,596	30,000	(12,402)	-	30,194
GMVRU Darnhill	-	34,587	(4,683)	-	29,904
Children's Weight Mmt	39,500	-	(11,683)	-	27,817
SPAA For People With Disabilities - Short Breaks	29,650	95,271	(98,027)	-	26,894
Onward Arts funding	25,783	51,700	(52,500)	-	24,983
NPO - ARTIST ROOMS	15,085	20,000	(11,816)	-	23,269
Skills 4 Sport and Leisure	6,845	18,768	(4,494)	-	21,119
GM TS Garden	-	18,000	(4)	-	17,996
Sub total restricted projects	1,675,203	2,261,304	(2,206,804)	-	1,729,703
Other restricted projects	339,898	479,393	(657,096)	-	162,195
TOTAL Restricted Projects	2,015,101	2,740,697	(2,863,899)	-	1,891,898
Unrestricted	2,768,001	12,949,780	(11,911,397)	-	3,806,384
Pension reserve	4,783,102	15,690,477	(11,911,397))	-	5,698,284
	13,487,000	-	(699,000)	(14,186,000)	-
	18,270,102	15,690,477	915,474,296)	(14,186,000)	5,698,284

Rochdale Boroughwide Cultural Trust

Financial Statement for the year ended 31 March 2025

Notes to the Financial Statements

17. Income funds and reserves [Continued]

Company - current year	Balance at 31 March 2024 £	Income £	Expenditure £	Gains and (Losses) £	Balance at 31 March 2025 £
Restricted					
NPO Grant	206,515	48,656	(15,428)	-	239,743
CPP	443,652	473,817	(690,866)	-	226,603
Mental Health Support Team	245,002	132,321	(258,565)	-	118,758
Specialist Physical Activity Team	68,310	224,771	(180,628)	-	112,453
Holiday Activity and Fund funding	91,952	242,900	(226,687)	-	108,165
Volunteers & Skill Development	-	120,000	(15,959)	-	104,041
Integrated Neighbourhood Team	59,338	168,115	(140,698)	-	86,755
NPO - Rebecca Louise Law	50,000	64,303	(30,000)	-	84,303
Activ8teME	78,078	18,057	(21,555)	-	74,580
Inclusive Cycling and Multi-sports	51,055	32,359	(16,337)	-	67,077
Activity Programme 13 - 19 Year Olds (	67,003	19,610	(29,089)	-	57,524
NPO - Free-For-All-rename Side by Side	5,000	78,864	(34,587)	-	49,277
Doorstep Sports Club	9,405	98,811	(60,387)	-	47,829
Local Pilot	-	202,894	(160,112)	-	42,782
Community Network	19,486	66,500	(44,591)	-	41,395
Living Well	43,924	-	(10,261)	-	33,663
Tier 2 Weight management	107,024	1,000	(75,445)	-	32,579
Middleton Holiday at Home	12,596	30,000	(12,402)	-	30,194
GMVRU Darnhill	-	34,587	(4,683)	-	29,904
Children's Weight Mmt	39,500	-	(11,683)	-	27,817
SPAA For People With Disabilities - Short Breaks	29,650	95,271	(98,027)	-	26,894
Onward Arts funding	25,783	51,700	(52,500)	-	24,983
NPO - ARTIST ROOMS	15,085	20,000	(11,816)	-	23,269
Skills 4 Sport and Leisure	6,845	18,768	(4,494)	-	21,119
GM TS Garden	-	18,000	(4)	-	17,996
Sub total restricted projects	1,675,203	2,261,304	(2,206,804)	-	1,729,703
Other restricted projects	339,898	479,393	(657,096)	-	162,195
TOTAL Restricted Projects	2,015,101	2,740,697	(2,863,900)	-	1,891,898
Unrestricted	2,662,611	11,122,226	(10,083,842)	-	3,700,995
	4,677,712	13,862,923	(12,947,741)	-	5,592,893
Pension reserve	13,487,000	-	(699,000)	(14,186,000)	-
	18,164,712	13,862,923	(13,646,741)	(14,186,000)	5,592,893

Notes to the Financial Statements

17. Income funds and reserves [Continued]

Restricted funds

CPP - Cultural Pioneers Programme

To work with communities in hyper-local neighbourhoods across the Borough, to enable more people from places of least engagement to experience and be inspired by the arts through taking part in creative 'Make Your Own Culture' sessions.

NPO Grant

During 24/25 we successfully delivered our second year of Arts Council England National Portfolio Organisation funded activity. In addition to researching, developing and delivering lots of new creative projects and programmes the funding has also enabled us to expand the Arts & Heritage team gaining new roles and capacity in areas including digital, evaluation and community engagement.

Mental Health Support Team

Mental Health support team is a multi-partner programme of delivery with Pennine Care as the lead provider with L4L, Place 2BE, Early Break and TOG Mind supporting the new in school mental health and wellbeing programme.

Tier 2 Weight Management

12 week tier 2 weight management courses to be held at each of the following sites - RLC, HSV and the MA.

Holiday Activity Fund

Funding to coordinate and provide free holiday provision including health food and enriching activities.

Volunteers & Skill development

To set up a volunteer network and develop skills with the community.

Active8teME

The programme works to entice the inactive in the heart of communities to become involved in sporting activities.

Specialist Physical Activity Team

The core aim of the offer is to support inactive people already experiencing, or at high risk of developing, health conditions exacerbated through inactivity. The offer will apply a 'person-centred' approach with the service working in collaboration with service users as equal partners to decide on the design and delivery of services.

Activity Programme 13-19 Year Olds

An activity programme for young people aged 13-19 years.

Integrated Neighbourhood Team

Funding to support the costs of Integrated Neighbourhood Team Offices to provide support for residents to access services promoting improved health and wellbeing.

Notes to the Financial Statements

17. Income funds and reserves [Continued]

NPO - Rebecca Louise Law

Co-creation commission (Cooperative) with artist Rebecca Louise Law. Forming a part of the annual climate-change programme, this project will focus on biodiversity. Law will work with community groups across the Borough to collect and forage for local flora to create a site-specific installation where nature has 'taken over'. This artwork will explore the physical relationship we have with nature and allow the viewer to intimately observe preserved plant life. Each flower or natural material will be preserved and dried. Once dry, the material will be entwined with copper wire and sculpted into the installation. This installation is intended to last as long as possible, delaying nature's way back to the earth, giving the viewer time to appreciate and observe. Elements of the installation will subsequently be turned into new works that can be accessioned into the Borough's collections.

Living Well

Commissioned community health and wellbeing services such as exercise referral, and health and nutrition programmes.

Children's Weight Management

To establish new activity programmes for children's weight management.

SPAA for People with Disabilities

The Project aims to improve access to, and take up of, opportunities for participation in sport and active recreation by people with disabilities.

Onward Arts Funding

Funding to support cultural provision in the borough.

Active Ageing

A Sport England funded project supporting Carers or those with caring responsibility into physical activity.

GM VRU - Darnhill

To support Greater Manchester based voluntary and community sports organisations to carry out targeted work supporting children and young people who are at risk of entering the criminal justice system.

NPO – Side by Side

Pop up art spaces around the borough funded by NPO grant.

Local Pilot

To deliver a programme of activity to increase physical activity across the Borough.

Notes to the Financial Statements

17. Income funds and reserves [Continued]

Community Networks

Community Networks is an internal Your Trust Programme. A formal Your Trust Community Sport & Physical Activity Network across the Borough of Rochdale through the generous leadership of Your Trust in partnership with local stakeholders and driven through the Community Cornerstone work.

NPO - Artist Rooms

Following our successful application to ARTIST ROOMS, and building on the learning from Herstory (2018) anNowruz/New Day (2019), we will collaborate on a Partner Exhibition. Co-curated with our priority audiences, the thematic exhibition project will draw widely from across the world-class collection. We are currently working with a group of women in Middleton to co-curate this major exhibition from Artist Rooms collections held by Tate and National Galleries Scotland and Rochdale's rich historic art and heritage collections.

Doorstep Sports Club

Provides a vibrant and varied sporting offer to young people in disadvantaged communities that is designed to grow their motivation and ability to adopt a sporting habit for life.

Inclusive Cycling & Multi-sports

The project is for the delivery of two activities as people return after Covid-19. First is inclusive cycling to individuals with disabilities and differing needs. The second is multi-sport and trampolining.

Middleton Holiday at Home

To deliver a summer holiday programme in Middleton Township for children and young people.

Skills 4 Sport & Leisure

Programme of sports in partnership with Hopwood Hall College.

GM TS Garden

Funding to deliver a co-creation project to develop the new garden space outside of Touchstones.

Rochdale Boroughwide Cultural Trust

Financial Statement for the year ended 31 March 2025

Notes to the Financial Statements

Notes to the Financial Statements

18. Analysis of group net liabilities between funds

Group	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Tangible fixed assets	64,049	-	64,049	33	-	33
Current assets	4,898,332	1,891,899	6,790,231	3,842,273	2,015,101	5,857,374
Current liabilities	(1,155,997)	-	(1,155,997)	(1,074,305)	-	(1,074,305)
Pension liability	-	-	-	13,487,000	-	13,487,000
Total net (liabilities)/assets	3,806,385	1,891,899	5,698,284	16,255,001	2,015,101	18,270,102
Company	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Tangible fixed assets	64,049	-	64,049	33	-	33
Investments	1	-	1	1	-	1
Current assets	4,354,960	1,891,899	6,249,859	3,437,346	2,015,101	5,452,447
Current liabilities	(718,015)	-	(718,015)	(774,769)	-	(774,769)
Pension liability	-	-	-	13,487,000	-	13,487,000
Total net (liabilities)/assets	3,700,996	1,891,899	5,592,895	16,149,611	2,015,101	18,164,712

19. Contingent liabilities

There were no material contingent liabilities at 31 March 2024 or 31 March 2023.

20. Capital commitments

There were no capital commitments at 31 March 2024 or 31 March 2023.

Rochdale Boroughwide Cultural Trust

Financial Statement for the year ended 31 March 2025

21. Pensions

Group and Company

Defined Benefit Scheme

The Charitable Company operates a defined benefit scheme for the benefit of the employees.

The Greater Manchester Pension Fund (www.gmpf.org.uk), a final salary defined benefit scheme, is administered in accordance with the Local Government Pension Scheme Regulations 1997. For the purposes of FRS 102 it has been possible to identify the Company's share of the underlying assets and liabilities of the Greater Manchester Pension Fund.

The assets of the scheme are administered by Trustees in a fund independent from those of the Company.

Pension costs are assessed in accordance with the advice of a qualified actuary.

The details shown below relate to the aggregate of the underlying assets and liabilities of the Greater Manchester Pension Fund for employees of Rochdale Boroughwide Cultural Trust.

Further information in respect of the defined benefit scheme is detailed below: The principal actuarial assumptions used by the actuaries were as follows:

	2025	2024
Key assumptions	%	%
Discount rate	5.80	4.85
Expected rate of increase of pensions (CPI)	2.75	2.75
Expected rate of salary increases	3.55	3.55

Mortality assumptions - years

Females

Current pensioners	23.5	23.5
Future pensioners	24.4	24.5

Males

Current pensioners	20.4	20.5
Future pensioners	20.8	20.9

Life expectancy

Life expectancies for the prior period end are based on the Fund's VitaCurves, with improvements in line with the CMI 2023 model, with a 15% weighting of 2023 (and 2022) data, a 0% weighting of 2021 and 2020 data, standard smoothing (Sk7), initial adjustment of 0.25% and a long term rate of improvement of 1.5% p.a. for both males and females assuming long-term rates of improvement of 1.5% pa.

A commutation allowance is included for future retirements to elect to take 55% of the maximum additional tax-free cash up to HMRC limits for pre-April 2008 service and 60% of the maximum tax-free cash for post-April 2008 service.

Discount rates

In accordance with FRS 102 the discount rate used to place a value on the liabilities should be determined by reference to market yields on high quality corporate bonds at the reporting date. The currency and term of the high-quality corporate bonds used to set the discount rate should be consistent with the currency and term of the liabilities.

21. Pensions (continued)

Updated Government bond yield curves are available on a daily basis from the Bank of England. It is therefore relatively easy to identify a spot yield on Government bonds at any duration and at any date. However, a similarly accessible corporate bond yield curve is not so readily available.

The discount rate should reflect the 'term' of the benefit obligation. 'Term' has been interpreted as the weighted average duration of the benefit obligation. This is broadly defined as 'the weighted average time until payment of all expected future discounted cashflows, determined based on memberships and the financial and demographic assumptions at a particular time'. The shorter the duration, the more 'mature' the employer.

Retail prices inflation

This assumption is typically derived from yields available on fixed interest and index linked Government bonds and should be consistent with the derivation of the discount rate.

Pension increases

The pension increase assumption is set in line with the Consumer Prices Index (CPI) assumption. As a market in CPI linked bonds does not exist, it is necessary to estimate the long-term gap between RPI and CPI in order to derive a CPI assumption for accounting purposes.

Salary growth

The assumption is generally consistent with the most recent actuarial valuation.

	2025	2024
	£	£
Amounts recognised in income in respect of defined benefit plans are as follows:		
Current service cost	528,000	650,000
Net interest income/expense	(655,000)	(507,000)
Past Service cost	159,000	22,000
Net costs	32,000	165,000
Amounts recognised in other comprehensive income in respect of defined benefit plans are as follows:		
Actuarial changes arising from changes in demographic assumptions	(52,000)	(193,000)
Actuarial changes arising from changes in financial assumptions	(5,656,000)	193,000
Other experience	(295,000)	1,034,000
Changes in the effect of asset ceiling	19,772,000	-
Other gains and losses	417,000	(993,000)
Total income/expense	14,186,000	(2,268,000)
The amounts included in the statement of financial position arising from the company's obligations in respect of defined benefit plans are as follows:		
Fair value of plan assets	(45,734,000)	(43,901,000)
Changes in the effect of asset ceiling	19,772,000	-
Present value of retirement benefit obligations	25,962,000	30,414,000
Net liabilities	-	(13,487,000)

Rochdale Boroughwide Cultural Trust

Financial Statement for the year ended 31 March 2025

	2025	2024
Changes in the present value of the defined benefit obligation are as follows:	£	£
Opening defined benefit obligation at 1 April	30,414,000	30,203,000
Current service cost	528,000	672,000
Past service costs	159,000	22,000
Benefits paid	(846,000)	(857,000)
Contribution by scheme members	234,000	235,000
Remeasurements recognised in OCI	(6,003,000)	(1,275,000)
Interest costs	1,476,000	1,436,000
Closing defined benefit obligations at 31 March	25,962,000	30,414,000
Changes in the present value of the plan assets are as follows:		
Fair value of plan assets at 1 April	43,901,000	40,846,000
Settlements	2,131,000	1,943,000
Benefits paid	(846,000)	(857,000)
Contributions by the employer	731,000	741,000
Contributions by scheme members	234,000	235,000
Changes in the effect of asset ceiling	(19,772,000)	-
Return on plan assets (excluding amounts included in net interest)	(417,000)	993,000
Closing fair value of plan assets at 31 March	25,962,000	43,901,000

The employer's contributions for 2025 are estimated to be approximately £726,000 (2024: £757,000).

The major categories of plan assets as a percentage of total plan assets

	2025	2024	2023
Equity Instruments	65%	68%	70%
Bonds & hedge funds	17%	15%	14%
Property	9%	8%	8%
Cash	9%	9%	8%
Fair Value of plan assets at reporting period			
	2025	2024	2023
Equity instrument	28,536,000	29,853,000	28,594,000
Debt instrument	7,463,000	6,585,000	5,718,000
Property	3,951,000	3,512,000	3,267,000
Cash	3,951,000	3,951,000	3,267,000
	43,901,000	43,901,000	40,846,000
Fair value of plan assets at the reporting period end			
	2025	2024	2023
Equity instrument	28,536,000	29,853,000	28,594,000
Debt instrument	7,463,000	6,585,000	5,718,000
Property	3,951,000	3,512,000	3,267,000
Cash	3,951,000	3,951,000	3,267,000
	43,901,000	43,901,000	40,846,000
Present value of defined benefit obligation	25,962,000	30,414,000	30,203,000
Fair value of plan asset	25,962,000	43,901,000	40,846,000
Surplus/Deficit in Scheme	-	13,487,000	10,643,000

22. Indemnity insurance

Rochdale Boroughwide Cultural Trust

Financial Statement for the year ended 31 March 2025

23. Related party transactions

The Company has taken advantage of the exemption in Financial Reporting Standard 102 and has not disclosed transactions with group undertakings. The Company has a close working relationship with Rochdale Borough Council. The Council also has the power to appoint a number of Trustees to the Company's Board.

Group

During the year the group received £3,010,899 (2024: £2,844,324) as part of the annual contract fee together with an additional £51,700 (2024: £50,700) voluntary sector grant. At the period end, an amount of £130,531 (2024: £106,203) included in other debtors was due from Rochdale Borough Council and an amount of £148,623 (2024: £17,150) included in other creditors was due to Rochdale Borough Council.

Company

During the year the Company received £2,886,900 (2024: £2,716,602) as part of the annual contract fee together with an additional £51,700 (2024: £50,700) voluntary sector grant. At the period end an amount of £123,460 (2024: £106,203) included in other debtors was due from Rochdale Borough Council and an amount of £145,653 (2024: £17,113) included in other creditors was due to Rochdale Borough Council.

24. Contingent asset

Although the most recent actuarial valuation of the defined benefit pension scheme indicates that the scheme is in a net asset position, no asset has been recognised in the financial statements. This is because, in accordance with FRS 102 Section 28.22, the surplus is not considered recoverable by the employer. The terms of the scheme do not allow the employer to obtain a refund of the surplus, nor do they permit a reduction in future contributions. As a result, the surplus does not provide an economic benefit to the employer and is therefore not recognised as an asset.

25. Post balance sheet event

As a result of a serious fire at Storage World, an adjacent building, Middleton Arena was closed to all staff and customers on Wednesday 18th June following the instructions of the Fire Service. Staff were re-deployed and communications sent to all customers. Several events in the theatre were cancelled until further notice.

The Fire Service finally left the site on Tuesday 24th June however owing to a traffic cordon, vehicular access to the building was prohibited. The risk of opening the venue without full access for emergency services, suppliers and contractors was deemed to be too great.

The Arena re-opened on 31st June following close liaison with Rochdale BC colleagues and Storage World management. The Storage World building is now in the process of demolition and Your Trust's insurers have received a business interruption claim running to several thousands of pounds in lost income and the costs of event cancellation and refunds.

ROCHDALE BOROUGHWIDE CULTURAL TRUST

England & Wales - Charity number 1118610

Accounts

Consolidated Financial Statements

Rochdale Boroughwide Cultural Trust

For the year ended 31 March 2024

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2024

Officers and Professional Advisers

Charity operating name:	Your Trust (formerly known as Link4Life)
Charity registration number:	1118610
Company registration number:	06052980
Registered office:	Middleton Arena, Lance Corporal Joel Halliwell VC Way, Middleton, Manchester M24 1AG
Directors:	D Gelsthorpe (Chair) M Walker (resigned September 2023) J Heap (resigned September 2023) A Fallon (resigned October 2023) C Davison J Allen G Bishop C Makin-Bell P Baynes A Ahmed S Burke J Axon (appointed 28 September 2023) Z Ali (appointed January 2024) K Maddock (appointed March 2024) Councillor S Zaheer Councillor R Paolucci-Escobar Councillor P Rush (passed away March 2024)
Chief Executive:	E Rowe
Secretary:	A Pardoe
Bankers:	The Co-operative Bank plc. PO Box 101 1 Balloon Street Manchester M60 4EP
Auditor:	Mitchell Charlesworth (Audit) Limited 3 rd Floor 44 Peter Street Manchester M2 5GP

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2024

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Rochdale Boroughwide Cultural Trust

Financial Statements for the year ended 31 March 2024

Report of the Trustees

The Trustees, who are also directors of the Charitable Company for the purposes of the Companies Act, present their report together with the audited financial statements for the year ended 31 March 2024. This is the group's sixteenth period of account; the Charitable Company was incorporated on 15 January 2007 and commenced trading on 1 April 2007.

Objectives and activities

The Charitable Company has been established for the public benefit of the community and visitors to the borough of Rochdale and surrounding areas. Its principle objectives include, but are not limited to, the following:

- the advancement and support of education, culture, arts, heritage and history including the provision of libraries, museums, galleries, learning and information centres, archives and other related services;
- the provision or assistance in the provision of facilities for recreation or other leisure time occupations in the interest of social welfare, such facilities being provided to the public at large save that special facilities may be provided to persons who by reason of their youth, age, infirmity or disability, poverty or social or economic circumstances may have need of special facilities and services;
- the promotion and preservation of good health through community participation in healthy recreation; and
- such other charitable purposes beneficial to the public consistent with the objects above as the director Trustees shall in their absolute discretion determine.

At Your Trust, our vision is a place where everyone has access to an active and healthier lifestyle, and to meaningful creative experiences regardless of their circumstances in life and where they live.

We want to make it as easy and appealing as possible for more residents to get active, be creative and feel healthier. Our roots are firmly in the community of the borough of Rochdale, but our impact is much wider. We champion and celebrate the people of this place, who have fought for free speech, protested against slavery and invented the co-operative movement. Its rich history of ideas and innovative social reform inspires us every day to challenge ourselves to innovate and 'do things differently' to make a real difference.

We wish to help build a Rochdale in which children and young people can be fit, fed and healthy; everyone can have access to a healthy lifestyle; older people are no longer lonely; women and girls feel empowered; and communities can come together to create positive change. Our vision is for a Rochdale which everyone is justly proud of.

Building on 17 years of experience, Your Trust:

- 1) Creates opportunities for people to get active and healthy. We provide state-of-the art leisure and fitness facilities including swimming, fitness and sports halls as well as manage outdoor sites such including a lake and country park offering adventure and water activities. We believe everyone should be able to enjoy the benefits of being active and feeling healthy so we deliver tailored programmes to help those that need us the most, for example people experiencing ill health, isolation or limited financial means.
- 2) Inspires people to be creative, inquisitive and express themselves. We manage and programme culture and heritage venues including Touchstones museum (currently closed for refurbishment), art gallery and resource centre and live entertainment venues including Middleton Arena and Heywood Civic (currently closed for refurbishment). We work in schools, community locations and with partners to deliver education, projects, festivals and events which inspire, engage and support our diverse communities and make Rochdale an exciting, creative place to live, work and visit.

Our purpose is supporting people to live their best life.

Underpinning all of this, our core values inform everything that we do:

- Care - We show our commitment to people and place, through the care we take and the quality of our work.

Rochdale Boroughwide Cultural Trust

Financial Statements for the year ended 31 March 2024

Report of the Trustees

- People Focussed - We are people focused and they are at the heart of what we do.
- Inclusive - We welcome all. We value diversity, act professionally and with integrity. We treat everyone with understanding, respect and dignity.
- Excellence - We listen, learn and strive to be the best we can.

To achieve our goal of inspiring healthier, happier and creative people, we have developed three strands to our work delivering the following key activities:

1) Your Health

- Managing and delivering programmes to improve the health and wellbeing of our community within **sports and leisure facilities**, including swimming and gymnastics.
- Delivering **engaging outdoor activities**.

2) Your Culture

- Operating a vibrant and welcoming **Museum & Gallery** and **Arts & Heritage Resource Centre**, delivering various engaging community activities.
- Managing **dynamic theatre venues** and delivering live events for our community.
- Delivering a wide range of **creative learning** and **community outreach programmes**.

3) Your Community

- Running **targeted health programmes** including around: nutrition and weight management; for individuals with limited mobility; for individuals with long-term conditions such as cancer, dementia or stroke; and for children and young people.
- Delivering a wide programme of **health and wellbeing activities across our community**.
- Running **"Your Inclusive Activities"** for all of our community.
- Delivering **programmes in schools** to improve young people's wellbeing through physical activity.
- Offering **employment pathways** in sport and leisure.
- Providing a programme of **activities for children and young people within school holidays**.
- Using our expertise to **support partners locally, regionally and nationally**.

Organisation

The Charitable Company is a company limited by guarantee and governed by its Memorandum and Articles of Association dated 15 January 2007. The income and property of the Charitable Company shall be applied solely towards the promotion of its objectives as noted above. No dividend, bonus or profit share shall be paid or transferred directly or indirectly to members of the Charitable Company.

The financial statements show the financial affairs of the Rochdale Boroughwide Cultural Trust ('RBCT', the 'Charitable Company' or 'the Trust') consolidated with Rochdale Boroughwide Cultural Trust Trading Company Limited (together 'the Group'). The group consists of RBCT and its 100% subsidiary, Rochdale Boroughwide Cultural Trust Trading Company Limited (the financial position and results of which are detailed in note 4).

The group was established to provide cultural, sport and leisure services across the borough of Rochdale ('the borough') on behalf of Rochdale Borough Council ('RBC') ([Contact us – Rochdale Borough Council](#)) under a 20 year partnership agreement. The Council transferred the operation of sport, leisure and cultural services to the charitable company on 1 April 2007.

Rochdale Boroughwide Cultural Trust

Financial Statements for the year ended 31 March 2024

Report of the Trustees

In addition to delivering a universal offer of cultural, sport and leisure activities across the Borough on behalf of Rochdale Borough Council, Your Trust has developed a wide range of additional health, wellbeing and cultural activities in response to the needs of our community. We work with other partners and funders to support an even broader range of specialist services where we cater specifically for people who are chronically inactive; people with long-term health conditions; children and young people who receive free school meals; people with disabilities and specific needs; minority groups with specific needs; young people in care and leaving care.

Charitable status

Your Trust registration number with the Charity Commission is 1118610.

Structure, governance and management

The directors of the Charitable Company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as 'the Trustees'.

The Board of Trustees comprises a broad mix of leisure, culture and business sector specialists, and council nominees. New Trustees are recruited through open adverts in local and specialist press. The Board meets approximately six times (formally and informally) throughout the year with an Annual General Meeting held before one of the general Board meetings.

Your Trust has established a series of 'Cornerstones' which thematically reflect the breadth of the charity's work. These include the Resources Cornerstone (formerly Finance & Audit Sub Committee and HR Sub Committee), the Impact Cornerstone, the Community Cornerstone and the Environment Cornerstone. Their membership in 2023/24 is listed below:

- Resources: Gillian Bishop (Chair), Julia Heap (resigned September 2023), Christopher Davison and Zulf Ali (joined January 2024).
- Impact: David Gelsthorpe (Chair), Celia Bell, Chris Davison and Keith Maddock (joined March 2024).
- Community: Janice Allen, Cilla Baynes, Justin Axon (joined September 2023), Shaun Burke and Anjum Ahmed.
- Environment: David Gelsthorpe, Shaun Burke.

The Remuneration Committee is formed from the members of the Resources Cornerstone and sits at least annually. The Committee considers the performance and remuneration of the CEO in addition to the appointment and remuneration of SLT members.

The Senior Leadership Team meets fortnightly and the Wider Leadership Team quarterly.

During the year we said goodbye to four trustees – Julia Heap, Andrea Fallon, Martin Walker and Peter Rush. These trustees made an enormous contribution to the progress and achievements of the charity.

Trustee training and development

All Trustees are offered briefings on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making process, the Strategic Plan and financial monitoring of the charity's performance.

Trustees are inducted into the company by the Chair, CEO and Company Secretary and are offered the opportunity to attend courses and briefings commensurate with their development. Regular away-days and workshops are held at which Trustees can gain a deeper insight into the strategic direction and policies of the company.

Decision making

Strategic decisions are approved by the Board of Trustees, but operational decisions are the responsibility of the senior leadership team. Significant operational decisions are however reported to the Board. In March 2020, the Board

Rochdale Boroughwide Cultural Trust

Financial Statements for the year ended 31 March 2024

Report of the Trustees

resolved that meetings and decisions could be held and recorded digitally in light of the pandemic and difficulties with continuing face-to-face meetings.

Trustees have also approved financial procedures as part of corporate governance considerations.

Democratic Involvement

Your Trust continued to take an active part in the democratic life of the borough working closely with Rochdale Borough Council and supporting township priorities. Scrutiny performance reports were provided to Elected Members.

Deprivation and Cost Of Living

Many of our communities across Rochdale experience high levels of deprivation. The borough was ranked the 15th most deprived out of all 326 authorities in the last England (Indices of Multiple Deprivation; IMD). In addition, 32.8% of the population live in areas in the 10% most deprived nationally (IMD). People in Rochdale also experienced higher levels of health inequality, with 19% of people experiencing a long-term disability or health condition compared to 17.6% in England overall (Office for National Statistics).

The Covid pandemic has in many way exacerbated the long-term implications for the health and wellbeing of people across Rochdale. These implications have included:

- A significant gap between life expectancy in Rochdale and England for both males and females - 19.5% and 24.3% respectively.
- A higher than average population suffering from long-term sickness - 25.6% compared to the rest of Great Britain 27.3% (Annual Population Survey).
- The percentage of physically active adults in Rochdale (52.1%) is lower than before the pandemic and lower than that for Greater Manchester (Sport England Active Lives Survey 22/23), increasing people's risk of ill health including heart disease, diabetes and cancer.
- The prevalence of depression, as recorded on NHS Quality and Outcomes Framework, has increased in recent years, rising to 19.6% in Rochdale in 2021/22. This is significantly higher than the England average of 13.4%.
- In Rochdale 67.5% of the adult population are either overweight or obese. This is above the England average of 63.8%.
- The proportion of those who feel lonely "at least some of the time" in Rochdale is 33.7% compared to 27.8% in the North West and 26.8% in England.

Likewise, the cost of living crisis has increased the challenges faced by our community. Fuel poverty is increasing and the percentage of households that are in fuel poverty in Rochdale is higher than England. The 2021 figure of 15.8% is higher than the 2017 figure of 13.6%. In addition, the 'Cost of Living Vulnerability Index' compiled by the Centre for Progressive Policy found that areas in the North of England will be particularly hard hit. Rochdale ranks 15th highest on the index, and is also the highest indexed borough in all of Greater Manchester.

In the face of the huge challenges community, we are proud to have been able to use our platform as a trusted local resource to help people move through this difficult period as well as play a role in tackling such growing inequality.

During the pandemic, we were able respond flexibly to support people across Rochdale, including through moving programmes of support online to address people's physical and mental wellbeing, offering our sites as vaccination centres, and devising a variety of new programmes to help people recover. In the difficult climate that has followed, we have also been able to offer our centres as "warm banks", providing welcoming spaces for people in need to come together and remain well.

As we moved out of lockdown, we understood that many people in our community, particularly those with long-term health conditions, felt incredibly vulnerable and anxious to return to our sites. Our awareness of these barriers has

Report of the Trustees

driven improvements in our work, including the development of even stronger pathways with partners and a person-centred approach to encourage people to safely access beneficial help and support. We are proud to have developed a specialist health and wellbeing offer, designed specifically to help people with long-term conditions recover after Covid.

In addition, we have upskilled our staff in strengths-based conversations to support people through challenging times, and we are able to signpost individuals for support with their energy bill costs, housing support and many more issues that impact on their daily lives. We also work in partnership with organisations to ensure that people are digitally included, and are able to develop the skills they need to make best use of resources many of which are still online post-pandemic.

Across our creative and cultural offer we have worked to respond to the growing levels of social isolation our population have faced, as well as the huge challenges many young people faced in their education and skills development. As a key member and host of the Local Cultural Education Partnership (LCEP), we have worked to improve links between education and the arts to help young people overcome lost learning and benefit from cultural provision. We have also worked with many communities to improve their outdoor spaces, recognising the importance of the environment for physical and mental wellbeing.

We continue to deepen relationships and partnerships with the health and wellbeing sectors in order to offer relevant and effective services aligned to the emerging needs of local residents, utilising a place-based approach. Key to this has been adopting the social prescribing model, working with partners to ensure each individual is able to access support and activities to meet all of their needs including across sports, culture and community activities.

We are pleased that, after such uncertainty and despite the ongoing challenges we face as a community, 2023-2024 has been a year of growth. The total number of visits to Your Trust has returned to 100% of pre-pandemic numbers and we are confident that in 2024-25 we will build on this growth to further support our local communities.

Achievements and Performance

A Year In Numbers

- Over 7,400 local residents benefitted from concessions accessed through the 'Your Extra' card, supporting the local community in receipt of means tested benefits, those over 75 years old, individuals aged 14-24 and in education, training or an apprenticeship, Military Veterans and those completing the Exercise Referral scheme.
- Over 2,190 hours of volunteer support delivered for culture, events, sports and health programmes.
- 75 people gained qualifications through free Sport and Leisure courses, with 29 participants securing working hours with Your Trust supporting the delivery of activities and events throughout the borough.

Your Health

We have worked hard to support as many residents in the borough to live active and healthy lives. In 2023/24, of the 1,396,339 visits to Your Trust leisure centres:

- 30% of these visits were from those aged 0 – 16.
- 10% of these visits were from those aged 65+.
- 23% of leisure centre users were from the top 20% most deprived areas of the borough.
- Over 7,400 people benefitted from concessions accessed through the 'Your Extra' card supporting the local community.
- 50% of school pupils achieved KS2 swimming.

Sport and Leisure

Your Trust manages and operates sport and leisure facilities across the Borough including Rochdale Leisure Centre, Heywood Sports Village, Middleton Arena and Littleborough Sports Centre. Together, they offer residents the

Report of the Trustees

opportunity to be more active through access to gyms, swimming, indoor sports halls, outdoor playing pitches, squash courts and fitness classes.

Following the Covid-19 pandemic when leisure centres were closed or local restrictions were in place, the total number of visits has returned to 100% of pre-pandemic numbers. Over the last 12 months, Heywood Sports Village had over 490,837 visits from the local community, over 94,711 visits to Littleborough Sports Centre, over 221,993 at Middleton Arena and over 588,789 at Rochdale Leisure Centre.

Swimming

Over 4,150 pupils were part of the Swim Academy programme throughout the year.

Key Stage 2 swimming and water safety lessons are hugely important as they give pupils the skills and knowledge to perform a safe self-rescue in an aquatic emergency. It is fantastic that so many pupils have progressed so well and obtained the vital swimming and water safety skills and knowledge that may one day save their life.

Throughout the academic year, the Key Stage 2 and water safety programme had 3,336 pupils from a variety of year groups ranging from year 2 to year 6 across the three Your Trust swimming pools. 85% of pupils attending school swimming lessons were able to swim unaided front and back by the end of the programme and 52% were able to swim 25m competently, confidently and proficiently by the end of the year. 50% met Key Stage 2 attainment criteria.

Gymnastics

477 pupils attended Gymnastics courses.

Working alongside the gymnastics governing body, British Gymnastics, the gymnastics programme is designed for all abilities for children from the age of 2 years old.

Through gymnastics, children and young people develop fundamental movement skills to become fitter, stronger, more confident and co-ordinated. There are many benefits including improved balance, flexibility, core skills hand to eye co-ordination, and developing important social skills like teamwork, self-confidence, trusting in others, and how to share by taking turns.

Outdoor Activities

Your Trust also manages and operates Hollingworth Country Park, Visitor Centre and Water Activity Centre, offering recreational facilities and organised activities including walking, orienteering, cycling, climbing, archery and sailing. We also deliver a range of outdoor and nature education programmes accessed by local schools and community groups, traditional craft and nature events, and health and wellbeing focused activities such as walking and mindfulness.

There were over 5,850 visits to Hollingworth Lake Adventure and Water Activity Centre, with people taking part in organised activities including stand up paddle boards, mini electric boats, pedalos and rowing boats. In addition, 322 people took part in organised activities for children, young people and adults with disabilities or additional needs including accessible water sports, Drascombe sailing, Hansa 303 dinghies and rafted canoeing.

Health Indicators

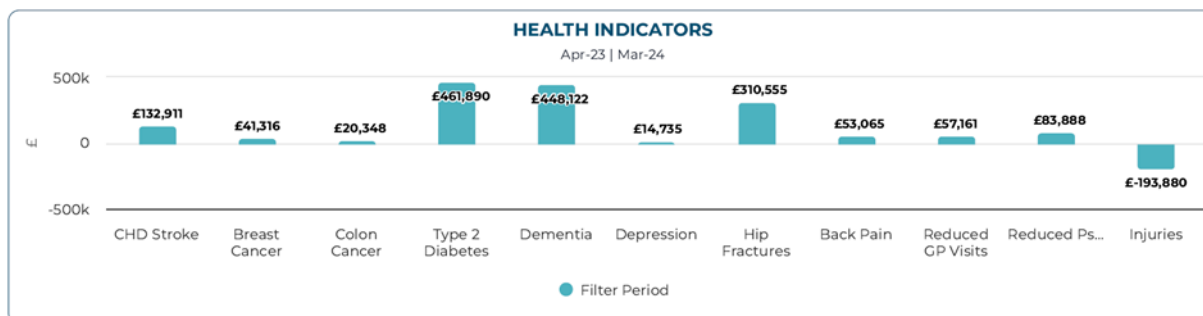
We are able to demonstrate the impact of our work across our health offer through calculating the "Social Value" of this work. We have partnered with Sport England's Moving Communities service to demonstrate the Social Value for Physical and Mental Health of this area of our work. This value is calculated based on the health care cost savings for eight key health outcomes based on reduced risk and prevented cases combined with reduced GP visits and psychotherapy usage for physically active people.

We are really proud that over the past financial year £8,169,446 of social value was generated through our leisure centres and lake activity centre. This has increased 24.8% from the previous year (2022/23).

Rochdale Boroughwide Cultural Trust

Financial Statements for the year ended 31 March 2024

Report of the Trustees



Your Culture

Your Trust delivers the management and programming of **cultural venues** including Touchstones Art Gallery, Museum and Local Studies Library and The Heritage Resource Centre. The venues provide a home for a programme of art and heritage based exhibitions, events, participation workshops, classes, socially engaged projects, artist development and care and conservation for the Borough collections. A programme of **Creative Learning and Outreach** is delivered with schools and in communities that are underrepresented or experiencing barriers to participation.

During 2023/24 the Touchstones venue was closed for major refurbishment (see other achievements). Key activities over the last year include:

- Over 11,800 children and young people have been engaged with Touchstones through a variety of events, activities and school sessions. Amongst many other programmes of work, they continued to deliver the Explore: Urban Nature project in partnership with the Natural History Museum (London) and successfully completed a pilot project which engaged 1080 young people from primary schools across the Borough in partnership with Schools Linking.
- As a direct consequence of Your Trusts growing national profile for the quality and ambition of its creative programme, Touchstones was invited by the National Gallery (London) to be the next regional partner on their prestigious artist-in-residence programme. Over the last year we've been working closely with the National Gallery team and acclaimed artist Katrina Palmer to support the development of a new artwork in response to theirs and the Borough's collections. The resulting work will be exhibited at both venues and finally enter Rochdale's collections.
- Your Trust has commissioned a major new film focusing on the climate crisis by artist Shezad Dawood. The film was sustainably produced and was part of a much larger partnership project with Castlefield Gallery (Manchester), The Grundy (Blackpool) and University of Salford Art Collections called Hybrid Futures.
- In September the very first podcast series Touchstones Tapes was launched. It was developed in partnership with Audio Always. Each episode takes a deep dive into our work with communities, artists, and collections and has ensured we have maintained visibility during closure.
- Throughout the year the collections and community engagement teams have delivered a wide range of collections-inspired workshops and activities at a number of events (Pride in the Park, Feel Good Family Picnics, Broadfield Mela and Community Day at Falinge Park High School) engaging countless families and young people.
- Your Trust secured a £250k National Lottery Heritage funding for The Dining Room. The Dining Room will be the new innovative collections and food and beverage offer when Touchstones reopens, it is being co-created with groups across our diverse local communities.

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- During 23/24 we successfully delivered the first year of Arts Council England National Portfolio Organisation-funded activity. In addition to researching, developing and delivering lots of new creative projects, the funding has also enabled the expansion of the Arts & Heritage team creating new roles and capacity in areas including digital, evaluation and community engagement.
- Throughout the year work has continued and progressed on plans for a new sustainable/biodiverse garden to the side of Touchstones when it re-opens in 2025. The garden will be co-created with partners (including Petrus) and members of the local community with plans to first unveil it at the 2025 RHS Flower Show at Tatton Park before it is rebuilt at Touchstones.

Your Trust also delivers the management and programming of **theatre and live events** venues including Middleton Arena Theatre, Heywood Civic Centre and Touchstones Studio Theatre. Together, they provide audiences with access to professional touring and in-house produced performances including drama, dance, music, comedy and annual pantomimes as well as live theatre broadcasts, film screenings and productions staged by local community groups. Your Trust also delivers audience development projects with under-represented communities and co-produces a range of free outdoor performances, festivals and events.

Over 71,500 people attended events at Middleton Arena and Heywood Civic Centre. 30% of those attending live inside the borough.

A key area of success includes:

Middleton & Heywood's successful panto season

The growth of both the Middleton Arena and Heywood Civic Centre pantomimes increased for another year. Middleton Arena's Jack & The Beanstalk built on the success of 2022 with a 16% increase in ticket sales. The Heywood panto returned to Heywood Sports Hall due to the closure of the civic centre. The event sold over 10,000 tickets an increase of 7%.

Your Community

In addition to the above activities delivered across Your Trust venues, we have worked hard to develop a range of other programmes in response to the needs and wishes of our local community. Over the last year, these have included:

Community Health Programmes

We have delivered a broad portfolio of health projects in response to the needs of our community which aim to help people **remain active into older age, manage long-term conditions, manage their weight and improve their mental health and wellbeing**:

Specialist Health and Wellbeing

Throughout the year, the Specialist Health and Wellbeing Team continued to work closely with Public Health partners, providers and commissioners to support the delivery of a number of specialist health and wellbeing programmes supporting local residents who are living with long-term health conditions, or are at risk of long-term health conditions.

All activities are designed to help people get back into exercise at their own pace and in a safe environment, and to improve flexibility, balance and the strength of joints, muscles and bones.

- Over 22,200 older adults attended Your Trust health improvement activities.
- Over 700 referrals were made through the Exercise Referral programme with 828 people triaged into Your Trust activities.
- 384 people attended Falls Prevention classes with 100% of participants reporting an overall improvement in their wellbeing, and 91% of participants having an improvement in strength and balance.

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- Over 80 people attended Functional Fitness courses with **91%** of participants having an improvement in strength and balance on completion, and 86% of those attending reporting an improvement in their wellbeing.

Prehab4Cancer

As part of the GM Active network, the charity continued to deliver the Greater Manchester-wide Prehab4Cancer and Recovery (P4C) programme, supporting 68 residents in the borough.

P4C is a free exercise, nutrition and wellbeing scheme in Greater Manchester designed to help people with a recent diagnosis of cancer prepare for, and cope better with their treatment.

Throughout the year, evaluation showed that the P4C programme demonstrated a range of benefits to patients, providers, and the GM system:

- Patients experienced fewer post-operative complications and appeared to have a faster recovery back to health. They experienced long-lasting health benefits following rehabilitation and there are improvements in quality of life, functional ability (including physical activity) and long-term behavioural change.
- There was an association with improved patient survival at one-year post-surgery.

Nutrition, Exercise and Wellbeing

The Specialist Health & Wellbeing Team continued to deliver the Tier 2 Weight Management programme with 200 local residents benefitting from the 12 week programmes throughout the year.

The programme provides specialist information, motivation and support to encourage participants to lose weight, set achievable goals, make healthier food choices, exercise to help with weight loss and learn skills to prevent weight gain. Participants receive a 12 week Your Trust gym membership to encourage them to be more active for the long-term. To aid this, they gain support and motivation from the health and fitness team.

All participants reported an increase in physical activity levels and overall wellbeing, and over 80% having increased their daily consumption of fruit and vegetables.

Mentally Healthy Schools

Your Trust has been working in partnership with the Young Persons Mental Health Support Team for three years now, delivering multiple programmes to support children and young people with their mental health and wellbeing.

Mindful Movements is the main programme delivered in school and is available to all children from nursery to Year 6. The programme was initially delivered in 19 partner primary schools, and in February was extended into even more schools so that more children in the borough could benefit from the support from the Young Persons Mental Health Support Team.

Over 2,770 pupils took part in the Mindful Movements sessions totalling over 23,160 attendances throughout the academic year.

#Thrive

#Thrive is for children and young people aged up to 19 years. It is delivered together with Pennine Care NHS Foundation Trust and Youth In Mind.

At times, most people need a little extra support. Partners within #Thrive are able to offer children and young people a wide range of support, including advice to improve general lifestyle, counselling sessions, and online courses. Your Trust provides access to a wide range of activities to enable young people to improve their wellbeing including sport, drama, music and art.

Throughout the year, the team had over 3,590 contacts with children and young people, with 1,679 attending regular #Thrive activities.

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Inclusive Activities

We're passionate about providing equal opportunities to activities across the borough. Throughout the year, we delivered a range of activities for children, young people and adults with disabilities or additional needs, many of who have profound or multiple complex disabilities and continued to shield from coronavirus as there was a higher risk for them returning to activities.

Over 290 participants attended sessions including chair-based yoga, inclusive cycling, inclusive dance, inclusive yoga therapy, multi-sports, sensory walks, and boat trips.

Community Investment Fund (CIF)

We introduced a new locality initiative over 2 years of LP funding to support community based physical activity dedicated to community groups by accessing small amounts of funding for test and learn projects. We worked with Action Together (Rochdale's VCSE Umbrella Organisation) to develop a process. A number of the initiatives are detailed below:

- **Song and Dance workshop** - Co-designed & produced performance for families and friends – 40-60 years old with or at risk of long term health Conditions/out of work. Participants were still struggling since Covid and the activity took place within a safe, community environment.
- **Self-defense course** - Young Women requested this activity as they had felt community safety was not the norm to be discussed within their community and culture and felt unsafe going outdoors. Through attending these discussions and sessions, the women now feel safer outdoors and are walking more and visiting places.
- **Glee Lab (Music, Dance and Mindfulness)** - dancing, singing and mindfulness sessions in the outdoors to get communities together, to get active, have fun and experience a glimpse of another culture working with people who are Unemployed or at Risk of unemployment.
- **Healthy Meals & Walking group** - Accessing local shops/markets in a supportive group returning to cook a healthy meal together, planning together a range of walks designed around a specific bus route with 40-60 years old with or at risk of long term health conditions recovering from addiction.
- **Walking** - Working with 40-60 years old with or at risk of long term health conditions and unemployed or at risk of unemployment to access nature through walks and bring it alive through the medium of Art such as mosaics, jewellery and soap making.
- **Climbing Frame** - Purchase of a children's climbing frame which will enable children to move more but also perfect for sensory integration, using muscle work fulfilling vestibular input on the body and fulfilling the sensory seeking the child is craving to regulate their bodies.
- **Community Growing Together Project** - Working with 40-60 years old with or at risk of long term health conditions and unemployed or at risk of unemployment and children and young people to convert a waste land into a community space for physical activities, a place to grow your own vegetables and health eating. Ran solely by volunteers and families are now engaging those who have struggled to leave the house, needing a new incentive and purpose.
- **BSL** - Teaching British Sign Language to 40-60 years old with or at risk of long term health conditions and unemployed or at risk of unemployment and children and young people through play, interaction with nature and the outdoors, including themed treasure hunts. This project gave participants a purpose as they had to follow clues along the trail. It then also offered a healthy treat as a result at the end.
- **Healthy eating workshops combined with physical activities** - for 40-60 years old with or at risk of long term health conditions and unemployed or at risk of unemployment in particular South Asian Communities

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- **Women Suffering Domestic Abuse** – supporting those out of work or with long term health conditions. The women don't feel safe going to activities themselves or have the confidence to access mainstream activities. A new group was formed for the organisation to build rapport, trust and help them gain confidence. This project built the relationship first, then the women took part in activities as part of their formed group participating in activities such as belly dancing in a closed space, went swimming together as a group and walking sessions. This has now given the ladies confidence to join the gym and attend swimming independently or go with others in their own time as well now they are familiar with the areas and feel safe.
- **Nutrition, Exercise & Wellbeing for BSL & People with a Learning Disability** – this has given people out of work/with long term health conditions opportunities to access gym and nutrition sessions with the right support; qualified instructors, low ratio staff to participant support, BSL interpreter to break-down the barriers. It has educated participants on nutrition with appropriate resources as well as supporting them to get started at the gym so they can start attending independently.
- **Purchase of inclusive cycles** - to deliver learn to cycle sessions in the outdoors co-designed and delivered 40-60 years old with or at risk of long term health conditions unemployed or at risk of unemployment. The project has adapted bikes to people's individual needs, attracting participants who have never had this opportunity to access a suitable bike themselves and the bikes are not at affordable prices to be purchased by residents. As a result of this, the project is extremely popular and well attended regularly sustainably now the equipment has been purchased.

Walking – Active Travel

26 walks with 243 attendances were delivered including map reading and orienteering. A trip to Dunham Massey was hugely successful. This was in partnership with the National Trust who paid for the minibus and gave the group free entrance. Participants travelled by public transport, and some travelled by tram for the first time. It has given participants the confidence to travel about using public transport and independently.

Community Classes

We want as many people as possible to be active and healthy and so, alongside the activities that are available at Your Trust venues, we also offer a range of activities in community centres, village halls, parks and other multi-use community facilities across the borough. We want to encourage people to be healthy as well as having fun and making new friends.

- Throughout the year participants regularly attend sessions in community venues including Dancercise, Nature Walks, Zumba Basic, Fun Dance, No Strings Badminton, Yoga and Pilates. New fitness classes started in partnership with Hollingworth Academy, Darnhill Library and Adult Care (Alkrington Hub).

Holiday Activity and Food (HAF)

The Department of Education allocated £1,165,060 to Rochdale Borough to deliver the Holiday Activity and Food (HAF) programme to the 10,175 children eligible for benefits related free school Meals (FSM) during Easter, Summer and Christmas 2023.

Working in partnership with Rochdale Borough Council, we co-ordinated the 2023 HAF programme across Heywood, Middleton, Rochdale and Pennines. There were 81 locations and 53 delivery partners. Venues included Your Trust venues, Schools, Community Centres, Parks and Open spaces, Sports Clubs, Nurseries and Childminders.

Throughout the year, 7,069 eligible children took part in free holiday activities run by Your Trust. Partners from RBC Early Help teams and local schools referred eligible families onto the programmes, prioritising the children identified as vulnerable. We also provided 37,332 hot and cold healthy meals at different parts of the day.

Holiday Provision

Throughout the school holidays, we are commissioned through Rochdale Borough Council Short Breaks to provide physical activity and sports sessions for children with a mild to moderate disability. Over 490 children and young people attended holiday clubs designed for children with mild to moderate additional needs.

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The programme is delivered in a fun and safe environment by understanding staff, with activities including cycling, archery, tennis, boccia and water activities. Activities are selected and programmed from the feedback we receive via the children and young people who access our provision.

The success of this programme has been built on the strong partnerships with schools and their SENCOs (Special Educational Needs Co-ordinators), Rochdale Borough Council social workers, early help teams and GPs.

In addition, last year, over 1270 children attended Your Holiday Club at Middleton Arena. The holiday club offers a fun and active option for families in need of child care during the school holiday periods. Activities vary each term from arts, crafts and swimming to kid's cinema, multi-sports and gymnastics. In addition 490 children accessed the short breaks service.

Leadership, advocacy and development

Your Trust is proud to utilise its skills and expertise to actively lead, convene, advocate and fundraise for the physical activity, culture, health and community agenda, working with and supporting partners locally, regionally and nationally.

Other Projects

Venue Re-development – Touchstones

Plans for the landmark redevelopment of Touchstones, the borough's major arts and heritage venue have been approved by Rochdale Borough Council and work is due to commence spring 2024.

The project is funded by the Cultural Development Fund (a DCMS fund administered by Arts Council England) and Rochdale Borough Council as part of an £8.5 million investment into arts and culture across the borough. Touchstones also became one of Arts Council England's 'National Portfolio Organisations' for the first time in 2023.

The approved plans will see the much loved building transformed into a creative and cultural hub with new flexible performance and production spaces for artists, improved areas for training, live events and exhibitions. The work will also include a new dining space combining the theme of food with the borough's collections, co-created alongside Rochdale's diverse communities. Thanks to an additional grant of just under £250,000 from the National Lottery Heritage Fund 'The Dining Room' will see three artists commissioned to work with 20 community curators to produce a new museum space alongside several other projects in time for when it re-opens in 2025. This will include collaborations with Tate and the National Gallery and a reimagining of Harry Meadley's 2022 exhibition Free-For-All.

There will also be vital works to improve the building's accessibility and sustainability. The project has been developed in partnership between Rochdale Borough Council, Your Trust and Rochdale Development Agency (RDA) who lead on regeneration, including culture and placemaking on behalf of the council.

Venue Re-development – Heywood Civic Centre

Plans to transform Heywood Civic Centre into a first class arts and performance venue have moved a step closer, with a planning application now approved by Rochdale Borough Council.

Under the ambitious proposals, the much loved venue, which has been at the heart of Heywood life since it opened in the 1960s, will undergo a major revamp to create a modern and flexible space which is accessible to all the community. The work is funded by Rochdale Borough Council and Arts Council England.

The improvements proposed include:

- Creation of a brand new glazed frontage onto Peine Square to modernise the building's appearance and open up the new foyer
- Increasing the size of the foyer, with a brand new café and bar area at the front of the building.
- Upgrades to the performance space, including new sound and lighting.

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- Brand new retractable seating in the auditorium to allow flexible use of the space.
- More lifts and accessible toilets, including a changing places facility and baby changing station to make the building accessible to all.
- Reducing the building's environmental impact.

The changes will enable the venue to build on the success of its popular events programme, with new opportunities for the community to participate in the arts, as well as the relocation of local arts organisation, Cartwheel Arts, to a new base in the centre.

The plans also include reconfiguration of the back of house facilities, creating a larger changing room area for the performers. This will allow for an even bigger and better variety of productions to be staged.

Work has now commenced, with completion due in 2025.

Touchstones named National Portfolio Organisation for the first time in the venue's history

Touchstones was successful in delivering its first year as a National Portfolio Organisation (NPO).

Touchstones Rochdale is one of over 100 cultural venues in the North West to have been recognised in this way by Arts Council England, making the museum and gallery an NPO for the first time in its 20-year history.

The programme, which will be delivered across the three years until 2026, will help build on Rochdale's existing, impressive cultural scene, unlocking increased opportunities and contributing to the future resilience of the borough's arts and culture offer.

Secured via a competitive application process, the investment builds on Touchstones' ongoing commitment to bringing creative opportunities to the local community and unlocks vital future growth.

NPOs are chosen for their leadership and progression within their respective fields, with the investment signaling a shared responsibility for protecting and developing arts and culture throughout the UK.

Health and Safety audits

Your Trust recognises that Health and Safety (H&S) is central to all that the organisation does and is integral to ongoing success.

H&S sits at the heart of the organisation and aims to provide our staff, beneficiaries, customers, visitors, contractors and partners with facilities and activities that are safe, secure and welcoming.

As part of our H&S strategy, we undertake independent audits that identify any risks, with our aim being to achieve a total score of above 75% of a benchmark score.

Results of the audits that took place through the year are:

- | | |
|---|-----|
| • Arts & Heritage Resource Centre | 93% |
| • Development Team | 96% |
| • Heywood Civic Centre | NA |
| • Heywood Sports Village | 96% |
| • Hollingworth Lake Water Activity Centre | 85% |
| • Littleborough Sports Centre | 97% |
| • Middleton Arena | 91% |

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- Rochdale Leisure Centre 92%
- Touchstones NA

Adventure activities licensing

Hollingworth Lake Adventure and Water Activity Centre once again passed the Adventure Activities Licensing Scheme from the Health and Safety Executive.

The aim of the scheme is give assurance that good safety management practice is being followed so that people can experience enjoyable on the water safely.

Gender equality in the workplace

Your Trust % gender pay gap: -3.8%

National Average 8.3%

The gender pay gap is calculated as the difference between average hourly earnings (excluding overtime) of men and women as a proportion of men's average hourly earnings (excluding overtime).

It is a measure across all jobs in the UK, not of the difference in pay between men and women for doing the same job.

Diversity in the Workplace

10.32% of Your Trust employees reflect the diverse community in the borough.

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Strategic report

Risk assessment

The Board has approved a Risk Assurance Map and Strategic Risk Register which includes consideration of risk impact and mitigating action plans. It will be subject to continual review and revision by the Board.

The major risks to which the charity is exposed include:

- Ensuring the continuing support and close working with our major client, Rochdale Borough Council.
- Ensuring continuity of supply-chain.
- Attracting and retaining a skilled workforce.
- Protecting income and reserves at a time of high prices and falling disposable income.

These risks are all to be mitigated, as far as possible, through programmes that are either being considered by the Board or are being delivered.

The charity is not exposed to currency risk and has minimal exposure to interest rate risk.

Results for the year

The financial statements are prepared in accordance with applicable accounting standards and the Charities Statement of Recommended Practice (SORP/FRS 102) and cover the activities of Rochdale Boroughwide Cultural Trust and its trading subsidiary Rochdale Boroughwide Cultural Trust Trading Company Limited (together 'the group').

The statement of comprehensive income (SOCi) shows the gross income and expenditure from all sources and the split of activity between restricted and unrestricted funds. The SOCi's are affected by three key pension scheme adjustments - which have no bearing on the cash and underlying profitability of the group - but are a requirement of the SORP. These are shown on the statements below and broken down in Note 21. The adjustments are required in order to recognise the best current estimate of long-term amounts owed under pension scheme benefits and movements in these amounts between years. They are based on audited assumptions for inflation, interest rates and future salary growth. Clearly these assumptions can change significantly over time and the adjustments can vary from one year to the next as actuarial re-forecasts change.

The consolidated trading position prior to FRS102 Pension Scheme adjustments shows that the total surplus in 2023/24 amounted to £1,560,695 - consisting of an Unrestricted funds surplus of £1,073,729 and a carried forwards balance on Restricted funds of £486,967, to be spent on committed projects in future years.

The charitable group's retained income funds fall into the following categories:

- Restricted funds were £2,015,101 as at 31 March 2024 (2023: £1,528,134). These funds represent various grant income receipts earmarked for specific projects, including multi-year projects. Further information is provided in note 17 to the accounts. Restricted funds are ring-fenced for specific projects and may only be spent in accordance with the instructions of the relevant funding bodies.
- Unrestricted funds may be spent or applied at the discretion of the trustees to further any of the charity's purposes. The underlying picture of Unrestricted funds is also affected by the FRS 102 pension adjustments. 'Pension Reserve Funds' shows a positive figure of £13,487,000. This is the notional difference between the value of the assets of the pension fund and the known obligations. However, this figure does not impact the cash position of Your Trust.
- The total amount of unrestricted funds held by the group at 31 March 2024 without FRS102 adjustments was £2,768,000 (2023: £1,694,265) of which around £828,000 will be designated in 2024/25 for carried forward spending commitments and risk mitigation in future years, and £1,800,000 is for stability and price fluctuations (see below).

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Reserves policy

In setting an appropriate level of reserves the Board of Your Trust has considered two key factors:

- General risks - Identifying and managing risk is an important part of good charity governance. Holding reserves is part of our strategy for managing the impact of a risks should they occur. These risks are set out in our strategic risk register and elsewhere in the Trustees' Annual Report.
- Stability of future income and expenditure – this is also a key factor in considering Your Trust's financial health and need for reserves. Some of the relevant factors include:
 - Whether income is from a single or multiple sources – Your Trust continues to seek to successfully diversify its income streams across a number of sources, including Management Fee, trading account income, fees and charges, grants and contracts
 - Whether Your Trust is vulnerable to sudden or unforeseen fluctuations in a particular source of income or expenditure – for example energy and commodity prices increasing as a result of global factors
 - Reliance on a single source for a significant part of our funding - the Rochdale Borough Council Management fee has reduced to around 20% of total income compared to over 40% when the charity was formed

The above considerations have been reviewed alongside the following:

- Forecasts for levels of income for the current and future years, taking into account the reliability of each source of income and the prospects for developing new income sources. New sources of income include the opening of two new venues in 2025. However this must be balanced against the now limited capacity of the leisure centres to grow further
- Forecasts for expenditure for the current and future years on the basis of planned activity. The expenditure base of all those venues currently trading is stable and well-monitored
- Analysis of future needs, opportunities, commitments and risks, e.g. where future income is likely to fall short of the amount of anticipated costs. The opening of two new venues in 2025 is a challenge, and linked to our ability to grow audiences from a zero base without incurring heavy losses

Taking into account all of the above, Your Trust's target level of undesignated unrestricted reserves is as follows:

- £1.8m - £2.2m (2024 prices)
- Or, in relative terms, 20-22% of annual budgeted unrestricted expenditure or 2 - 2.5 months' worth of annual budgeted unrestricted expenditure

Not all of our funds are readily available to spend in 2024/25. Spending these funds could impact our ability to deliver our overall aims and objectives. The items that will be excluded from reserves in 2024/25 are:

- Designated funds set aside to meet essential future spending, such as funding a project that could not be met from future income
- Commitments that have not been provided for as a liability in the accounts

The following funds will be designated for the financial year 2024/25:

- £200,000 for staff costs, equipment, training, marketing and other one-off costs of new venues. To be invested in 2024/25 and 2025/26
- £360,000 to mitigate start-up operating losses after our new venues open in 2025
- £50,000 for spending on equipment, training and communications around energy saving and climate change - to be invested in 2024/25 and 2025/26
- £200,000 to be invested in 2024/25 and 2025/26: 50% for 'invest to save' business cases (linked to direct revenue returns) 50% for improvement and replacement requirements (not linked to direct revenue return)
- £18,000 for a small grants and assistance fund for charity beneficiaries - to be provided during 2024/25 and 2025/26

Total unrestricted funds as at 31.03.24 were £2.768m (2023 £1.694m). After designating the above amounts in 2024/25, £1.940m remains. These reserves will be set aside as a 'stability and prices reserve'. This level of reserve is equivalent to 2.0 – 2.1 months of unrestricted expenditure and is within target range of 20-22% of annual budgeted unrestricted expenditure or 2 -2.5 months' worth of annual budgeted unrestricted expenditure.

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Future plans

Our focus will continue to be centred around our vision of Rochdale as a place where everyone has access to an active and healthier lifestyle, and to meaningful creative experiences regardless of their circumstances in life and where they live.

In line with Your Trust's Strategic Plan 2022-2027, we have established four Cornerstones to inform our future delivery:

Delivery Cornerstones



Your Trust's key objectives for 2024/25 include:

Community Cornerstone

Community Led

- Use engagement, insight and intelligence to shape our wider understanding of the place and innovate our services
- Grow our understanding of co-design and to increase the use of this where we can
- Grow and protect our offer around targeted prevention work

Inclusive

- Progress our Equality, Diversity and Inclusion policy and action plan
- Collaborate with key local partners and to share expertise to ensure Your Trust services are high quality and visible to those residents who require them
- Tell our stories clearly and effectively to service users stakeholders and partners

Relevant and Preventative

- Provide high quality safe and affordable facilities for all adults, children and families across the Borough
- Provide opportunities for children and young people to move more through a universal and targeted offer

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- Ensure people living with long term condition benefit from a structures and targeted exercise programme
- Have an understanding of the Boroughs All Age Prevention Strategy and how our work responds to this

Impact Cornerstone

Social Value and Quality

- Embed Continuous Improvement Action Plans across all services and facilities using intelligence, data and information from the Quality Assurance frameworks
- Develop a robust, monitoring framework to allow for a culture of data driven decision making
- Scope, develop and implement a consistent and regular monitoring and evaluation framework that is relevant and applies to all parts of the trust
- Develop a suite of user friendly reporting tools that are appropriate across the range of the trust and that showcases to stakeholders, staff and end users how the trust is progressing

Telling Our Story

- Understand our audience, have an annual plan of stories to tell through appropriate channels and frequency of communication
- Develop and promote a vibrant charitable identity focused on empowering residents to lead active, creative, happy, and healthy lives through accessible programmes, engaging events, and community partnerships, ultimately fostering a culture of well-being and inclusivity.
- Establish mechanisms to understand the impact and value of the communications and stories

Our Offer

- Ensure that the leisure and active health & wellbeing programmes are agile, appropriate, match the communities we serve and cover the full range of activity from specialist to general
- Create a venues programming board to ensure that our cultural venues provide a rich programme of cultural opportunities and experiences to a more diverse audience
- Develop innovative and relevant leisure facilities products and services via the delivery of the fitness strategy and continuous improvement plans
- Formalise a plan for the future and sustainability of the Active Health and Wellbeing specialist services
- Complete the delivery of activity within our NPO business plan
- Plan, mobilise and deliver the opening of two new cultural venues in 2025

Resources Cornerstone

Skills & Empowered People

- Map the needs of our future workforce and establish development pathways supported by appropriate skills training, professional development and qualifications
- Become recognised as a good employer through our approach to fair pay, good working conditions, flexible working, communications and effective leadership & management
- Demonstrate that our workforce is reflective of our local communities by embedding multiple access points and adopting new approaches to recruitment, selection and induction

Resilience & Effectiveness

- Safeguard the assets of the charity through robust planning, strong financial control and maintenance of sufficient reserves
- Explore and adopt customer focused systems e.g. in our new culture venues
- Put our resources to the best possible use in the borough, by increasing the amount spent within the local economy
- Implement our fundraising strategy

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Physical & Digital Assets

- Develop and begin the implementation of a customer focused digital strategy
- Maintain and safeguard our buildings portfolio through strong planning and delivery of the asset management partnership with Rochdale Borough Council
- Plan and mobilise for the opening of new culture venues

Governance

- Achieve a truly diverse board on which people from all walks of life are represented
- Develop reporting tools, both informal and statutory, that are more informative and accessible

Environment Cornerstone

Reducing Our Impact

- Devise and implement a sustainable procurement policy (to include waste, energy, transport & carbon missions)
- Devise and implement a sustainable procurement policy (to include waste, energy, transport & carbon missions)
- Implement an Environment and Energy Management Plan
- Establish a baseline position with respect to sustainable travel and waste management and take actions to reduce our impact

Inspiring Change

- Deliver hybrid training programmes for staff, senior management and Trustees
- Formulate and implement a communications strategy and action plan
- Enhance our package of support and install facilities at our sites to incentivise and encourage staff and customers to take 'green' travel options
- Devise, co-design and deliver climate-themed creative programming (workshops, exhibitions, performances, talks etc.) across all our cultural venues/sites

Payment Performance

During the year we paid the majority of our supplier within 20 days – the full table is shown below. These are valid payments made during the year and do not include any payments via direct debit. Our aim for 2024/25 is to pay 80% of suppliers within the 10 day or less period.

Days to pay	2023/24	2022/23
10 days and less	79.4%	77.1%
11-20 days	10.4%	12.7%
21-30 days	3.3%	3.7%
over 30 days	7.0%	6.4%

We also try to use local suppliers to ensure. The table below shows the percentage within the Greater Manchester Active area. Our aim for 2024/25 is to use 60% of suppliers within the GM Active area.

Area	2023/24	2022/23
Within GM Active	57.7%	59.8%
Outside GM Active	42.3%	40.2%

Public benefit

The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning the future activities of the Trust.

Your Trust carries out its public benefit objectives by:

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- Not restricting access to its services to any member of the public, irrespective of their place of residence.
- Providing access free of charge to the museums that it operates, for example Touchstones.
- Providing access to services at concessionary rates for example, the Your Trust Extra Card scheme.
- Providing free casual use of our fitness centres to all current serving military personnel.
- Offering single-month membership rather than long contracts to protect the economic wellbeing of our customers.
- Your Trust is committed to promoting equality and diversity as both a service provider and employer. It provides a diverse and high quality portfolio of services and activities that aims to be accessible to all, regardless of religious beliefs, sexual orientation, gender, age or race and to reduce barriers to participation in terms of income.

Fundraising

A new fundraising strategy was approved in 2023/24 and we have employed a full-time Fundraising Manager. All fundraising activity is monitored by the senior leadership team, and in turn the Board.

Reliance on other parties

The group continues to rely on the policies of national and local government for certain income streams.

As above, in addition to the management fee received from Rochdale Borough Council to provide a universal health and wellbeing offer across the Borough, Your Trust has worked to secure additional income to provide targeted programmes in response to community need. Over the last ten years, we have steadily increased voluntary income from £618,500 in 2013-2014 to £2,111,587 in 2024; moving from voluntary income as 17% of our contract fee to 74% of our contract fee in this time.

We are very grateful to the Council and our other funding partners, and look forward to exploring additional fundraising opportunities in the year ahead to further improve our sustainability and enable the charity to respond flexibly to the needs of our community.

Trustees

The Trustees of the Company that served during the year are listed below. All served on the Board for the whole year unless otherwise indicated.

D Gelsthorpe (Chair)

M Walker (resigned September 2023)

J Heap (resigned September 2023)

A Fallon (resigned October 2023)

C Davison

J Allen

G Bishop

C Makin-Bell

P Baynes

A Ahmed

S Burke

Z Ali (appointed January 2024)

K Maddock (appointed March 2024)

Councillor S Zaheer

Councillor R Paolucci-Escobar

Councillor Peter Rush (passed away March 2024)

Rochdale Boroughwide Cultural Trust

Financial Statements for the year ended 31 March 2024

Report of the Trustees

The charity has purchased indemnity insurance for the Trustees and officers of the charity against liability arising for wrongful acts in relation to the charity. Further details can be found at note 22 to the financial statements.

Trustees' responsibilities for the financial statements

The Trustees (who are also directors of Rochdale Boroughwide Cultural Trust for the purposes of Company law) are responsible for preparing the report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable laws), including FRS 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland. Under Company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and of the incoming resources and application of resources, including the income and expenditure, of the group for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP (FRS 102);
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that:

- So far as each Trustee is aware, there is no relevant audit information of which the Charitable Company's auditors are unaware; and
- The Trustees have taken all steps that they ought to have taken as trustees to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charitable Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Going concern

The financial statements have been prepared on a going concern basis, which presumes that the charitable company will continue to receive contracted financial investment from Rochdale Borough Council ('RBC'). RBC are contracted to use the charitable company's services until March 2032, by which date the contract will be reviewed.

The group's activities, together with factors likely to affect its future development, performance and position are set out in the Report of the Trustees. The Report of the Trustees also includes the group's objectives, policies and processes for managing its capital, its financial risk management objectives and its exposure to credit risk and liquidity risk.

Report of the Trustees

At the end of 2023/24, the group held acceptable levels of unrestricted cash balances and enjoyed good relationships with its principal stakeholders and suppliers. In light of the current economic situation, consideration has been given to the possibility that local authorities will need to review budgets available for the provision of services such as those provided by the charity. However no significant changes to the Council's level of support are anticipated in the coming year.

Financial viability will be maintained by careful management of income, costs and the contractual arrangements that assist with working capital management. As a consequence, the Trustees believe that the group is well placed to manage its business risks successfully, both in the short-term and over the life of the contract to 2032 (assuming the new Partnership Agreement is successfully completed and signed).

The charity made an Unrestricted funds surplus of £1,073,729 (prior to FRS102 pension adjustments)(£214,296 in 22/23) and a surplus (after FRS102 pension adjustments) of £635,729 (£736,704 deficit in 2022/23). It retains unrestricted reserves now slightly higher than pre-pandemic levels. Your Trust is in a healthy position compared to other similar organisations and the Trustees consider it appropriate to prepare the financial statements on a going concern basis.

Auditors

The auditor Mitchell Charlesworth (Audit) Limited will be proposed for appointment in accordance with section 485 of the Companies Act 2006.

Trustees Annual Report, including the Strategic Report, approved on behalf of the Board of Trustees

Estelle Rowe
CEO

_____ 2024

Independent Auditor's Report to the members of Rochdale Boroughwide Cultural Trust

Opinion

We have audited the financial statements of Rochdale Boroughwide Cultural Trust (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2024 which comprise The Consolidated Statement of Comprehensive Income, Company Statement of Comprehensive Income, Consolidated Balance Sheet, Company Balance Sheet and Consolidated Cashflow statement and notes to the financial statements, including a summary of 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 group's and parent charitable company's affairs as at 31 March 2023, and of the group's incoming resources and application of resources, including its income and expenditure, 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 group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standards, 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 directors' 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 company'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 directors 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 Trustees' 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, except to the extent otherwise explicitly stated in our report, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Independent Auditor's Report to the members of Rochdale Boroughwide Cultural Trust

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes 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 group's and parent charitable company'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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act.

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.

Independent Auditor's Report to the members of Rochdale Boroughwide Cultural Trust

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the sector, control environment and the charity's performance;
- the charity's own assessment of the risks that irregularities may occur either as a result of fraud or error;
- the results of our enquiries of management and Trustees of their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the charity for fraud and identified the greatest potential for fraud in the following areas:

(i) The recognition of revenue, (ii) the potential for misappropriation of cash takings. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management over-ride.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the health and safety regulations, and regulations for safeguarding vulnerable people.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. These included Data Protection Regulations.

Audit response to risks identified

As a result of performing the above, we identified the recognition of revenue, and the potential for misappropriation of cash takings as the key audit matters related to the potential risk of fraud.

Independent Auditor's Report to the members of Rochdale Boroughwide Cultural Trust

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations described above as having a direct effect on the financial statements;
- enquiring of management and the Trustees concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with relevant authorities where matters identified were significant; and
- in addressing the risk of fraud through management over-ride of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: 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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members and its 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 charitable company and its members and trustees as a body for our audit work, for this report, or for the opinions we have formed.

Alison Buckley
Senior Statutory Auditor
For and on behalf of Mitchell Charlesworth (Audit) Limited
Accountants
Statutory Auditor

3rd Floor
44 Peter Street
Manchester
M2 5GP

Mitchell Charlesworth is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2024

Consolidated Statement of Comprehensive Income
(including an Income and Expenditure Account)

		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		Funds	Funds	year ended	Funds	Funds	year ended
		2024	2024	31 March	2023	2023	31 March
Income	Note	£	£	£	£	£	£
Donations, gift aid and core funding	1	3,293	2,598,554	2,601,847	3,321	2,282,041	2,285,362
Income from trading subsidiary	4	1,516,748	-	1,516,748	1,432,121	-	1,432,121
Investment income	3	-	-	-	-	-	-
Income from charitable activities	2	10,298,933	-	10,298,933	9,801,086	-	9,081,086
Total income		<u>11,818,974</u>	<u>2,598,554</u>	<u>14,417,528</u>	<u>10,516,528</u>	<u>2,282,041</u>	<u>12,798,569</u>
Expenditure							
Raising Funds	5	37,644	-	37,644	34,032	-	34,032
Expenditure on trading subsidiary	4	1,467,046	-	1,467,046	1,276,972	-	1,276,972
		<u>1,504,690</u>	<u>-</u>	<u>1,504,690</u>	<u>1,311,004</u>	<u>-</u>	<u>1,311,004</u>
Direct charitable expenditure	5&6	9,240,548	2,111,587	11,352,135	8,991,228	2,504,274	11,495,502
Balance of pension scheme operating charge	21	(69,000)	-	(69,000)	921,000	-	921,000
Other pension finance charge	21	(507,000)	-	(507,000)	30,000	-	30,000
Charity activity expenditure		<u>8,664,548</u>	<u>2,111,587</u>	<u>10,776,135</u>	<u>9,942,228</u>	<u>2,504,274</u>	<u>12,446,502</u>
Taxation	10	-	-	-	-	-	-
Total expenditure		<u>10,169,238</u>	<u>2,111,587</u>	<u>12,280,825</u>	<u>11,253,232</u>	<u>2,504,274</u>	<u>13,757,506</u>
Net income/(expenditure)		1,649,736	486,967	2,136,703	(736,704)	(222,233)	(958,937)
Actuarial gain on defined benefit scheme	21	2,268,000	-	2,268,000	12,188,000	-	12,188,000
Net movement in funds		3,917,736	486,967	4,404,703	11,451,296	(222,233)	11,229,063
Total funds brought forward		<u>12,337,265</u>	<u>1,528,134</u>	<u>13,865,399</u>	<u>885,969</u>	<u>1,750,367</u>	<u>2,636,336</u>
Total funds carried forward		<u>16,255,001</u>	<u>2,015,101</u>	<u>18,270,102</u>	<u>12,337,265</u>	<u>1,528,134</u>	<u>13,865,399</u>

The results relate wholly to continuing activities.

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2024

Company Statement of Comprehensive Income
(including an Income and Expenditure Account)

		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		Funds	Funds	year ended	Funds	Funds	year ended
		2023	2023	31 March	2022	2022	31 March
Income	Note	£	£	£	£	£	£
Donations, gift aid and core funding	1	52,995	2,598,554	2,651,549	90,383	2,282,041	2,372,424
Investment income	3	-	-	-	-	-	-
Income from charitable activities	2	10,298,933	-	10,298,933	9,081,086	-	9,081,086
Total income		<u>10,351,928</u>	<u>2,598,554</u>	<u>12,950,482</u>	<u>9,171,469</u>	<u>2,282,041</u>	<u>11,453,510</u>
Expenditure							
Raising Funds	5	37,644	-	37,644	34,032	-	34,032
Direct charitable expenditure	5&6	9,240,548	2,111,587	11,352,135	8,991,228	2,504,274	11,495,502
Balance of pension scheme operating charge	21	(69,000)	-	(69,000)	921,000	-	921,000
Other pension finance charge	21	(507,000)	-	(507,000)	30,000	-	30,000
Charitable activity expenditure and governance costs		<u>8,664,548</u>	<u>2,111,587</u>	<u>10,776,135</u>	<u>9,942,228</u>	<u>2,504,274</u>	<u>12,446,502</u>
Total expenditure		<u>8,702,192</u>	<u>2,111,587</u>	<u>10,813,779</u>	<u>9,976,260</u>	<u>2,504,274</u>	<u>12,480,534</u>
Net income/(expenditure)		1,649,736	486,967	2,136,703	(804,791)	(222,233)	(1,027,024)
Actuarial gain on defined benefit scheme	21	2,268,000	-	2,268,000	12,188,000	-	12,188,000
Net movement in funds		3,917,736	486,967	4,404,703	11,383,209	(222,233)	11,160,976
Total funds brought forward		<u>12,231,875</u>	<u>1,528,134</u>	<u>13,760,009</u>	<u>848,666</u>	<u>1,750,367</u>	<u>2,599,033</u>
Total funds carried forward		<u>16,419,611</u>	<u>2,015,101</u>	<u>18,164,712</u>	<u>12,231,875</u>	<u>1,528,134</u>	<u>13,760,009</u>

The results relate wholly to continuing activities.

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2024

Consolidated Balance Sheet

		2024	2023
	Note	£	£
Fixed assets			
Tangible fixed assets	11	<u>33</u>	<u>44,411</u>
Current assets			
Stocks	13	26,092	32,886
Debtors	14	432,874	296,778
Cash at bank and in hand		<u>5,398,408</u>	<u>3,972,955</u>
		5,857,374	4,302,619
Creditors: amounts falling due within one year	15	<u>(1,074,305)</u>	<u>(1,124,631)</u>
Net current assets		<u>4,783,069</u>	<u>3,177,988</u>
Total assets less current liabilities		4,781,102	3,222,399
Defined benefit pension scheme liability	21	13,487,000	10,643,000
Net assets		<u><u>18,270,102</u></u>	<u><u>13,865,399</u></u>
Income funds	17		
Restricted funds		2,015,101	1,528,134
Unrestricted funds:			
Other charitable funds		2,662,611	1,588,875
Non-charitable trading funds		105,390	105,390
Pension reserve funds		<u>13,487,000</u>	<u>10,643,000</u>
Total funds	17	<u><u>18,270,102</u></u>	<u><u>13,865,399</u></u>

The financial statements were approved by the Board of Trustees on their behalf by

2024 and signed on

D Gelsthorpe
Trustee

Company registration no: 06052980

The notes form part of these financial statements.

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2024

Company Balance Sheet

		2024	2023
	Note	£	£
Fixed assets			
Tangible fixed assets	11	33	44,411
Investments	12	1	1
		<u>34</u>	<u>44,412</u>
Current assets			
Stocks	13	4,924	5,250
Debtors	14	470,612	362,793
Cash at bank and in hand		<u>4,976,911</u>	<u>3,586,836</u>
		<u>5,452,447</u>	<u>3,954,879</u>
Creditors: amounts falling due within one year	15	<u>(774,769)</u>	<u>(882,282)</u>
Net current assets		<u>4,677,678</u>	<u>3,072,597</u>
Total assets less current liabilities		<u>4,677,712</u>	<u>3,117,009</u>
Defined benefit pension scheme asset/(liability)	21	<u>13,487,000</u>	<u>10,643,000</u>
Net assets		<u><u>18,164,712</u></u>	<u><u>13,760,009</u></u>
Income funds	17		
Restricted funds		2,015,101	1,528,134
Unrestricted funds:			
Other charitable funds		2,662,611	1,588,875
Pension reserve funds		<u>13,487,000</u>	<u>10,643,000</u>
Total funds	17	<u><u>18,164,712</u></u>	<u><u>13,760,009</u></u>

The financial statements were approved by the Board of Trustees on their behalf by

2024 and signed on

D Gelsthorpe
Trustee

Company registration no: 06052980

The notes form part of these financial statements.

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2024

Consolidated Cash Flow Statement

	Note	2024 £	2023 £
Net cash inflow from operating activities		1,425,453	798,575
Cash flow from investing activities			
Interest received	3	-	-
		-	-
Capital expenditure and financial investment			
Purchase of tangible fixed assets	11	-	-
Net cash inflow investing activities		-	-
Increase in cash		1,425,453	798,575
Cash and cash equivalents at beginning of reporting period		3,972,955	3,174,380
Cash and cash equivalents at end of reporting period		5,398,408	3,972,955
Net cash (outflow)/inflow from operating activities		2024 £	2023 £
Net expenditure (excluding investment income, finance costs and taxation)		2,136,703	(958,987)
Depreciation		34,706	63,729
Disposal of FA		9,672	24,875
Decrease in stocks		6,794	(1,101)
(Increase)/decrease in debtors		(136,096)	299,386
Increase/(decrease) in creditors		(50,326)	419,623
Pension:			
Operating charge		(69,000)	921,000
Net return on assets		(507,000)	30,000
Net cash inflow from operating activities		1,425,453	798,525

Rochdale Boroughwide Cultural Trust

Financial Statements for the year ended 31 March 2024

Principal Accounting Policies

Basis of preparation

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements have been prepared on the historical cost basis.

The financial statements are presented in Sterling (£).

Going concern

The financial statements have been prepared on a going concern basis, which presumes that the charitable company will continue to receive contracted financial support from Rochdale Borough Council ('RBC'). RBC are contracted to use the charity's services until 2033, by which date the contract will be reviewed.

The group's activities, together with factors likely to affect its future development, performance and position are set out in the Report of the Trustees. The Report of the Trustees also includes the group's objectives, policies and processes for managing its capital, its financial risk management objectives and its exposure to credit risk and liquidity risk.

The group currently has significant cash balances reflecting short term flexibility granted by receiving significant income in advance of service delivery and good relationships with its principal stakeholders and suppliers. Careful consideration has been given to the ongoing consequences of the ongoing need for local authorities (including RBC) to carefully review budgets available for the provision of services such as those provided by the group. While there is still some uncertainty relating to the nature, scope and quantum of future consequential changes to income, they are likely to be significant. In this context, the Trustees have worked with management to consider the various scenarios that may arise. The conclusion of such consultations are that services may change but that financial viability will be maintained by careful management of income, costs and the contractual arrangements that assist with working capital management. As a consequence, the Trustees believe that the group is well placed to manage its business risks successfully, despite the current economic climate.

On this basis, and with due consideration of the short and medium term pension funding requirements, and the current economic conditions, the Trustees consider it appropriate to prepare the financial statements on a going concern basis.

Basis of consolidation

The group financial statements consolidate (using acquisition accounting) those of the Charitable Company and its subsidiary undertaking drawn up to 31 March 2024, on a line by line basis.

Taxation

The Company undertakes charitable activity and is not subject to corporation tax. Rochdale Boroughwide Cultural Trust Trading Company Limited, a subsidiary undertaking, undertakes trading activities and is subject to corporation tax.

Income

All income is included in the statement of financial activities when the group is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Rochdale Boroughwide Cultural Trust

Financial Statements for the year ended 31 March 2024

Principal Accounting Policies

Voluntary income

Voluntary income comprises all incoming resources from donations, gifts, core funding grants and investment income. Income from investments is included in the statement of financial activities in the year in which it is receivable.

Donations under Gift Aid, together with the associated income tax recoveries, are credited as income when the donations are received.

Grants receivable

Grants receivable and local authority fees are credited to the statement of financial activities when receivable, provided there are no donor-imposed restrictions as to the timing of the related expenditure, in which case recognition is deferred until the pre-condition has been met.

Charitable trading income

Charitable trading income represents amounts receivable by the Charitable Company for services provided, aligned with the Charitable Company's objectives as disclosed on page 1 of these financial statements.

Investment income and rental income

Income from investments and from rental income is included in the statement of financial activities in the year in which it is receivable.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of other income generation, such as bar and catering income generated by the trading subsidiary.

Charitable expenditure comprises direct expenditure attributable to the charitable activities. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Central overhead costs are allocated to operational functions on the basis of their use of central support services.

Governance costs are the costs associated with the governance arrangements of the charitable company which relate to the general running of the charitable company as opposed to those costs associated with charitable activities. Included within this category are costs associated with the strategic as opposed to day-to-day management of the Group's activities.

Support costs, which include management, finance, human resources, marketing, IT, administration and building costs are allocated across categories of charitable expenditure. The basis of the cost allocation is explained in note 6 to the accounts. Irrecoverable VAT is charged as a cost to the statement of financial activity.

Provision is made, where appropriate, for relevant expenses where a present obligation exists at the balance sheet date in accordance with the requirements of FRS 102.

Fund accounting

Restricted funds are to be used for specific purposes laid down by the donor. Expenditure for these purposes is charged to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds are incoming resources received or generated for expenditure on general objectives of the Charitable Company.

Rochdale Boroughwide Cultural Trust

Financial Statements for the year ended 31 March 2024

Principal Accounting Policies

Fixed assets

The financial statements do not include the cost of land, buildings and equipment used at nominal rent by Rochdale Boroughwide Cultural Trust, whose title rests with Rochdale Borough Council. It is not practicable to attribute a value to this benefit.

Tangible fixed assets and depreciation

The Charitable Company has adopted a £10,000 capitalisation threshold for individual assets, although assets of lesser value are capitalised if they form part of a group with a group value in excess of £10,000. The £10,000 figure includes VAT where this is not recoverable.

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment.

Depreciation is calculated so as to write off cost of an asset, less its residual value over the useful economic life of that asset as follows:

Plant and equipment	4 - 5 years straight line
Computer equipment and software	4 years straight line

Leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the statement of financial activities over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the statement of financial activities on a straight line basis over the lease term.

Stocks

Stocks are stated at the lower of cost and net realisable value, after making allowance for obsolete and slow-moving items.

Contributions to pension schemes

Defined benefit scheme

The cost of providing benefits under a defined benefit plan is determined separately for each plan using the projected unit credit method and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as an expense in measuring profit or loss in the period in which they arise.

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in profit or loss as other finance revenue or cost.

Re-measurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other comprehensive income in the period in which they occur and are not reclassified to profit and loss in subsequent periods.

Principal Accounting Policies

The defined net benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

Retirement benefits other than pensions are accounted for in the same way.

Defined Contribution Scheme

The People's Pension is a defined contribution scheme set up for staff in order to satisfy our automatic enrolment duties and to provide access to retirement savings for individuals who are not eligible to join the Greater Manchester Pension Fund.

Defined contribution pensions accounting applies to employers providing defined contribution pensions to employees. This approach requires an employer to account for the cost of the contributions it has paid towards pensions over the period. An employer's liability is limited to the contribution rates it has agreed to pay over the period, and no future balance sheet deficit can build up. There is therefore no requirement for a net asset or liability to be disclosed in the employer's financial statements.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at transaction price.

Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these Judgements and estimates have been made include:

Pensions - management consult with experts to provide appropriate assumptions on which to calculate the projected funding position for the scheme. This is updated on an annual basis.

Company information

Rochdale Boroughwide Cultural Trust is a Charitable Company limited by guarantee, incorporated in England and Wales under Companies Act 2006 (registration number 06052980).

The registered address is Middleton Arena, LCpl Joel Halliwell VC Way, Middleton M24 1AG

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2024

Notes to the Financial Statements

1 Voluntary income (Group and Company)

	Unrestricted	Restricted	Total year ended 31 March	Unrestricted	Restricted	Total year ended 31 March
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
CPP	-	546,855	546,855	-	235,000	235,000
NPO Grant	-	206,515	206,515	-	-	-
Mental Health Support Team	-	129,440	129,440	-	118,932	118,932
Tier 2 Weight management	-	89,871	89,871	-	34,132	34,132
Holiday Activity and Fund funding	-	368,682	368,682	-	424,561	424,561
Activ8teME	-	19,969	19,969	-	26,868	26,868
Specialist Physical Activity Team	-	186,123	186,123	-	160,000	160,000
Activity Programme 13 - 19 Year Olds (Go for it clubs)	-	24,950	24,950	-	-	-
Integrated Neighbourhood Team	-	155,183	155,183	-	155,183	155,183
Inclusive Cycling and Multi-sports	-	18,284	18,284	-	18,767	18,767
Active Travel	-	87,688	87,668	-	-	-
NPO - Rebecca Louise Law	-	50,000	50,000	-	-	-
Garfield Weston Fund	-	40,000	40,000	-	40,000	40,000
SPAA For People With Disabilities	-	19	19	-	42,953	42,953
Onward Arts funding	-	51,702	51,702	-	50,700	50,700
Active Ageing	-	3,600	3,600	-	-	-
Stay Strong Stay Safe	-	22,800	22,800	-	-	-
GM Violence Reduction Unit	-	20,739	20,739	-	-	-
Community Network	-	2,000	2,000	-	37,875	37,875
Apprentices	-	23,928	23,928	-	15,730	15,730
Active Communities Small Grants	-	15,270	15,270	-	-	-
NPO – Artist Rooms	-	22,500	22,500	-	-	-
Dis Si Abi Network	-	15,000	15,000	-	-	-
Sub Total Restricted Projects	-	2,101,098	2,101,098	-	1,360,701	1,360,701
Other Restricted Projects	-	497,437	497,437	-	921,340	921,340
TOTAL GRANTS RECEIVABLE	-	2,598,535	2,598,535	-	2,282,041	2,282,041

Other Voluntary income (Group)

	Unrestricted	Restricted	Total year ended 31 March	Unrestricted	Restricted	Total year ended 31 March
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations	3,293	-	3,293	3,321	-	3,321
Total other income	3,293	-	3,293	3,321	-	3,321

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2024

Notes to the Financial
Statements

	Total year ended			Total year ended		
Other Voluntary income (Company)	Unrestricted 2024	Restricted 2024	31 March 2024	Unrestricted 2023	Restricted 2023	31 March 2023
	£	£	£	£	£	£
Donations	3,293	-	3,293	3,321	-	3,321
Gift Aid	49,702	-	49,702	87,062	-	87,062
Total other income	52,995	-	52,995	90,383	-	90,383

2 Charitable activities (Group and Company)

Income from charitable activities are:

	Total year ended			Total year ended		
	Unrestricted 2024	Restricted 2024	31 March 2024	Unrestricted 2023	Restricted 2023	31 March 2023
	£	£	£	£	£	£
Activities for generating funds:						
Rochdale BC annual contract fee	2,716,602	-	2,716,602	2,459,400	-	2,459,400
Fees and charges	6,759,454	-	6,759,454	5,785,210	-	5,785,210
Facility rental charges	429,216	-	429,216	416,356	-	416,356
Other income	393,661	-	393,661	420,120	-	420,120
	10,298,933	-	10,298,933	9,801,086	-	9,081,086

3 Investment income (Group and Company)

	Total year ended			Total year ended		
	Unrestricted 2024	Restricted 2024	31 March 2024	Unrestricted 2023	Restricted 2023	31 March 2023
	£	£	£	£	£	£
Investment income comprises:						
Bank interest receivable	-	-	-	-	-	-

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2024

Notes to the Financial Statements

4 Income and expenditure of trading subsidiary

A summary of the results of the trading subsidiary is set out below:

	Year ended 31 March 2024 £	Year ended 31 March 2023 £
Turnover (including interest receivable)	1,516,748	1,432,121
Cost of sales and Administrative expenses	(1,467,046)	(1,276,972)
Gross profit	49,702	155,149
Donation to parent	(49,702)	(87,062)
Tax	-	-
Profit after tax	-	68,087
Brought forward profit and loss	105,390	37,303
Profit and loss account at the year-end	105,390	105,390

The net assets and liabilities of the subsidiary were:

	Year ended 31 March 2024 £	Year ended 31 March 2023 £
Current assets	454,629	347,740
Creditors: amounts falling due within one year	(299,537)	(242,350)
Net current assets	155,092	105,390
Total assets less current liabilities	155,092	105,390
Aggregate share capital and reserves	155,092	105,390

5 Raising funds (Group and Company)

	Year ended 31 March 2023 Unrestricted Funds £	Year ended 31 March 2023 Unrestricted Funds £
Staff costs and allowances	37,221	33,690
Transport expenses	-	1
Supplier, services, and other expenses	423	341
	37,644	34,032

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2024

Notes to the Financial Statements

6 Cost of charitable activities (Group and Company)

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Year ended 31 March 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Year ended 31 March 2023 £
Staff costs and allowances	5,938,090	1,244,307	7,182,397	5,485,150	1,038,467	6,523,617
Establishment expenses	1,343,681	10,382	1,354,063	1,549,634	9,226	1,558,860
Transport expenses	139,479	8,145	147,624	132,175	22,477	154,652
Supplier, services and other expenses	1,819,298	848,753	2,668,051	1,824,269	1,434,104	3,258,373
	<u>9,240,548</u>	<u>2,111,587</u>	<u>11,352,135</u>	<u>8,991,228</u>	<u>2,504,274</u>	<u>11,495,502</u>

Included above are support costs which cannot be directly attributed to charitable activities. These costs have been allocated using an element of judgement as the charity has had to consider the cost/benefit of detailed calculations and record keeping. Therefore support costs have been allocated according to the proportion of direct costs incurred within each charitable activity.

Support Costs

	Staff costs and allowances £	Establishment expenses £	Transport expenses £	Supplier, services and other expenses £	Agency and contracted services £	Year ended 31 March 2024 £
Sport and Leisure	522,668	-	548	494,996	168,851	1,187,063
Arts and heritage	624	-	1	591	202	1,418
Water Activity Centre	39,024	-	41	36,958	12,607	88,630
Neighbourhood & Communities	23,715	-	25	22,459	7,661	53,860
Marketing	27,628	-	29	26,165	8,925	62,747
Total support costs	<u>613,659</u>	<u>-</u>	<u>644</u>	<u>581,169</u>	<u>198,246</u>	<u>1,393,718</u>

	Staff costs and allowances £	Establishment expenses £	Transport expenses £	Supplier, services and other expenses £	Agency and contracted services £	Year ended 31 March 2023 £
Sport and Leisure	548,031	-	2,188	562,730	147,025	1,259,974
Arts and heritage	117,193	-	468	129,822	31,440	278,923
Water Activity Centre	38,148	-	153	31,876	10,234	80,411
Neighbourhood & Communities	22,839	-	91	19,085	6,127	48,142
Marketing	30,921	-	123	25,837	8,296	65,177
Total support costs	<u>757,132</u>	<u>-</u>	<u>3,023</u>	<u>769,350</u>	<u>203,122</u>	<u>1,732,627</u>

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2024

7 Governance costs are made up of the following (Group and Company)

	Year ended 31 March 2024 £	Year ended 31 March 2023 £
Internal audit	-	-
External auditor's fee:		
Audit services	21,350	20,075
Non-audit services	-	525
	21,350	20,600

8 Analysis of expenditure

Total expenditure includes:	Year ended 31 March 2024 £	Year ended 31 March 2023 £
Group and Company		
Fees payable to the group's auditor for the audit of the Company's annual financial statements	21,350	20,075
Non-audit services	-	525
Depreciation	34,706	80,387

9 Trustees and employees

Staff costs during the year were as follows:	Year ended 31 March Group 2024 £	Year ended 31 March Group 2023 £	Year ended 31 March Company 2024 £	Year ended 31 March Company 2023 £
Wages and salaries	6,174,837	5,699,646	5,808,950	5,394,309
Social security costs	429,163	112,400	408,224	93,178
Pension costs	839,337	904,458	795,786	857,351
	7,416,337	6,716,504	7,012,960	6,344,838

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2024

Notes to the Financial Statements

9 Trustees and employees (continued)

Group

The average monthly number of permanent employees of the group was as follows:

	Year ended 31 March 2024 Number	Year ended 31 March 2023 Number
Corporate Support	23	25
Sport & Leisure	183	162
Arts and Heritage	36	30
Hollingworth Lake Water Activity Centre	8	6
Development Team	43	32
Special Projects & Marketing	6	4
	299	259

The number of full-time equivalents was:

	Year ended 31 March 2024 Number	Year ended 31 March 2023 Number
Corporate Support	19	22
Sport & Leisure	95	95
Arts and Heritage	31	25
Hollingworth Lake Water Activity Centre	6	4
Development Team	31	29
Special Projects & Marketing	6	4
	188	179

Group and Company

Employees receiving remuneration in excess of £60,000 are analysed as follows:

	Year ended 31 March 2024 Number	Year ended 31 March 2023 Number
£130,001 - £140,000	-	-
£100,001 - £110,000	-	-
£90,001 - £100,000	1	-
£80,001 - £90,000	-	2
£70,001 - £80,000	-	-
£60,001 - £70,000	1	-

Rochdale Boroughwide Cultural Trust

Financial Statements for the year ended 31 March 2024

Notes to the Financial Statements

9 Trustees and employees (continued)

During the year £423,381 (2023: £421,706) of total employee benefits were paid to the key management personnel. The Key Management Personnel are made up of the Chief Executive, Deputy Chief Executive, Director for Health, Community & Wellness, Director of Arts, Heritage and Wellness and Director for People, Organisational Development & Wellness (2023 also included Director of Finance).

The Trustees, or any persons connected with them, have not received any remuneration from the Company during the year. Expenses of £nil were paid to Trustees during the year (2023: £nil).

10 Tax on net expenditure

Given that the primary purpose of the Charitable Company is charitable, and the Charitable Company is not trading for profit, the Charitable Company is exempt from taxation under Section 505 of ICTA 1988.

The taxation charge is based on the profit for the period and represents tax on the trading activities of the trading subsidiary as follows:

	Year ended 31 March 2024 £	Year ended 31 March 2023 £
UK Corporation tax	-	-

11 Tangible fixed assets

Group and Company	Plant and equipment £	Computer equipment £	Leasehold improvement £	Vehicles £	Total £
Cost					
At 31 March 2023	335,865	147,162	304,907	16,895	804,829
Additions	-	-	-	-	-
Disposals	(6,162)	-	(3,150)	-	(9,672)
At 31 March 2024	329,703	147,162	301,397	16,895	795,157
Depreciation					
At 31 March 2023	323,643	147,162	272,718	16,895	760,418
Charge for the year	12,189	-	32,189	-	44,378
Disposals	(6,162)	-	(3,510)	-	(9,672)
At 31 March 2024	329,670	147,162	301,397	16,895	795,124
Net book amount					
At 31 March 2024	33	-	0	-	33
At 31 March 2023	12,222	-	32,189	-	44,411

All tangible fixed assets were used for charitable purposes.

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2024

Notes to the Financial Statements

12 Investments

Company	2024 £	2023 £
Investment in subsidiary	<u>1</u>	<u>1</u>

The Company had the following subsidiary undertakings as at 31 March 2024:

Name of subsidiary	Country of incorporation	Class of share capital held	Proportion held by parent Company	Nature of business
Rochdale Boroughwide Cultural Trust Trading Company Limited Company no: 06052982	England & Wales	Ordinary £1	100%	Operation of civic centre and other trading activity

The subsidiary's aggregate amount of assets, liabilities and funds, together with a summary of turnover, expenditure and results for the year are detailed in note 4.

13 Stocks

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Goods for resale	<u>26,092</u>	<u>32,886</u>	<u>4,924</u>	<u>5,250</u>

Stock recognised in cost of sales during the year as an expense was £134,729 (2023: £139,122).

14 Debtors

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Trade debtors	112,645	273,354	100,681	252,373
Amounts owed by group undertaking	-	-	49,702	87,062
Other debtors (note 23)	106,203	12,209	106,203	12,143
Prepayments	214,026	11,215	214,026	11,215
	<u>432,874</u>	<u>296,778</u>	<u>470,612</u>	<u>362,793</u>

15 Creditors: amounts falling due within one year

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Other creditors (note 23)	18,734	105,986	17,113	103,225
Other taxation and social security	259,910	110,982	222,432	91,521
Accruals	390,271	568,003	377,719	552,411
Deferred income (see note 16)	405,390	339,660	157,505	135,125
	<u>1,074,305</u>	<u>1,124,631</u>	<u>774,769</u>	<u>882,282</u>

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2024

Notes to the Financial Statements

16 Deferred income

	Group £	Company £
Balance at 31 March 2023	339,660	135,125
Amount released to income	(339,660)	(135,125)
Amount deferred in year	<u>405,390</u>	<u>157,505</u>
Balance at 31 March 2024	<u>405,390</u>	<u>157,505</u>

Deferred income includes grant income and fee income received in advance of the revenue being earned or attached conditions being fulfilled.

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2024

Notes to the Financial Statements

17 Income funds and reserves

Group – current year	Balance at 31 March 2023 £	Income £	Expenditure £	Gains and (losses) £	Balance at 31 March 2024 £
Restricted					
CPP	191,775	546,855	(294,978)	-	443,652
NPO Grant	-	206,515	-	-	206,515
Mental Health Support Team	224,935	129,440	(109,373)	-	245,002
Tier 2 Weight management	83,528	88,871	(66,375)	-	107,024
Holiday Activity and Fund funding	117,102	368,682	(393,832)	-	91,952
Activ8teME	77,291	19,969	(19,182)	-	78,078
Specialist Physical Activity Team	22,239	186,123	(140,052)	-	68,310
Activity Programme 13 - 19 Year Olds (Go for it clubs)	43,145	24,950	(1,092)	-	67,003
Integrated Neighbourhood Team	27,166	155,183	(123,010)	-	59,339
Inclusive Cycling and Multi-sports	31,365	18,284	1,406	-	51,055
Active Travel	-	87,688	(36,636)	-	51,052
NPO - Rebecca Louise Law	-	50,000	-	-	50,000
Garfield Weston Fund	35,796	40,000	(29,075)	-	46,721
Living Well	65,215	-	(21,291)	-	43,924
Children's Weight Management	50,048	-	(10,548)	-	39,500
SPAA For People With Disabilities	114,276	19	(84,644)	-	29,651
Onward Arts funding	27,425	51,702	(53,344)	-	25,783
Active Ageing	25,485	3,600	(3,945)	-	25,140
Stay Strong Stay Safe	-	22,800	(1,327)	-	21,473
GM Violence Reduction Unit	-	20,739	-	-	20,739
Community Network	37,875	2,000	(20,339)	-	19,536
Apprentices	-	23,928	(8,601)	-	15,327
Active Communities Small Grants	-	15,270	-	-	15,270
NPO - Artist Rooms	-	22,500	(7,415)	-	15,085
Dis Si Abi Network	-	15,000	-	-	15,000
Sub Total Restricted projects	1,174,667	2,101,117	(1,425,653)	-	1,852,131
Other restricted projects	353,467	497,437	(687,934)	-	162,970
TOTAL Restricted Projects	1,528,134	2,598,554	(2,111,587)	-	2,015,101
Unrestricted	1,694,265	11,818,974	(10,745,238)	-	2,768,001
	3,222,399	14,417,528	(12,856,825)	-	4,783,102
Pension reserve	10,643,000	-	576,000	2,268,000	13,487,000
	13,865,399	14,417,528	(12,280,825)	2,268,000	18,270,102

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2024

Notes to the Financial Statements

17 Income funds and reserves (continued)

Company – current year	Balance at 31 March 2023 £	Income £	Expenditure £	Gains and (losses) £	Balance at 31 March 2024 £
Restricted					
CPP	191,775	546,855	(294,978)	-	443,652
NPO Grant	-	206,515	-	-	206,515
Mental Health Support Team	224,935	129,440	(109,373)	-	245,002
Tier 2 Weight management	83,528	88,871	(66,375)	-	107,024
Holiday Activity and Fund funding	117,102	368,682	(393,832)	-	91,952
Activ8teME	77,291	19,969	(19,182)	-	78,078
Specialist Physical Activity Team	22,239	186,123	(140,052)	-	68,310
Activity Programme 13 - 19 Year Olds (Go for it clubs)	43,145	24,950	(1,092)	-	67,003
Integrated Neighbourhood Team	27,166	155,183	(123,010)	-	59,339
Inclusive Cycling and Multi-sports	31,365	18,284	1,406	-	51,055
Active Travel	-	87,688	(36,636)	-	51,052
NPO - Rebecca Louise Law	-	50,000	-	-	50,000
Garfield Weston Fund	35,796	40,000	(29,075)	-	46,721
Living Well	65,215	-	(21,291)	-	43,924
Children's Weight Management	50,048	-	(10,548)	-	39,500
SPAA For People With Disabilities	114,276	19	(84,644)	-	29,651
Onward Arts funding	27,425	51,702	(53,344)	-	25,783
Active Ageing	25,485	3,600	(3,945)	-	25,140
Stay Strong Stay Safe	-	22,800	(1,327)	-	21,473
GM Violence Reduction Unit	-	20,739	-	-	20,739
Community Network	37,875	2,000	(20,339)	-	19,536
Apprentices	-	23,928	(8,601)	-	15,327
Active Communities Small Grants	-	15,270	-	-	15,270
NPO - Artist Rooms	-	22,500	(7,415)	-	15,085
Dis Si Abi Network	-	15,000	-	-	15,000
Sub Total Restricted projects	1,174,667	2,101,117	(1,426,653)	-	1,852,131
Other restricted projects	353,467	497,437	(687,934)	-	162,970
TOTAL Restricted Projects	1,528,134	2,598,554	(2,111,587)	-	2,015,101
Unrestricted	1,588,875	10,351,928	(9,278,192)	-	2,662,611
	3,117,009	12,950,482	(11,389,779)	-	4,677,712
Pension reserve	10,643,000	-	576,000	2,268,000	13,487,000
	<u>13,760,009</u>	<u>12,950,482</u>	<u>(10,813,779)</u>	<u>2,268,000</u>	<u>18,164,712</u>

Notes to the Financial Statements

17 Income funds and reserves (continued)

Restricted funds

CPP – Cultural Pioneers Programme

To work with communities in hyper-local neighbourhoods across the Borough, to enable more people from places of least engagement to experience and be inspired by the arts through taking part in creative 'Make Your Own Culture' sessions.

NPO Grant

During 23/24 we successfully delivered our very first year of Arts Council England National Portfolio Organisation-funded activity. In addition to researching, developing and delivering lots of new creative projects and programmes the funding has also enabled us to expand the Arts & Heritage team gaining new roles and capacity in areas including digital, evaluation and community engagement.

Mental Health Support Team

Mental Health support team is a multi-partner programme of delivery with Pennine Care as the lead provider with L4L, Place 2BE, Early Break and TOG Mind supporting the new in school mental health and wellbeing programme.

Tier 2 Weight Management

12 week tier 2 weight management courses to be held at each of the following sites - RLC, HSV and the MA.

Holiday Activity Fund

Funding to coordinate and provide free holiday provision including health food and enriching activities.

Active8teMe

The programme works to entice the inactive in the heart of communities to become involved in sporting activities.

Specialist Physical Activity Team

The core aim of the offer is to support inactive people already experiencing, or at high risk of developing, health conditions exacerbated through inactivity. The offer will apply a 'person-centred' approach with the service working in collaboration with service users as equal partners to decide on the design and delivery of services.

Activity Programmes 13-19 Year Olds (Go For It Clubs)

An activity programme for young people aged 13-19 years.

Integrated Neighbourhood Team

Funding to support the costs of Integrated Neighbourhood Team Offices to provide support for residents to access services promoting improved health and wellbeing.

Inclusive Cycling & Multi-sports

The project is for the delivery of two activities as people return after Covid-19. First is inclusive cycling to individuals with disabilities and differing needs. The second is multi-sport and trampolining.

Active Travel

To encourage people to travel more sustainably by providing them with the opportunity, knowledge and skills to do so.

Notes to the Financial Statements

17 Income funds and reserves (continued)

NPO – Rebecca Louise Law

Co-creation commission (Cooperative) with artist Rebecca Louise Law. Forming a part of the annual climate-change programme, this project will focus on biodiversity. Law will work with community groups across the Borough to collect and forage for local flora to create a site-specific installation where nature has ‘taken over’. This artwork will explore the physical relationship we have with nature and allow the viewer to intimately observe preserved plant life. Each flower or natural material will be preserved and dried. Once dry, the material will be entwined with copper wire and sculpted into the installation. This installation is intended to last as long as possible, delaying nature’s way back to the earth, giving the viewer time to appreciate and observe. Elements of the installation will subsequently be turned into new works that can be accessioned into the Borough’s collections.

Garfield Weston Fund

Funding to support creative learning and programming.

Living Well

Commissioned community health and wellbeing services such as exercise referral, and health and nutrition programmes.

Children’s Weight Management

To establish new activity programmes for children’s weight management.

SPAA for People with Disabilities

The Project aims to improve access to, and take up of, opportunities for participation in sport and active recreation by people with disabilities.

Onward Arts Funding

Funding to support cultural provision in the borough.

Active Ageing

A Sport England funded project supporting Carers or those with caring responsibility into physical activity.

Stay Strong Stay Safe

Home from Hospital fund – Prevention and wellbeing.

GM Violence Reduction Unit

To support Greater Manchester based voluntary and community sports organisations to carry out targeted work supporting children and young people who are at risk of entering the criminal justice system.

Community Networks

Community Networks is an internal Your Trust Programme. A formal Your Trust Community Sport & Physical Activity Network across the Borough of Rochdale through the generous leadership of Your Trust in partnership with local stakeholders and driven through the Community Cornerstone work.

Apprentices

Supporting sports apprentices at L2 and L3.

Notes to the Financial Statements

17 Income funds and reserves (continued)

Active Communities Small Grants

To deliver community activities in Deeplish, Milkstone and Central Rochdale areas. To work with community champions, volunteers, coaches, schools, Groundworks, ward councillors, community centres, Friends of Stoneyfield Park and local residents.

NPO – Artist Rooms

Following our successful application to ARTIST ROOMS, and building on the learning from Herstory (2018) anNowruz/New Day (2019), we will collaborate on a Partner Exhibition. Co-curated with our priority audiences, the thematic exhibition project will draw widely from across the world-class collection. We are currently working with a group of women in Middleton to co-curate this major exhibition from Artist Rooms collections held by Tate and National Galleries Scotland and Rochdale's rich historic art and heritage collections.

Dis Si Abi Network

To organise and deliver a number of engaging networking meetings for individuals with Disabilities, Sensory Impairment and Acquired Brain Injuries in each of the 4 townships through co-production work including Adult Social Care team at RBC.

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2024

Notes to the Financial Statements

17 Income funds and reserves (continued)

Group – prior year	Balance at 31 March 2022	Income	Expenditure	Gains and (losses)	Balance at 31 March 2023
Restricted	£	£	£	£	£
Mental Health Support Team	166,934	118,932	(60,931)	-	224,935
CPP	-	235,000	(43,225)	-	191,775
Holiday Activity Fund	183,846	424,561	(491,306)	-	117,101
SPAA for People with Disabilities	97,885	42,953	(26,562)	-	114,276
Tier 2 Weight Management	63,517	34,132	(14,121)	-	83,528
Activ8te Me	55,342	26,868	(4,918)	-	77,292
Living Well	149,533	-	(84,318)	-	65,215
Children's Weight Management	59,326	-	(9,278)	-	50,048
Activity Programme 13-19 Year Olds	48,631	-	(5,486)	-	43,145
Active Living	56,144	640	(16,689)	-	40,095
Community Networks	-	37,875	-	-	37,875
Garfield Weston Fund	20,719	40,000	(24,923)	-	35,796
Local Pilot	27,037	163,544	(154,993)	-	35,588
Inclusive cycling & Multi-sports	5,137	18,767	7,461	-	31,365
A Tall Order - ACE	-	76,250	(48,125)	-	28,125
AGMA	12,903	306,000	(291,137)	-	27,766
Onwards Arts Funding	199,140	50,700	(222,415)	-	27,425
Integrated Neighbourhood Team	40,814	155,183	(168,831)	-	27,166
Children's Health & Wellbeing/Thrive	66,434	96,409	(139,670)	-	23,173
Active Ageing	32,202	-	(6,717)	-	25,485
Specialist Physical Activity Team	-	160,000	(137,761)	-	22,239
Skills 4 Sport and Leisure	46,680	10,417	(36,370)	-	20,727
Fit & Fed	33,994	-	(13,730)	-	20,264
Satellite Clubs	22,633	-	(5,255)	-	17,378
Healthy Schools Study	16,106	1,188	(1,418)	-	15,876
Bounce Back & Go Funding	42,045	3,561	(32,597)	-	13,009
Middleton Holiday at Home	15,465	15,000	(17,869)	-	12,596
Sub Total Restricted projects	1,462,467	2,017,980	(2,051,184)	-	1,429,263
Other restricted projects	287,900	264,061	(453,090)	-	98,871
TOTAL Restricted Projects	1,750,367	2,282,041	(2,504,274)	-	1,528,134
Unrestricted	1,479,969	10,516,528	(10,302,232)	-	1,694,265
	3,230,336	12,798,569	(12,806,506)	-	3,222,399
Pension reserve	(594,000)	-	(951,000)	12,188,000	10,643,000
	2,636,336	12,798,569	(13,757,506)	12,188,000	13,865,399

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2024

Notes to the Financial Statements

17 Income funds and reserves (continued)

Company – prior year	Balance at 31 March 2022	Income	Expenditure	Gains and (losses)	Balance at 31 March 2023
Restricted	£	£	£	£	£
Mental Health Support Team	166,934	118,932	(60,931)	-	224,935
CPP	-	235,000	(43,225)	-	191,775
Holiday Activity Fund	183,846	424,561	(491,306)	-	117,101
SPAA for People with Disabilities	97,885	42,953	(26,562)	-	114,276
Tier 2 Weight Management	63,517	34,132	(14,121)	-	83,528
Activ8te Me	55,342	26,868	(4,918)	-	77,292
Living Well	149,533	-	(84,318)	-	65,215
Children's Weight Management	59,326	-	(9,278)	-	50,048
Activity Programme 13-19 Year Olds	48,631	-	(5,486)	-	43,145
Active Living	56,144	640	(16,689)	-	40,095
Community Networks	-	37,875	-	-	37,875
Garfield Weston Fund	20,719	40,000	(24,923)	-	35,796
Local Pilot	27,037	163,544	(154,993)	-	35,588
Inclusive cycling & Multi-sports	5,137	18,767	7,461	-	31,365
A Tall Order - ACE	-	76,250	(48,125)	-	28,125
AGMA	12,903	306,000	(291,137)	-	27,766
Onwards Arts Funding	199,140	50,700	(222,415)	-	27,425
Integrated Neighbourhood Team	40,814	155,183	(168,831)	-	27,166
Children's Health & Wellbeing/Thrive	66,434	96,409	(139,670)	-	23,173
Active Ageing	32,202	-	(6,717)	-	25,485
Specialist Physical Activity Team	-	160,000	(137,761)	-	22,239
Skills 4 Sport and Leisure	46,680	10,417	(36,370)	-	20,727
Fit & Fed	33,994	-	(13,730)	-	20,264
Satellite Clubs	22,633	-	(5,255)	-	17,378
Healthy Schools Study	16,106	1,188	(1,418)	-	15,876
Bounce Back & Go Funding	42,045	3,561	(32,597)	-	13,009
Middleton Holiday at Home	15,465	15,000	(17,869)	-	12,596
Sub Total Restricted projects	1,462,467	2,017,980	(2,051,184)	-	1,429,263
Other restricted projects	287,900	264,061	(453,090)	-	98,871
TOTAL Restricted Projects	1,750,367	2,282,041	(2,504,274)	-	1,528,134
Unrestricted	1,442,666	9,171,469	(9,025,260)	-	1,588,875
	3,193,033	11,453,510	(11,529,534)	-	3,117,009
Pension reserve	(594,000)	-	(951,000)	12,188,000	10,643,000
	2,599,033	11,453,510	(12,480,534)	12,188,000	13,760,009

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2024

Notes to the Financial Statements

18 Analysis of group net liabilities between funds

Group	Unrestricted	Restricted	Total funds	Unrestricted	Restricted	Total funds
	Funds	Funds		Funds	Funds	
	2024	2024		2023	2023	
	£	£		£	£	
Tangible fixed assets	33	-	33	44,411	-	44,441
Current assets	3,842,273	2,015,101	5,857,374	2,774,485	1,528,134	4,302,619
Current liabilities	(1,074,305)	-	(1,074,305)	(1,124,631)	-	(1,124,631)
Pension liability	13,487,000	-	13,487,000	10,643,000	-	10,643,000
Total net (liabilities)/assets	<u>16,255,001</u>	<u>2,015,101</u>	<u>18,270,102</u>	<u>12,337,265</u>	<u>1,750,367</u>	<u>13,865,399</u>
Company	Unrestricted	Restricted	Total funds	Unrestricted	Restricted	Total funds
	Funds	Funds		Funds	Funds	
	2024	2024		2023	2023	
	£	£		£	£	
Tangible fixed assets	33	-	33	44,411	-	44,411
Investments	1	-	1	1	-	1
Current assets	3,437,346	2,015,101	5,452,447	2,426,745	1,528,134	3,954,879
Current liabilities	(774,769)	-	(774,769)	(882,282)	-	(882,282)
Pension liability	13,487,000	-	13,487,000	10,643,000	-	10,643,000
Total net (liabilities)/assets	<u>16,149,611</u>	<u>2,015,101</u>	<u>18,164,712</u>	<u>12,231,875</u>	<u>1,528,134</u>	<u>13,760,009</u>

19 Contingent liabilities

There were no material contingent liabilities at 31 March 2024 or 31 March 2023.

20 Capital commitments

There were no capital commitments at 31 March 2024 or 31 March 2023.

21 Pensions

Group and Company

Defined Benefit Scheme

The Charitable Company operates a defined benefit scheme for the benefit of the employees.

The Greater Manchester Pension Fund (www.gmpf.org.uk), a final salary defined benefit scheme, is administered in accordance with the Local Government Pension Scheme Regulations 1997. For the purposes of FRS 102 it has been possible to identify the Company's share of the underlying assets and liabilities of the Greater Manchester Pension Fund.

The assets of the scheme are administered by Trustees in a fund independent from those of the Company.

Pension costs are assessed in accordance with the advice of a qualified actuary.

Rochdale Boroughwide Cultural Trust

Financial Statements for the year ended 31 March 2024

Notes to the Financial Statements

21 Pensions (continued)

The details shown below relate to the aggregate of the underlying assets and liabilities of the Greater Manchester Pension Fund for employees of Rochdale Boroughwide Cultural Trust.

Further information in respect of the defined benefit scheme is detailed below: The principal actuarial assumptions used by the actuaries were as follows:

	2024	2023
Key assumptions		
Discount rate	4.85%	4.75%
Expected rate of increase of pensions (CPI)	2.75%	2.95%
Expected rate of salary increases	3.55%	3.75%
Mortality assumptions		
Females		
Current pensioners	23.5	23.7
Future pensioners	24.5	24.7
Males		
Current pensioners	20.5	20.6
Future pensioners	20.9	21.1

Key assumptions

Life expectancy

The post-retirement mortality assumptions used to value the benefit obligations at 31 March 2024 are based on the PFA92 and PMA92 tables with a current year of use. Based on these assumptions, average future life expectancies at age 65 are as follows:

Life expectancies for the prior period end are based on the Fund's VitaCurves, with improvements in line with the CMI 2020 model assuming long-term rates of improvement of 1.5% pa.

A commutation allowance is included for future retirements to elect to take 55% of the maximum additional tax-free cash up to HMRC limits for pre-April 2008 service and 60% of the maximum tax-free cash for post-April 2008 service.

Discount rates

In accordance with FRS 102 the discount rate used to place a value on the liabilities should be determined by reference to market yields on high quality corporate bonds at the reporting date. The currency and term of the high-quality corporate bonds used to set the discount rate should be consistent with the currency and term of the liabilities.

Updated Government bond yield curves are available on a daily basis from the Bank of England. It is therefore relatively easy to identify a spot yield on Government bonds at any duration and at any date. However, a similarly accessible corporate bond yield curve is not so readily available.

The discount rate should reflect the 'term' of the benefit obligation. 'Term' has been interpreted as the weighted average duration of the benefit obligation. This is broadly defined as 'the weighted average time until payment of all expected future discounted cashflows, determined based on memberships and the financial and demographic assumptions at a particular time' The shorter the duration, the more 'mature' the employer.

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2024

Notes to the Financial Statements

21 Pensions (continued)

Retail prices inflation

This assumption is typically derived from yields available on fixed interest and index linked Government bonds and should be consistent with the derivation of the discount rate.

Pension increases

The pension increase assumption is set in line with the Consumer Prices Index (CPI) assumption. As a market in CPI linked bonds does not exist, it is necessary to estimate the long-term gap between RPI and CPI in order to derive a CPI assumption for accounting purposes.

Salary growth

The assumption is generally consistent with the most recent actuarial valuation.

	2024 £	2023 £
Amounts recognised in the profit and loss account		
Current service cost	650,000	1,737,000
Contributions by the employer	(741,000)	(884,000)
Losses on curtailments and settlements	22,000	68,000
Net interest income/expense	507,000	30,000
Net costs	<u>438,000</u>	<u>951,000</u>

	2024 £	2023 £
Amounts taken to other comprehensive income		
Changes in financial assumptions	2,116,000	17,067,000
Changes in demographic assumptions	193,000	807,000
Other experience	(1,034,000)	(5,416,000)
Return on assets excluding amounts included in net interest	993,000	(270,000)
Total income/expense	<u>2,268,000</u>	<u>12,188,000</u>

	2024 £	2023 £
Amounts recognised in the balance sheet		
Fair value of plan assets	43,901,000	40,846,000
Present value of retirement benefit obligations	(30,414,000)	(30,203,000)
Net liabilities	<u>13,487,000</u>	<u>10,643,000</u>

The major categories of plan asset, as a percentage of the total plan assets, are as follows:

	2024 %	2023 %
Equities	68	70
Bonds	15	14
Property	8	8
Cash	<u>9</u>	<u>8</u>

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2024

Notes to the Financial Statements

21 Pensions (continued)

Changes in the present value of the defined benefit obligation are as follows:

	2024 £	2023 £
Opening defined benefit obligation at 1 April	30,203,000	41,889,000
Current service cost	672,000	1,805,000
Interest cost	1,426,000	1,213,000
Changes in demographic assumptions	(193,000)	(807,000)
Contributions by plan participants	235,000	271,000
Other experiences	1,034,000	3,580,000
Changes in financial assumptions	(2,116,000)	(17,067,000)
Benefits paid	(857,000)	(681,000)
Closing defined benefit obligation at 31 March	<u>30,414,000</u>	<u>30,203,000</u>

Changes in the present value of the plan assets are as follows:

	2024 £	2023 £
Fair value of plan assets at 1 April	40,846,000	41,295,000
Expected return on assets	1,943,000	1,183,000
Contributions by plan participants	235,000	271,000
Contributions by the employer	741,000	884,000
Actuarial gains/(losses)	993,000	(2,106,000)
Benefits paid	(857,000)	(681,000)
Closing fair value of plan assets at 31 March	<u>43,901,000</u>	<u>40,846,000</u>

The employer's contributions for 2024 are estimated to be approximately £757,000 (2023: £884,000).

22 Indemnity insurance

The charity has purchased insurance for the Trustees and officers of the charity against liability arising for wrongful acts in relation to the Trust. The cost of this insurance amounted to £6,440 (2023: £2,369) (including Insurance Premium Tax).

Rochdale Boroughwide Cultural Trust

Financial Statements for the year ended 31 March 2024

Notes to the Financial Statements

23 Related party transactions

The Company has taken advantage of the exemption in Financial Reporting Standard 102 and has not disclosed transactions with group undertakings. The Company has a close working relationship with Rochdale Borough Council. The Council also has the power to appoint a number of Trustees to the Company's Board.

Group

During the year the group received £2,844,324 (2023: £2,381,700) as part of the annual contract fee together with an additional £50,700 (2023: £50,700) voluntary sector grant. At the period end, an amount of £106,203 (2023: £12,209) included in other debtors was due from Rochdale Borough Council and an amount of £17,150 (2023: £103,227) included in other creditors was due to Rochdale Borough Council.

Company

During the year the Company received £2,716,602 (2023: £2,381,700) as part of the annual contract fee together with an additional £50,700 (2023: £50,700) voluntary sector grant. At the period end an amount of £106,203 (2023: £12,143) included in other debtors was due from Rochdale Borough Council and an amount of £17,113 (2023: £103,225) included in other creditors was due to Rochdale Borough Council.

ROCHDALE BOROUGHWIDE CULTURAL TRUST

England & Wales - Charity number 1118610

Accounts

Consolidated Financial Statements

Rochdale Boroughwide Cultural Trust

For the year ended 31 March 2023

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2023

Officers and Professional Advisers

Charity operating name:	Your Trust (formerly known as Link4Life)
Charity registration number:	1118610
Company registration number:	06052980
Registered office:	Middleton Arena, Lance Corporal Joel Halliwell VC Way, Middleton, Manchester M24 1AG
Directors:	D Gelsthorpe (Chair) A Taylor-Woodward J Partington M Sarwar M Walker J Heap C Davison J Allen G Bishop C Makin-Bell Councillor P Rush Councillor S Zaheer Councillor R Paolucci-Escobar
Chief Executive:	A King
Secretary:	E Rowe
Bankers:	The Co-operative Bank plc. PO Box 101 1 Balloon Street Manchester M60 4EP
Auditor:	Mitchell Charlesworth (Audit) Limited 3 rd Floor 44 Peter Street Manchester M2 5GP

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2023

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Rochdale Boroughwide Cultural Trust

Financial Statements for the year ended 31 March 2023

Report of the Trustees

The Trustees, who are also directors of the Charitable Company for the purposes of the Companies Act, present their report together with the audited financial statements for the year ended 31 March 2023. This is the group's sixteenth period of account; the Charitable Company was incorporated on 15 January 2007 and commenced trading on 1 April 2007.

Objectives and activities

The Charitable Company has been established for the public benefit of the community and visitors to the borough of Rochdale and surrounding areas. Its principle objectives include, but are not limited to, the following:

- the advancement and support of education, culture, arts, heritage and history including the provision of libraries, museums, galleries, learning and information centres, archives and other related services;
- the provision or assistance in the provision of facilities for recreation or other leisure time occupations in the interest of social welfare, such facilities being provided to the public at large save that special facilities may be provided to persons who by reason of their youth, age, infirmity or disability, poverty or social or economic circumstances may have need of special facilities and services;
- the promotion and preservation of good health through community participation in healthy recreation; and
- such other charitable purposes beneficial to the public consistent with the objects above as the director Trustees shall in their absolute discretion determine.

At Your Trust, our vision is a place where everyone has access to an active and healthier lifestyle, and to meaningful creative experiences regardless of their circumstances in life and where they live.

We want to make it as easy and appealing as possible for more residents to get active, be creative and feel healthier. Our roots are firmly in the community of the borough of Rochdale, but our impact is much wider. We champion and celebrate the people of this place, who have fought for free speech, protested against slavery and invented the co-operative movement. Its rich history of ideas and innovative social reform inspires us every day to challenge ourselves to innovate and 'do things differently' to make a real difference.

We wish to help build a Rochdale in which children and young people can be fit, fed and warm; everyone can have access to a healthy lifestyle; older people are no longer lonely; women and girls feel empowered; and communities can come together to create positive change. Our vision is for a Rochdale which everyone is justly proud of.

Building on more than a decade of experience, Your Trust:

- 1) Creates opportunities for people to get active and healthy. We provide state-of-the art leisure and fitness facilities including swimming, fitness and sports halls as well as manage outdoor sites such including a lake and country park offering adventure and water activities. We believe everyone should be able to enjoy the benefits of being active and feeling healthy so we deliver tailored programmes to help those that need us the most, for example people experiencing ill health, isolation or limited financial means.
- 2) Inspires people to be creative, inquisitive and express themselves. We manage and programme culture and heritage venues including Touchstones museum, art gallery and resource centre and live entertainment venues including Middleton Arena and Heywood Civic. We work in schools, community locations and with partners to deliver education, projects, festivals and events which inspire, engage and support our diverse communities and make Rochdale an exciting, creative place to live, work and visit.

Our purpose is supporting people to live their best life.

Underpinning all of this, our core values inform everything that we do:

- Curiosity: to learn, to challenge the norm, to improve, to push boundaries, to innovate, to create.

Rochdale Boroughwide Cultural Trust

Financial Statements for the year ended 31 March 2023

Report of the Trustees

- Passion: for people, for our borough, for service, for our driving purpose.
- Trust: in each other, in our teams and in our ability to deliver to the highest standard.

To achieve our goal of inspiring healthier, happier and creative people, we have developed three strands to our work delivering the following key activities:

1) Your Health

- Managing and delivering programmes to improve the health and wellbeing of our community within **sports and leisure facilities**, including swimming and gymnastics.
- Delivering **engaging outdoor activities**.

2) Your Culture

- Operating a vibrant and welcoming **Museum & Gallery** and **Arts & Heritage Resource Centre**, delivering various engaging community activities.
- Managing **dynamic theatre venues** and delivering live events for our community.
- Delivering a wide range of **creative learning** and **community outreach programmes**.

3) Your Community

- Running **targeted health programmes** including around: nutrition and weight management; for individuals with limited mobility; for individuals with long-term conditions such as cancer, dementia or stroke; and for children and young people.
- Delivering a wide programme of **health and wellbeing activities across our community**.
- Running **"Your Inclusive Activities"** for all of our community.
- Delivering **programmes in schools** to improve young people's wellbeing through physical activity.
- Offering **employment pathways** in sport and leisure.
- Providing a programme of **activities for children and young people within school holidays**.
- Using our expertise to **support partners locally, regionally and nationally**.

Organisation

The Charitable Company is a company limited by guarantee and governed by its Memorandum and Articles of Association dated 15 January 2007. The income and property of the Charitable Company shall be applied solely towards the promotion of its objectives as noted above. No dividend, bonus or profit share shall be paid or transferred directly or indirectly to members of the Charitable Company.

The financial statements show the financial affairs of the Rochdale Boroughwide Cultural Trust ('RBCT', the 'Charitable Company' or 'the Trust') consolidated with Rochdale Boroughwide Cultural Trust Trading Company Limited (together 'the Group'). The group consists of RBCT and its 100% subsidiary, Rochdale Boroughwide Cultural Trust Trading Company Limited (the financial position and results of which are detailed in note 4).

The group was established to provide cultural, sport and leisure services across the borough of Rochdale ('the borough') on behalf of Rochdale Borough Council ('RBC') ([Contact us – Rochdale Borough Council](#)) under a 20 year partnership agreement. The Council transferred the operation of sport, leisure and cultural services to the charitable company on 1 April 2007.

Rochdale Boroughwide Cultural Trust

Financial Statements for the year ended 31 March 2023

Report of the Trustees

In addition to delivering a universal offer of cultural, sport and leisure activities across the Borough on behalf of Rochdale Borough Council, Your Trust has developed a wide range of additional health, wellbeing and cultural activities in response to the needs of our community. We work with other partners and funders to support an even broader range of specialist services where we cater specifically for: people who are chronically inactive; people with long-term health conditions; children and young people who receive free school meals; people with disabilities and specific needs; minority groups with specific needs; young people in care and leaving care.

Charitable status

Your Trust registration number with the Charity Commission is 1118610.

Structure, governance and management

The directors of the Charitable Company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as 'the Trustees'.

The Board of Trustees comprises a broad mix of leisure, culture and business sector specialists, and council nominees. New Trustees are recruited through open adverts in local and specialist press. The Board meets approximately six times (formally and informally) throughout the year with an AGM held before one of the general Board meetings.

Your Trust has established a series of 'Cornerstones' which thematically reflect the breadth of the charity's work. These include the Resources Cornerstone (formerly Finance & Audit Sub Committee and HR Sub Committee), the Remuneration Committee, the Impact Cornerstone, the Community Cornerstone and the Environment Cornerstone. Their membership in 2022/23 is listed below:

- Resources: Gillian Bishop (Chair), Anne Taylor-Woodward (resigned September 2022), Julia Heap and Christopher Davison.
- Impact: David Gelsthorpe (Chair), Celia Bell, Chris Davison.
- Community: Anne Taylor Woodward (Chair, resigned September 2022), Janice Allen, Janine Partington (resigned September 2022).
- Environment: Andy King (Chair, resigned January 2023), Janine Partington (resigned September 2022), Anne Taylor Woodward (resigned September 2022), Martin Walker, David Gelsthorpe.

The Remuneration Committee is formed from the members of the Resources Cornerstone and sits at least annually. The Committee considers the performance and remuneration of the CEO in addition to the appointment and remuneration of SLT members.

The Senior Leadership Team meets fortnightly and the Wider Leadership Team quarterly.

During the year we said goodbye to five trustees – Roger Platt (Chair), Steve Cooke, Janine Partington, Anne Taylor and Mohammed Sarwar. Roger Platt was replaced in April 2022 by David Gelsthorpe. These trustees had served on the Board since 2014 and during that time made an enormous contribution to the progress and achievements of the charity.

Trustee training and development

All Trustees are offered briefings on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making process, the Strategic Plan and financial monitoring of the charity's performance. Trustees have also approved financial procedures as part of corporate governance considerations.

Report of the Trustees

Trustees are inducted into the company by the Chair, CEO and Company Secretary and are offered the opportunity to attend courses and briefings commensurate with their development. Regular away-days and workshops are held at which Trustees can gain a deeper insight into the strategic direction and policies of the company.

Decision making

Strategic decisions are approved by the Board of Trustees, but operational decisions are the responsibility of the senior leadership team. Significant operational decisions are however reported to the Board. In March 2020, the Board resolved that meetings and decisions could be held and recorded digitally in light of the pandemic and difficulties with continuing face-to-face meetings.

Corporate developments

Your Trust continued to take an active part in the democratic life of the borough working closely with Rochdale BC and supporting township priorities. Scrutiny performance reports were provided to Elected Members.

Impact of the Pandemic and Cost of Living Crisis

Our community across Rochdale experiences high levels of deprivation even before the pandemic; the borough was ranked the 15th most deprived out of all 326 authorities in England (Indices of Multiple Deprivation; IMD). In addition, 32.8% of the population live in areas in the 10% most deprived nationally (IMD). People in Rochdale also experience higher levels of health inequality, with 20.9% of people experiencing a long-term disability or health condition compared to 17.6% in England overall (Office for National Statistics).

The pandemic both shed a light on these existing inequalities, as well as created further long-term implications for the health and wellbeing of people across Rochdale. These implications have included:

- The percentage of physically active older adults in Rochdale decreasing during the pandemic (Sport England Active Lives Survey 21/22), increasing people's risk of ill health including heart disease, diabetes and cancer.
- The prevalence of depression as recorded on NHS Quality and Outcomes Framework registers increasing in recent years, rising to 18.7% in Rochdale in 2021/22. This is significantly higher than the England average of 12.7%.
- People's life expectancy decreasing as a result of the pandemic (Office for Health Improvement and Disparities 2021).
- A steep rise in the number of those suffering from long-term sickness, increasing after Covid from 22.9% to 28.8% (Annual Population Survey).

Likewise, the cost of living crisis has increased the challenges faced by our community. 2020 fuel poverty statistics already classified 15.3% of households in Rochdale as being in fuel poverty compared to 13.2% in England. In addition, the 'Cost of Living Vulnerability Index' compiled by the Centre for Progressive Policy found that areas in the North of England will be particularly hard hit. Rochdale ranks 15th highest on the index, and is also the highest indexed borough in all of Greater Manchester.

In the face of the huge challenges community, we are proud to have been able to use our platform as a trusted local resource to help people move through this difficult period as well as play a role in tackling such growing inequality.

During the pandemic, we were able respond flexibly to support people across Rochdale, including through moving programmes of support online to address people's physical and mental wellbeing, offering our sites as vaccination centres, and devising a variety of new programmes to help people recover. In the difficult climate that has followed, we have also been able to offer our centres as "warm banks", providing welcoming spaces for people in need to come together and remain well.

Report of the Trustees

As we moved out of lockdown, we understood that many people in our community, particularly those with long-term health conditions, felt incredibly vulnerable and anxious to return to our sites. Our awareness of these barriers has driven improvements in our work, including the development of even stronger pathways with partners and a person-centred approach to encourage people to safely access beneficial help and support. We are proud to have developed a specialist health and wellbeing offer, designed specifically to help people with long-term conditions recover after Covid.

In addition, we have upskilled our staff in strengths-based conversations to support people through Covid and the economic crisis, and we are able to signpost individuals for support with their energy bill costs, housing support and many more issues that impact on their daily lives. We also work in partnership with organisations to ensure that people are digitally included, and are able to develop the skills they need to make best use of resources many of which are still online post-pandemic.

Across our creative and cultural offer we have worked to respond to the growing levels of social isolation our population have faced, as well as the huge disruption many young people faced to their education and skills development. As a key member of the Local Cultural Education Partnership (LCEP), we have worked to improve links between education and the arts to help young people overcome lost learning and benefit from cultural provision. We have also worked with many communities to improve their outdoor spaces, recognising the importance of the environment for physical and mental wellbeing.

We continue to deepen relationships and partnerships with the health and wellbeing sectors in order to offer relevant and effective services aligned to the emerging needs of local residents, utilising a place-based approach. Key to this has been adopting the social prescribing model, working with partners to ensure each individual is able to access support and activities to meet all of their needs including across sports, culture and community activities.

We are pleased that, after such uncertainty and despite the ongoing challenges we face as a community, 2022-2023 has been a year of building back. The total number of visits to Your Trust has returned to 99% of pre-pandemic numbers and we are confident that in 2023-24 we will return to pre-pandemic access and engagement levels.

Achievements and Performance

A Year In Numbers

- Over 4,500 local residents benefitted from concessions accessed through the 'Your Extra' card, supporting the local community in receipt of means tested benefits, those over 75 years old, individuals aged 14-24 and in education, training or an apprenticeship, Military Veterans and those completing the Exercise Referral scheme.
- Over 4,270 hours of volunteer support delivered for culture, events, sports and health programmes.
- 84 people gained qualifications through free Sport and Leisure courses, with 6 participants securing working hours with Your Trust supporting the delivery of activities and events throughout the borough.

Your Health

We have worked hard to support as many residents in the borough to live active and healthy lives. In 2022/23, of the 1,088,607 visits to Your Trust leisure centres:

- 12% of these visits were from those aged 0 – 16.
- 10% of these visits were from those aged 65+.
- 21% of leisure centre users were from the top 20% most deprived areas of the borough.
- Over 4,500 participants received subsidised sport and leisure activities.
- 52% of school pupils achieved KS2 swimming.

Report of the Trustees

Sport and Leisure

Your Trust manages and operates sport and leisure facilities across the Borough including Rochdale Leisure Centre, Heywood Sports Village, Middleton Arena and Littleborough Sports Centre. Together, they offer residents the opportunity to be more active through access to gyms, swimming, indoor sports halls, outdoor playing pitches, squash courts and fitness classes.

Following the Covid-19 pandemic when leisure centres were closed or local restrictions were in place, the total number of visits has returned to 99% of pre-pandemic numbers. Over the last 12 months, Heywood Sports Village had over 386,300 visits from the local community, over 64,600 visits to Littleborough Sports Centre, over 278,480 at Middleton Arena and over 404,540 at Rochdale Leisure Centre.

Swimming

Over 4,000 pupils were part of the Swim Academy programme throughout the year.

Key Stage 2 swimming and water safety lessons are hugely important as they give pupils the skills and knowledge to perform a safe self-rescue in an aquatic emergency. It is fantastic that so many pupils have progressed so well and obtained the vital swimming and water safety skills and knowledge that may one day save their life.

Throughout the academic year, the Key Stage 2 and water safety programme had over 4,000 pupils from a variety of year groups ranging from year 2 to year 6 across the three Your Trust swimming pools.

52% of the pupils attending the swimming lessons achieved Key Stage 2 - able to swim 25m competently, confidently and proficiently.

Gymnastics

Over 500 pupils attended Gymnastics courses.

Working alongside the gymnastics governing body, British Gymnastics, the gymnastics programme is designed for all abilities for children from the age of 2 years old.

Through gymnastics, children and young people develop fundamental movement skills to become fitter, stronger, more confident and co-ordinated. There are many benefits including improved balance, flexibility, core skills hand to eye co-ordination, and developing important social skills like teamwork, self-confidence, trusting in others, and how to share by taking turns.

Outdoor Activities

Your Trust also manages and operates Hollingworth Country Park, Visitor Centre and Water Activity Centre, offering recreational facilities and organised activities including walking, orienteering, cycling, climbing, archery and sailing. We also deliver a range of outdoor and nature education programmes accessed by local schools and community groups, traditional craft and nature events, and health and wellbeing focused activities such as walking and mindfulness.

There were over 5,830 visits to Hollingworth Lake Adventure and Water Activity Centre, with people taking part in organised activities including stand up paddle boards, mini electric boats, pedalos and rowing boats. In addition, 136 people took part in organised activities for children, young people and adults with disabilities or additional needs including accessible water sports, Drascombe sailing, Hansa 303 dinghies and rafted canoeing.

Health Indicators

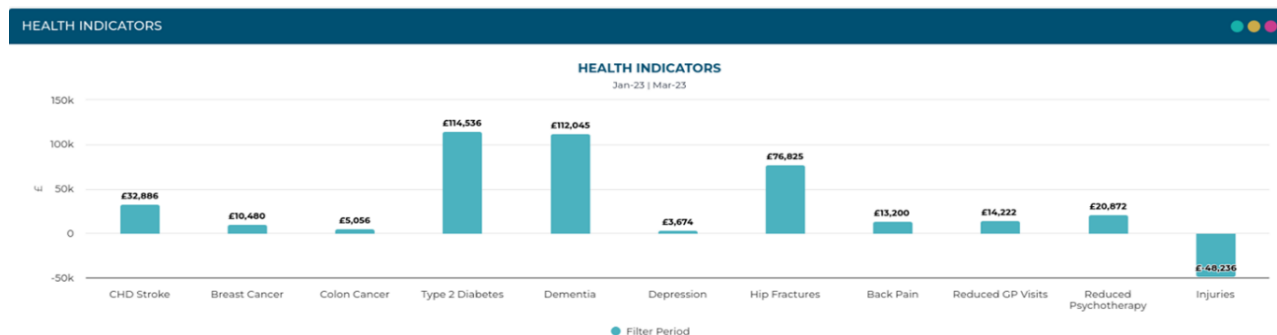
We are able to demonstrate the impact of our work across our health offer through calculating the "Social Value" of this work. We have partnered with Sport England's Moving Communities service to demonstrate the Social Value for Physical and Mental Health of this area of our work. This value is calculated based on the health care cost savings for eight key health outcomes based on reduced risk and prevented cases combined with reduced GP visits and psychotherapy usage for physically active people.

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We are really proud that over the past financial year £6,539,365 of social value was generated through our leisure centres and lake activity centre. This has increased 22.4% from the previous year (2021/22). This means that the 40,441 individual participants across our centres each benefitted from an average of £162 of social value per person.



Your Culture

Your Trust delivers the management and programming of **cultural venues** including Touchstones Art Gallery, Museum and Local Studies Library and The Heritage Resource Centre. The venues provide a home for a programme of art and heritage based exhibitions, events, participation workshops, classes, socially engaged projects, artist development and care and conservation for the Borough collections. A programme of **Creative Learning and Outreach** is delivered with schools and in communities that are underrepresented or experiencing barriers to participation.

The total number of visitors to Touchstones enjoying free creative events and activities was 23,695; an increase of 39% on the previous year. We are so proud that Touchstones was awarded National Portfolio Organisation status for the first time, which represents vital recognition from Arts Council England.

Other key activities over the last year include:

Children engaged by Touchstones programme

Over 10,490 children and young people engaged with Touchstones through a variety of events, activities and school sessions. These included The Wild Escape; a creative project delivered in partnership with Rochdale Town Hall and the Cooperative Heritage Trust, Explore Urban Nature, ceramics and song writing sessions with the Linking Schools Network, and a range of activities through the Creative Learning team.

Bloomberg Connects App

In October, Touchstones launched on Bloomberg Connects - an app that provides a digital platform for museums and galleries. Bloomberg Connects reached out to Touchstones to offer the platform free of charge, and the app has helped to focus plans for digital content as well as provide a new paper-free way for visitors to connect with exhibitions and learn more about the work.

Audio Always Project

In the summer, Touchstones successfully applied to be part of production company Audio Always' inaugural Manchester Amplified programme. As part of the scheme, Audio Always have been working with the Touchstones team to develop and record a brand new podcast series, focusing on the varied and wide reaching work the organisation is involved in. The podcast will be released monthly from August 2023.

Free-For-All

Throughout the summer, Touchstones hosted Harry Meadley's Free-for-All. Part exhibition, part experiment, Free-for-All gave all the spaces of Touchstones over to the public to use as they wished, if they wished to use them at all. As a result, the building hosted a tea dance, DJ workshop, film screenings, gong baths, and an open exhibition under the title 'We Want Your Art', to name but a few.

Report of the Trustees

Your Trust also delivers the management and programming of **theatre and live events** venues including Middleton Arena Theatre, Heywood Civic Centre and Touchstones Studio Theatre. Together, they provide audiences with access to professional touring and in-house produced performances including drama, dance, music, comedy and annual pantomimes as well as live theatre broadcasts, film screenings and productions staged by local community groups. Your Trust also delivers audience development projects with under-represented communities and co-produces a range of free outdoor performances, festivals and events.

Over 64,300 people attended events at Middleton Arena and Heywood Civic Centre. 22% of those attending live inside the borough.

A key area of success includes:

Middleton & Heywood's successful panto season

The growth of both the Middleton Arena and Heywood Civic Centre pantomimes increased for another year. Middleton Arena's Snow White built on the success of 2021 with a 27% increase in ticket sales. The Heywood panto returned to the Civic Centre for the first time since 2019. With the near sell-out of last year, there was still a 6.95% increase in sales which resulted in a 100% occupancy rate.

Your Community

In addition to the above activities delivered across Your Trust venues, we have worked hard to develop a range of other programmes in response to the needs and wishes of our local community. Over the last year, these have included:

Community Health Programmes

We have delivered a broad portfolio of health projects in response to the needs of our community which aim to help people **remain active into older age, manage long-term conditions, manage their weight and improve their mental health and wellbeing**:

1. Specialist Health and Wellbeing

Throughout the year, the Specialist Health and Wellbeing Team continued to work closely with Public Health partners, providers and commissioners to support the delivery of a number of specialist health and wellbeing programmes supporting local residents who are living with long-term health conditions, or are at risk of long-term health conditions.

All activities are designed to help people get back into exercise at their own pace and in a safe environment, and to improve flexibility, balance and the strength of joints, muscles and bones.

- Over 9,230 older adults attended Your Trust health improvement activities.
- Over 1,000 referrals were made through the Exercise Referral programme with 466 people triaged into Your Trust activities.
- 1,440 people attended Falls Prevention classes with 100% of participants reporting an overall improvement in their wellbeing, and 98% of participants having an improvement in strength and balance.
- Over 1,560 people attended Gentle Exercise classes.
- 90 people attended Functional Fitness courses with all participants having an improvement in strength and balance on completion, and 91% of those attending reporting an improvement in their wellbeing.

2. Prehab4Cancer

As part of the GM Active network, the charity continued to deliver the Greater Manchester-wide Prehab4Cancer and Recovery (P4C) programme, supporting 27 residents in the borough.

P4C is a free exercise, nutrition and wellbeing scheme in Greater Manchester designed to help people with a recent diagnosis of cancer prepare for, and cope better with their treatment.

Report of the Trustees

Throughout the year, evaluation showed that the P4C programme demonstrated a range of benefits to patients, providers, and the GM system:

- Patients experienced fewer post-operative complications and appeared to have a faster recovery back to health. They experienced long-lasting health benefits following rehabilitation and there are improvements in quality of life, functional ability (including physical activity) and long-term behavioural change.
- Headline results for colorectal cancer patients include 1.5 day reduction in hospital length of stay per prehab patient and 0.4 day reduction in critical care length of stay per prehab patient.
- 550 ward bed days and 146 critical care bed days were 'released', resulting in an increased capacity that improves patient flow.
- The release of critical care beds supported both the immediate and longer-term need for Greater Manchester in continuing to support a considerable number of critically ill Covid-19 patient.
- There was an association with improved patient survival at one-year post-surgery.

3. Nutrition, Exercise and Wellbeing

The Specialist Health & Wellbeing Team continued to deliver the Tier 2 Weight Management programme with 270 local residents benefitting from the 12 week programmes throughout the year.

The programme provides specialist information, motivation and support to encourage participants to lose weight, set achievable goals, make healthier food choices, exercise to help with weight loss and learn skills to prevent weight gain. Participants receive a 12 week Your Trust gym membership to encourage them to be more active for the long-term. To aid this, they gain support and motivation from the health and fitness team.

All participants reported an increase in physical activity levels and overall wellbeing, and over 80% having increased their daily consumption of fruit and vegetables.

4. Mentally Healthy Schools

Your Trust has been working in partnership with the Young Persons Mental Health Support Team for three years now, delivering multiple programmes to support children and young people with their mental health and wellbeing.

Mindful Movements is the main programme delivered in school and is available to all children from nursery to Year 6. The programme was initially delivered in 21 partner primary schools, and in February was extended into even more schools so that more children in the borough could benefit from the support from the Young Persons Mental Health Support Team.

Over 4,250 pupils took part in the Mindful Movements sessions totalling over 25,530 attendances throughout the academic year.

5. #Thrive

#Thrive is for children and young people aged up to 19 years. It is delivered together with Pennine Care NHS Foundation Trust and Youth In Mind.

At times, most people need a little extra support. Partners within #Thrive are able to offer children and young people a wide range of support, including advice to improve general lifestyle, counselling sessions, and online courses. Your Trust provides access to a wide range of activities to enable young people to improve their wellbeing including sport, drama, music and art.

Throughout the year, the team had over 4,690 contacts with children and young people, with 835 attending regular #Thrive activities.

Report of the Trustees

Inclusive Activities

We're passionate about providing equal opportunities to activities across the borough. Throughout the year, we delivered a range of activities for children, young people and adults with disabilities or additional needs, many of who have profound or multiple complex disabilities and continued to shield from coronavirus as there was a higher risk for them returning to activities.

Almost 200 participants attended sessions including chair-based yoga, inclusive cycling, inclusive dance, inclusive yoga therapy, multi-sports, sensory walks, and boat trips.

Learning Disability Healthy Lifestyle Course (Pilot)

Last year, we entered into discussions with Public Health and the NHS around the obesity crisis and how it disproportionately affects people with a learning disability. This has been reflected in the NHS 'Learning from Lives and Deaths - People with a Learning Disability and autistic people (LeDeR)'. Research has shown that on average, people with a learning disability and autistic people die earlier than the general public, and do not receive the same quality of care as people without a learning disability or who are not autistic. After some initial engagement work, we decided to run a pilot project after recognising that Tier 2 Weight Management provision was not suitable for people with higher levels of cognitive impairment.

We offered weekly fun and engaging education sessions around different aspects of healthy lifestyle, including sugar consumption, fat consumption, healthy diet and physical activity. We gave all participants easy read information relating to the content, along with goody bags containing a water bottle and a portion-size plate. We also gave participants a free space in our weekly Inclusive multi-sports session for the duration of the course. We saw 11 participants on the course, and it ran for eight weeks.

We look forward to building on this work moving forward.

Deaf British Sign Language (BSL) User Healthy Lifestyle Course (pilot)

In addition, as a result of engagement work with the Deaf community, it became apparent that individuals who communicate in British Sign Language rather than written or oral English were struggling to access suitable information around healthy lifestyles. The DeafHealth study commissioned to look at health in the British Deaf Community likewise uncovered significant health inequalities.

As such, we worked with a British Sign Language interpreter to deliver an eight week course targeted to Deaf people whose first language was British Sign Language. This included an hour long education session each week, and an hour supported in the gym with an induction and a personal programme of exercise. Participants were also given a free three month gym membership as part of the programme, so could attend gym, swim and classes across all Your Trust sites if they wished. Sessions were also supported by a Your Trust staff member who can sign British Sign Language.

Again, we are excited about further developing this project in the future.

Disengaged Pupils Programme

We have continued to work alongside Youth Justice and Rochdale Youth Service to deliver a programme to "disengaged pupils" at two secondary schools in the Borough. We support pupils who are struggling in lessons, being given increased detentions and isolation time, or expressing increased isolation and/or anxiety. The programme comprises of six-week courses where we work informally alongside young people to look at barriers in school and develop conversations with students to look at positive outcomes through education. We also provide activities focused around bullying, health and fitness, misogyny and equality and diversity. We also deliver different sporting activities to give the students an opportunity to try new sports and let off steam through the power of sport and fitness. Each programme supports 10-15 students, and last year we worked with approximately 120 pupils.

Sport and Leisure Career Courses

At Your Trust, we are proud to be able to offer opportunities for our community to move into employment within the sport and leisure industry. Working alongside Hopwood Hall College, we are able to deliver free Sport & Leisure courses for local residents aged 14 and over who are interested in embarking upon this career path.

Report of the Trustees

84 participants gained entry level qualifications in the following:

- A Community Sports Leaders Award Level 2.
- Emergency 1st Aid.
- Certificate in Safeguarding.
- Certificate in Disability Awareness.

Participants also benefitted from access to work experience and other additional specific qualifications needed in particular areas of the sports, leisure, health and wellbeing industry.

Community Classes

We want as many people as possible to be active and healthy and so, alongside the activities that are available at Your Trust venues, we also offer a range of activities in community centres, village halls, parks and other multi-use community facilities across the borough. We want to encourage people to be healthy as well as having fun and making new friends.

Throughout the year over 750 participants regularly attend sessions in community venues including Dancercise, Nature Walks, Zumba Basic, Fun Dance, No Strings Badminton, Yoga and Pilates.

Holiday Activity and Food (HAF)

The Department of Education allocated £1,165,060 to Rochdale Borough to deliver the Holiday Activity and Food (HAF) programme to the 10,175 children eligible for benefits related free school Meals (FSM) during Easter, Summer and Christmas 2022.

Working in partnership with Rochdale Borough Council, we co-ordinated the 2022 HAF programme across Heywood, Middleton, Rochdale and Pennines. There were 81 locations and 53 delivery partners. Venues included Your Trust venues, Schools, Community Centres, Parks and Open spaces, Sports Clubs, Nurseries and Childminders.

Throughout the year, 5000 eligible children took part in free holiday activities run by Your Trust. Partners from RBC Early Help teams and local schools referred eligible families onto the programmes, prioritising the children identified as vulnerable. We also provided 38,200 hot and cold healthy meals at different parts of the day.

Holiday Provision

Throughout the school holidays, we are commissioned through Rochdale Borough Council Short Breaks to provide physical activity and sports sessions for children with a mild to moderate disability. Over 250 children and young people attended holiday clubs designed for children with mild to moderate additional needs.

The programme is delivered in a fun and safe environment by understanding staff, with activities including cycling, archery, tennis, boccia and water activities. Activities are selected and programmed from the feedback we receive via the children and young people who access our provision.

The success of this programme has been built on the strong partnerships with schools and their SENCos (Special Educational Needs Co-ordinators), Rochdale Borough Council social workers, early help teams and GPs.

In addition, last year, over 880 children attended Your Holiday Club at Middleton Arena. The holiday club offers a fun and active option for families in need of child care during the school holiday periods. Activities vary each term from arts, crafts and swimming to kid's cinema, multi-sports and gymnastics.

Leadership, advocacy and development

Your Trust is proud to utilise its skills and expertise to actively lead, convene, advocate and fundraise for the physical activity, culture, health and community agenda, working with and supporting partners locally, regionally and nationally.

Report of the Trustees

Other Achievements

New Chair of Trustees Appointed

In April 2022, a new Chair of the Board of Trustees, David Gelsthorpe was appointed. David has been on the board as a trustee at Your Trust Rochdale since 2020 and brings a wealth of experience to the role thanks to his background as Curator at Manchester Museum, as well as being a trustee at the Natural Science Collections Association.

Speaking of his new role, David said: "I am delighted to be the new Chair of the Board of Trustees for Your Trust.

We've got exciting plans ahead and I'm looking forward to continuing the exciting plans that have already been set in motion and intend to use my role to support the delivery of these and deliver the best possible future for the people of Rochdale borough.

We are here to support people to be healthier, happier, and more culturally rich. People are at the heart of what we do. We are passionate about this and we're keen to build on the work that we have done to make a real difference in the community."

Gym Refurbishment at Littleborough Sports Centre

As a charity, we reinvest back into facilities and activities to support the local community to live active, creative and healthy lives. In June, Littleborough Sports Centre had an £18,000 gym refurbishment bringing a range of new equipment.

The exciting refurbishment followed valuable feedback from Your Trust members in line with our pledge to involve the local community in shaping the design, development and decision-making of what they'd like to see across their facilities.

It is part of Your Trust's ongoing mission to create accessible-to-all opportunities and the new gym offering is designed to be accessible to everyone in the local community, regardless of their ability or goal; whether it's someone completely new to exercise or focussing on advanced strength and weight training, everybody is welcome.

Touchstones named National Portfolio Organisation for the first time in the venue's history

Touchstones has been successful in securing vital recognition and investment from Arts Council England, making the venue a National Portfolio Organisation (NPO).

Securing NPO status will be central in helping ensure future resilience and further enhancing the town's vibrant cultural offering.

Touchstones Rochdale is one of over 100 cultural venues in the North West to have been recognised in this way by Arts Council England, making the museum and gallery an NPO for the first time in its 20-year history.

The programme, which will be delivered across the next three years until 2026, will help build on Rochdale's existing, impressive cultural scene, unlocking increased opportunities and contributing to the future resilience of the borough's arts and culture offer.

Secured via a competitive application process, the investment builds on Touchstones' ongoing commitment to bringing creative opportunities to the local community and unlocks vital future growth.

NPOs are chosen for their leadership and progression within their respective fields, with the investment signalling a shared responsibility for protecting and developing arts and culture throughout the UK.

Rochdale Boroughwide Cultural Trust

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Report of the Trustees

Health and Safety audits

Your Trust recognises that Health and Safety (H&S) is central to all that the organisation does and is integral to ongoing success.

H&S sits at the heart of the organisation and aims to provide our staff, beneficiaries, customers, visitors, contractors and partners with facilities and activities that are safe, secure and welcoming.

As part of our H&S strategy, we undertake independent audits that identify any risks, with our aim being to achieve a total score of above 75% of a benchmark score.

Results of the audits that took place through the year are:

• Arts & Heritage Resource Centre	84%
• Development Team	94%
• Heywood Civic Centre	78%
• Heywood Sports Village	91%
• Hollingworth Lake Water Activity Centre	80%
• Littleborough Sports Centre	95%
• Middleton Arena	89%
• Rochdale Leisure Centre	95%
• Touchstones	76%

Visit England Quality Scheme

Touchstones Rochdale achieved a score of 87% from the Visitor Attraction Quality Assurance Service – or VAQAS – for Visit England.

VAQAS looks at a number of different factors when rating attractions, including the welcome, layout, presentation, cleanliness, catering and retail, and staff efficiency, customer care and knowledge – with Touchstones scoring highly on all of them.

Adventure activities licensing

Hollingworth Lake Adventure and Water Activity Centre once again passed the Adventure Activities Licensing Scheme from the Health and Safety Executive.

The aim of the scheme is give assurance that good safety management practice is being followed so that people can experience enjoyable on the water safely.

Gender equality in the workplace

Your Trust % gender pay gap: -1%
National Average 8.3%

The gender pay gap is calculated as the difference between average hourly earnings (excluding overtime) of men and women as a proportion of men's average hourly earnings (excluding overtime).

It is a measure across all jobs in the UK, not of the difference in pay between men and women for doing the same job.

Diversity in the Workplace

7.42% of Your Trust employees reflect the diverse community in the borough.

Rochdale Boroughwide Cultural Trust

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Report of the Trustees

[Strategic report](#)

[Risk assessment](#)

The Board has approved a Risk Assurance Map and Strategic Risk Register which includes consideration of risk impact and mitigating action plans. It will be subject to continual review and revision by the Board.

The major risks to which the charity is exposed include:

- Ensuring the continuing support and close working with our major client, Rochdale BC.
- Ensuring continuity of supply-chain.
- Attracting and retaining a skilled workforce.
- Protecting income and reserves at a time of rapidly rising prices and falling disposable income.

These risks are all to be mitigated, as far as possible, through programmes that are either being considered by the Board or are being delivered.

The charity is not exposed to currency risk and has minimal exposure to interest rate risk.

[Results for the year](#)

The financial statements are prepared in accordance with applicable accounting standards and the Charities Statement of Recommended Practice (SORP/FRS 102) and cover the activities of Rochdale Boroughwide Cultural Trust and its trading subsidiary Rochdale Boroughwide Cultural Trust Trading Company Limited (together 'the group').

The statement of comprehensive income (SOCi) shows the gross income and expenditure from all sources and the split of activity between restricted and unrestricted funds. The SOCIs are affected by three key pension scheme adjustments - which have no bearing on the cash and underlying profitability of the group - but are a requirement of the SORP. These are shown on the statements below and broken down in Note 21. The adjustments are required in order to recognise the best current estimate of long-term amounts owed under pension scheme benefits and movements in these amounts between years. They are based on audited assumptions for inflation, interest rates and future salary growth. Clearly these assumptions can change significantly over time and the adjustments can vary from one year to the next as actuarial re-forecasts change.

The consolidated trading position prior to FRS102 Pension Scheme adjustments shows that the total deficit in 2022/23 amounted to £7,937 - consisting of an Unrestricted funds surplus of £214,296 and a Restricted funds deficit of £222,233. The Restricted funds deficit was anticipated, and mitigated by balances brought forward from previous year (restricted balances are carried forward to meet future project delivery commitments – see figure below).

The charitable group's retained income funds fall into the following categories:

- Restricted funds were £1,528,134 as at 31 March 2023 (2022: £1,750,367). These funds represent various grant income receipts earmarked for specific projects. Further information is provided in note 17 to the accounts. Restricted funds are ring-fenced for specific projects and may only be spent in accordance with the instructions of the relevant funding bodies.
- Unrestricted funds may be spent or applied at the discretion of the trustees to further any of the charity's purposes. The underlying picture of Unrestricted funds is also affected by the FRS 102 pension adjustments. 'Pension Reserve Funds' shows a positive figure of £10,643,000. This is the notional difference between the value of the assets of the pension fund and the known obligations. However, this figure does not impact the cash position of Your Trust.
- The total amount of unrestricted funds held by the group at 31 March 2023 without FRS102 adjustments was £1,694,265 (2022: £1,479,969) of which around £157,000 is designated for carried forward spending commitments into future years, and £1,250,000 is designated for stability and price fluctuations (see below).

Report of the Trustees

Reserves policy

The charity aims to hold a proportion of its unrestricted funds in reserve in order to mitigate against the risks of unforeseen events affecting stability. The Trustees regularly review the risks faced by the organisation and the nature of events that might affect the charitable company. The Trustees have designated a minimum level for a 'Stability Reserve' at £1,000,000. In addition, £250,000 is designated as a 'Prices Fluctuation Reserve' which would, if necessary, act as a temporary buffer against sudden price shocks in our cost base. This reserve would be equivalent to just under two month's unrestricted expenditure and is considered to be the minimum level advisable given the risk profile of Your Trust and its strong working relationship with Rochdale Borough Council.

The Trustees have agreed that unrestricted reserves over and above the £1.25m designated Stability and Prices Reserves *may* be applied on a programmed basis to 'Invest To Save' projects and energy saving/carbon reduction initiatives. This element of the reserves should therefore be *self-replenishing*, and allows the group to address changing beneficiary and customer needs.

The actual level of unrestricted reserves held at March 2023 is in line with this reserves policy.

Future plans

Our focus will continue to be centred around our vision of Rochdale as a place where everyone has access to an active and healthier lifestyle, and to meaningful creative experiences regardless of their circumstances in life and where they live.

In line with Your Trust's Strategic Plan 2022-2027, we have established four Cornerstones to inform our future delivery:



Report of the Trustees

Key priorities and challenges for 2023/24 include:

Community

- Establishing a new strategy for communication, collaboration and user involvement.
- Recognising and nurturing the contribution of individuals, clubs and organisations, through a new support network for voluntary sector sports and art groups and talented individuals.
- Maximizing and maintaining ongoing funding for community development to maintain the holistic offer of Your Trust across Arts and Heritage and Sport and Leisure.
- Building and capitalising on the borough's status as an Arts Council 'Priority Place'.
- Increasing volunteering opportunities across the borough.
- Writing and implementing a new Equality, Diversity and Inclusion strategy.

Impact

- The aftermath of the pandemic has created long-term implications for the health and well-being of the borough of Rochdale, and Your Trust continues to deepen its relationships and partnerships with the health and well-being sectors in order to offer relevant and effective services aligned to the emerging needs of local residents.
- Your Trust will maximise the opportunities from Greater Manchester devolution in conjunction with GM Active (www.gmactive.co.uk), the umbrella organisation for Leisure & Cultural Trusts across Greater Manchester, through other GM Forums, and through collaboration across the Borough of Rochdale. In particular, Your Trust will continue to work with other local Trusts to align and develop specific opportunities for efficiency and excellence through collaboration, for example, the Prehab For Cancer Service.
- Working with strategic partners in health and social care to address health inequalities and promote healthy lifestyles across the wider health agenda, with particular focus on mental health and physical activity. In particular targeting priority groups, e.g. older people, sedentary and obese children and young people and adults.
- Continued joint working with the Council's Public Health service and the Clinical Commissioning Group focusing on the contribution of leisure and culture on health and wellbeing.
- Building on our new framework for measuring, evaluating and communicating our performance and achievements.

Resources

- Continuing to build resilience into our financial model e.g. approving a new fundraising strategy and further diversifying our range of income sources.
- It was anticipated that in 2019/20, we would conclude a new working arrangement with the Council, which would set out a new framework for commissioning and measuring value. However this work was paused as a result of the pandemic. It is expected that the charity will complete these negotiations and sign a new Partnership Agreement in 2023. This will secure the charity's contracting arrangement with the Council until 31 March 2032.
- As a result of successful bids from Rochdale Borough Council to the Cultural Development Fund (a Department for Digital, Culture, Media and Sport fund administered by Arts Council England), we will be delivering work as part of a Consortium comprising ourselves, Rochdale Borough Council and Rochdale Development Agency. As part of this delivery, both Heywood Civic Centre and Touchstones will be undergoing significant programmes of refurbishment and redevelopment. Whilst the works will not commence until the summer of 2023, the planning and decanting of the buildings has already begun. These transformative projects will require a high degree of partnership working with the Council and Rochdale Development Agency, and when complete, will present major new opportunities to engage with our communities.
- Securing further investment in leisure buildings.

Report of the Trustees

- Technological advancements and improved data, analysis and understanding the demographics and needs of our beneficiaries is a priority to meet the needs of both Your Trust and strategic partners, (particularly in participation and health) in order that we can evaluate and report on levels of participation and our overall impact.
- Continuing to invest in and use of information technology and social networking to grow our online business, including further development of online bookings, access to information online, swim course software and website development.
- Continuing to invest in, develop and recognize the immense contribution of staff.
- Investing in skills development through the Your Trust Training Academy and as part of each employee's Review and Objective Setting process.

Environment

- Stepping up our response to the climate emergency including collecting data on carbon emissions and establishing new energy conservation and procurement plans.
- Leading "active travel" across the borough, reducing reliance on transport.
- Ongoing development of projects across arts and culture to support our community's response to climate change.

Public benefit

The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning the future activities of the Trust.

Your Trust carries out its public benefit objectives by:

- Not restricting access to its services to any member of the public, irrespective of their place of residence.
- Providing access free of charge to the museums that it operates, for example Touchstones.
- Providing access to services at concessionary rates for example, the Your Trust Extra Card scheme.
- Providing free casual use of our fitness centres to all current serving military personnel.
- Offering single-month membership rather than long contracts to protect the economic wellbeing of our customers.
- Your Trust is committed to promoting equality and diversity as both a service provider and employer. It provides a diverse and high quality portfolio of services and activities that aims to be accessible to all, regardless of religious beliefs, sexual orientation, gender, age or race and to reduce barriers to participation in terms of income.

Fundraising

Your Trust has hitherto carried out very little 'fundraising' either in its own capacity, or via the services of other agencies. We will be approving a new fundraising strategy in 2023/24 and have employed a full-time Fundraising Manager. However, we do not conduct direct fundraising campaigns e.g. by contacting individuals.

All fundraising activity is monitored by the senior leadership team, and in turn the Board.

Rochdale Boroughwide Cultural Trust

Financial Statements for the year ended 31 March 2023

Report of the Trustees

Reliance on other parties

The group continues to rely on the policies of national and local government for certain income streams.

As above, in addition to the management fee received from Rochdale Borough Council to provide a universal health and wellbeing offer across the Borough, Your Trust has worked to secure additional income to provide targeted programmes in response to community need. Over the last ten years, we have steadily increased voluntary income from £618,500 in 2013-2014 to £2,504,000 in 2022-2023; moving from voluntary income as 17% of our contract fee to 88% of our contract fee in this time.

We are very grateful to the Council and our other funding partners, and look forward to exploring additional fundraising opportunities in the year ahead to further improve our sustainability and enable the charity to respond flexibly to the needs of our community.

Trustees

The Trustees of the Company that served during the year are listed below. All served on the Board for the whole year unless otherwise indicated.

R Platt (Chair until 10.03.22, resigned 31.03.2022)

D Gelsthorpe (Chair from 10.03.2022)

A Taylor-Woodward (29.09.2022)

J Partington (resigned 20.09.2022)

M Sarwar (resigned 29.09.2022)

S Cooke (resigned 31.03.2022)

M Walker

J Heap

C Davison

J Allen

G Bishop

C Makin-Bell

Councillor P Rush

Councillor S Zaheer

Councillor R Paolucci-Escobar

The charity has purchased indemnity insurance for the Trustees and officers of the charity against liability arising for wrongful acts in relation to the charity. Further details can be found at note 22 to the financial statements.

Trustees' responsibilities for the financial statements

The Trustees (who are also directors of Rochdale Boroughwide Cultural Trust for the purposes of Company law) are responsible for preparing the report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable laws), including FRS 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland. Under Company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and of the incoming resources and application of resources, including the income and expenditure, of the group for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP (FRS 102);

Report of the Trustees

- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that:

- So far as each Trustee is aware, there is no relevant audit information of which the Charitable Company's auditors are unaware; and
- The Trustees have taken all steps that they ought to have taken as trustees to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charitable Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Going concern

The financial statements have been prepared on a going concern basis, which presumes that the charitable company will continue to receive contracted financial investment from Rochdale Borough Council ('RBC'). RBC are contracted to use the charitable company's services until March 2033, by which date the contract will be reviewed.

The group's activities, together with factors likely to affect its future development, performance and position are set out in the Report of the Trustees. The Report of the Trustees also includes the group's objectives, policies and processes for managing its capital, its financial risk management objectives and its exposure to credit risk and liquidity risk.

At the end of 2022/23, the group held acceptable levels of unrestricted cash balances and enjoyed good relationships with its principal stakeholders and suppliers. In light of the current economic situation, consideration has been given to the possibility that local authorities will need to review budgets available for the provision of services such as those provided by the charity. However no significant changes to the Council's level of support are anticipated in the coming year.

Financial viability will be maintained by careful management of income, costs and the contractual arrangements that assist with working capital management. As a consequence, the Trustees believe that the group is well placed to manage its business risks successfully, both in the short-term and over the life of the contract to 2032 (assuming the new Partnership Agreement is successfully completed and signed).

The charity made an Unrestricted funds surplus of £214,296 (prior to FRS102 pension adjustments) and a deficit (after FRS102 pension adjustments) of £736,704 (£941,418 deficit in 2021/22) It retains unrestricted reserves now slightly higher than pre-pandemic levels. Your Trust is in a healthy position compared to other similar organisations and the Trustees consider it appropriate to prepare the financial statements on a going concern basis.

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2023

Report of the Trustees

Auditors

The auditor Mitchell Charlesworth (Audit) Limited will be proposed for appointment in accordance with section 485 of the Companies Act 2006.

Trustees Annual Report, including the Strategic Report, approved on behalf of the Board of Trustees

Estelle Rowe
CEO

_____ 2023

Independent Auditor's Report to the members of Rochdale Boroughwide Cultural Trust

Opinion

We have audited the financial statements of Rochdale Boroughwide Cultural Trust (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2023 which comprise The Consolidated Statement of Comprehensive Income, Company Statement of Comprehensive Income, Consolidated Balance Sheet, Company Balance Sheet and Consolidated Cashflow statement and notes to the financial statements, including a summary of 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 group's and parent charitable company's affairs as at 31 March 2023, and of the group's incoming resources and application of resources, including its income and expenditure, 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 group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standards, 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 directors' 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 company'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 directors 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 Trustees' 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, except to the extent otherwise explicitly stated in our report, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Independent Auditor's Report to the members of Rochdale Boroughwide Cultural Trust

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes 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 group's and parent charitable company'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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act.

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.

Independent Auditor's Report to the members of Rochdale Boroughwide Cultural Trust

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the sector, control environment and the charity's performance;
- the charity's own assessment of the risks that irregularities may occur either as a result of fraud or error;
- the results of our enquiries of management and Trustees of their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the charity for fraud and identified the greatest potential for fraud in the following areas:

(i) The recognition of revenue, (ii) the potential for misappropriation of cash takings. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management over-ride.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the health and safety regulations, and regulations for safeguarding vulnerable people.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. These included Data Protection Regulations.

Audit response to risks identified

As a result of performing the above, we identified the recognition of revenue, and the potential for misappropriation of cash takings as the key audit matters related to the potential risk of fraud.

In addition to the above, our procedures to respond to risks identified included the following:

Independent Auditor's Report to the members of Rochdale Boroughwide Cultural Trust

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations described above as having a direct effect on the financial statements;
- enquiring of management and the Trustees concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with relevant authorities where matters identified were significant; and
- in addressing the risk of fraud through management over-ride of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: 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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members and its 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 charitable company and its members and trustees as a body for our audit work, for this report, or for the opinions we have formed.

Alison Buckley
Senior Statutory Auditor
For and on behalf of Mitchell Charlesworth (Audit) Limited
Accountants
Statutory Auditor

3rd Floor
44 Peter Street
Manchester
M2 5GP

Mitchell Charlesworth is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2023

Consolidated Statement of Comprehensive Income
(including an Income and Expenditure Account)

		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		Funds	Funds	year ended	Funds	Funds	year ended
		2023	2023	31 March	2022	2022	31 March
Income	Note	£	£	£	£	£	£
Donations, gift aid and core funding	1	3,321	2,282,041	2,285,361	3,938	2,882,008	2,885,946
Income from trading subsidiary	4	1,432,121	-	1,432,121	839,483	-	839,483
Investment income	3	-	-	-	-	-	-
Income from charitable activities	2	9,081,086	-	9,081,086	7,951,299	-	7,951,299
Total income		<u>10,516,528</u>	<u>2,282,041</u>	<u>12,798,568</u>	<u>8,794,720</u>	<u>2,882,008</u>	<u>11,676,728</u>
Expenditure							
Raising Funds	5	34,032	-	34,032	33,658	-	33,658
Expenditure on trading subsidiary	4	1,276,972	-	1,276,972	886,676	-	886,676
		<u>1,311,004</u>	<u>-</u>	<u>1,311,004</u>	<u>920,333</u>	<u>-</u>	<u>920,333</u>
Direct charitable expenditure	5&6	8,991,279	2,504,273	11,495,502	7,688,805	2,108,044	9,796,850
Balance of pension scheme operating charge	21	921,000	-	921,000	997,000	-	997,000
Other pension finance charge	21	30,000	-	30,000	130,000	-	130,000
Charity activity expenditure		<u>9,942,279</u>	<u>2,504,273</u>	<u>12,446,502</u>	<u>8,815,805</u>	<u>2,108,044</u>	<u>10,923,850</u>
Taxation	10	-	-	-	-	-	-
Total expenditure		<u>11,253,283</u>	<u>2,504,273</u>	<u>13,757,505</u>	<u>9,736,139</u>	<u>2,108,044</u>	<u>11,844,183</u>
Net (expenditure)/income		(736,704)	(222,232)	(958,937)	(941,418)	773,963	(167,455)
Actuarial (loss)/gain on defined benefit scheme	21	12,188,000	-	12,188,000	5,916,000	-	5,916,000
Net movement in funds		11,451,296	(222,232)	11,229,063	4,974,582	773,963	5,748,545
Total funds brought forward		<u>885,969</u>	<u>1,750,367</u>	<u>2,636,336</u>	<u>(4,088,612)</u>	<u>976,404</u>	<u>(3,112,208)</u>
Total funds carried forward		<u>12,337,265</u>	<u>1,528,135</u>	<u>13,865,399</u>	<u>885,970</u>	<u>1,705,367</u>	<u>2,636,337</u>

The results relate wholly to continuing activities.

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2023

Company Statement of Comprehensive Income
(including an Income and Expenditure Account)

		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		Funds	Funds	year ended	Funds	Funds	year ended
		2023	2023	31 March	2022	2022	31 March
Income	Note	£	£	£	£	£	£
Donations, gift aid and core funding	1	90,383	2,282,041	2,372,423	3,938	2,882,007	2,885,945
Investment income	3	-	-	-	-	-	-
Income from charitable activities	2	9,081,086	-	9,081,086	7,951,299	-	7,951,299
Total income		<u>9,171,469</u>	<u>2,282,041</u>	<u>11,453,509</u>	<u>7,955,237</u>	<u>2,882,007</u>	<u>10,837,244</u>
Expenditure							
Raising Funds	5	34,032	-	34,032	33,658	-	33,658
Direct charitable expenditure	5&6	8,991,229	2,504,273	11,495,502	7,688,805	2,108,044	9,796,850
Balance of pension scheme operating charge	21	921,000	-	921,000	997,000	-	997,000
Other pension finance charge	21	30,000	-	30,000	130,000	-	130,000
Charitable activity expenditure and governance costs		<u>9,942,229</u>	<u>2,504,273</u>	<u>12,446,502</u>	<u>8,815,805</u>	<u>2,108,044</u>	<u>10,923,850</u>
Total expenditure		<u>9,976,260</u>	<u>2,504,273</u>	<u>12,480,533</u>	<u>8,849,463</u>	<u>2,108,044</u>	<u>10,957,507</u>
Net (expenditure)/income		(804,791)	(222,232)	(1,027,074)	(894,226)	773,963	(120,263)
Actuarial (loss)/gain on defined benefit scheme	21	12,188,000	-	12,188,000	5,916,000	-	5,916,000
Net movement in funds		11,383,209	(222,232)	11,160,976	5,021,774	773,963	5,795,737
Total funds brought forward		<u>848,666</u>	<u>1,750,367</u>	<u>2,599,033</u>	<u>(4,173,108)</u>	<u>976,401</u>	<u>(3,196,704)</u>
Total funds carried forward		<u>12,231,875</u>	<u>1,528,135</u>	<u>13,760,009</u>	<u>848,666</u>	<u>1,750,367</u>	<u>2,599,033</u>

The results relate wholly to continuing activities.

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2023

Consolidated Balance Sheet

		2023	2022
	Note	£	£
Fixed assets			
Tangible fixed assets	11	<u>44,411</u>	<u>133,015</u>
Current assets			
Stocks	13	32,886	31,785
Debtors	14	296,778	596,164
Cash at bank and in hand		<u>3,972,955</u>	<u>3,174,380</u>
		4,302,619	3,802,329
Creditors: amounts falling due within one year	15	<u>(1,124,631)</u>	<u>(705,008)</u>
Net current assets		<u>3,177,988</u>	<u>3,097,321</u>
Total assets less current liabilities		3,222,399	3,230,336
Defined benefit pension scheme liability	21	10,643,000	(594,000)
Net liabilities		<u>13,865,399</u>	<u>2,636,336</u>
Income funds	17		
Restricted funds		1,528,135	1,750,367
Unrestricted funds:			
Other charitable funds		1,501,812	1,442,666
Non-charitable trading funds		192,452	37,303
Pension reserve funds		<u>10,643,000</u>	<u>(594,000)</u>
Total funds	17	<u>13,865,399</u>	<u>2,636,336</u>

The financial statements were approved by the Board of Trustees on their behalf by

2023 and signed on

D Gelsthorpe
Trustee

Company registration no: 06052980

The notes form part of these financial statements.

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2023

Company Balance Sheet

		2023	2022
	Note	£	£
Fixed assets			
Tangible fixed assets	11	44,441	133,015
Investments	12	1	1
		<u>44,412</u>	<u>133,016</u>
Current assets			
Stocks	13	5,250	11,423
Debtors	14	362,793	537,534
Cash at bank and in hand		<u>3,586,836</u>	<u>3,021,403</u>
		<u>3,954,879</u>	<u>3,570,360</u>
Creditors: amounts falling due within one year	15	<u>(882,282)</u>	<u>(510,343)</u>
Net current assets		<u>3,072,597</u>	<u>3,060,017</u>
Total assets less current liabilities		<u>3,117,009</u>	<u>3,193,033</u>
Defined benefit pension scheme asset/(liability)	21	10,643,000	(594,000)
Net liabilities		<u>13,760,009</u>	<u>2,599,033</u>
Income funds	17		
Restricted funds		1,528,185	1,750,367
Unrestricted funds:			
Other charitable funds		1,588,874	1,442,666
Pension reserve funds		<u>10,643,000</u>	<u>(594,000)</u>
Total funds	17	<u>13,760,009</u>	<u>2,599,033</u>

The financial statements were approved by the Board of Trustees on their behalf by

2023 and signed on

D Gelsthorpe
Trustee

Company registration no: 06052980

The notes form part of these financial statements.

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2023

Consolidated Cash Flow Statement

	Note	2023 £	2022 £
Net cash inflow from operating activities		798,575	1,350,481
Cash flow from investing activities			
Interest received	3	-	-
		-	-
Capital expenditure and financial investment			
Purchase of tangible fixed assets	11	-	(3,150)
Net cash inflow investing activities		-	-
Increase in cash		798,575	1,347,331
Cash and cash equivalents at beginning of reporting period		3,174,380	1,827,049
Cash and cash equivalents at end of reporting period		3,972,955	3,174,380
Net cash (outflow)/inflow from operating activities		2023 £	2022 £
Net expenditure (excluding investment income, finance costs and taxation)		(958,987)	4,402,862
Depreciation		63,729	117,462
Disposal of FA		24,875	-
(Increase)/decrease in stocks		(1,101)	21,806
Decrease in debtors		299,386	624,194
Increase/(decrease) in creditors		419,623	(213,842)
Pension:			
Operating charge		921,000	1,967,000
Net return on assets		30,000	(5,569,000)
Net cash inflow from operating activities		798,575	1,350,481

Rochdale Boroughwide Cultural Trust

Financial Statements for the year ended 31 March 2023

Principal Accounting Policies

Basis of preparation

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements have been prepared on the historical cost basis.

The financial statements are presented in Sterling (£).

Going concern

The financial statements have been prepared on a going concern basis, which presumes that the charitable company will continue to receive contracted financial support from Rochdale Borough Council ('RBC'). RBC are contracted to use the charity's services until 2033, by which date the contract will be reviewed.

The group's activities, together with factors likely to affect its future development, performance and position are set out in the Report of the Trustees. The Report of the Trustees also includes the group's objectives, policies and processes for managing its capital, its financial risk management objectives and its exposure to credit risk and liquidity risk.

The group currently has significant cash balances reflecting short term flexibility granted by receiving significant income in advance of service delivery and good relationships with its principal stakeholders and suppliers. Careful consideration has been given to the ongoing consequences of the ongoing need for local authorities (including RBC) to carefully review budgets available for the provision of services such as those provided by the group. While there is still some uncertainty relating to the nature, scope and quantum of future consequential changes to income, they are likely to be significant. In this context, the Trustees have worked with management to consider the various scenarios that may arise. The conclusion of such consultations are that services may change but that financial viability will be maintained by careful management of income, costs and the contractual arrangements that assist with working capital management. As a consequence, the Trustees believe that the group is well placed to manage its business risks successfully, despite the current economic climate.

On this basis, and with due consideration of the short and medium term pension funding requirements, and the current economic conditions, the Trustees consider it appropriate to prepare the financial statements on a going concern basis.

Basis of consolidation

The group financial statements consolidate (using acquisition accounting) those of the Charitable Company and its subsidiary undertaking drawn up to 31 March 2023, on a line by line basis.

Taxation

The Company undertakes charitable activity and is not subject to corporation tax. Rochdale Boroughwide Cultural Trust Trading Company Limited, a subsidiary undertaking, undertakes trading activities and is subject to corporation tax.

Income

All income is included in the statement of financial activities when the group is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Rochdale Boroughwide Cultural Trust

Financial Statements for the year ended 31 March 2023

Principal Accounting Policies

Voluntary income

Voluntary income comprises all incoming resources from donations, gifts, core funding grants and investment income. Income from investments is included in the statement of financial activities in the year in which it is receivable.

Donations under Gift Aid, together with the associated income tax recoveries, are credited as income when the donations are received.

Grants receivable

Grants receivable and local authority fees are credited to the statement of financial activities when receivable, provided there are no donor-imposed restrictions as to the timing of the related expenditure, in which case recognition is deferred until the pre-condition has been met.

Charitable trading income

Charitable trading income represents amounts receivable by the Charitable Company for services provided, aligned with the Charitable Company's objectives as disclosed on page 1 of these financial statements.

Investment income and rental income

Income from investments and from rental income is included in the statement of financial activities in the year in which it is receivable.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of other income generation, such as bar and catering income generated by the trading subsidiary.

Charitable expenditure comprises direct expenditure attributable to the charitable activities. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Central overhead costs are allocated to operational functions on the basis of their use of central support services.

Governance costs are the costs associated with the governance arrangements of the charitable company which relate to the general running of the charitable company as opposed to those costs associated with charitable activities. Included within this category are costs associated with the strategic as opposed to day-to-day management of the Group's activities.

Support costs, which include management, finance, human resources, marketing, IT, administration and building costs are allocated across categories of charitable expenditure. The basis of the cost allocation is explained in note 6 to the accounts. Irrecoverable VAT is charged as a cost to the statement of financial activity.

Provision is made, where appropriate, for relevant expenses where a present obligation exists at the balance sheet date in accordance with the requirements of FRS 102.

Fund accounting

Restricted funds are to be used for specific purposes laid down by the donor. Expenditure for these purposes is charged to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds are incoming resources received or generated for expenditure on general objectives of the Charitable Company.

Rochdale Boroughwide Cultural Trust

Financial Statements for the year ended 31 March 2023

Principal Accounting Policies

Fixed assets

The financial statements do not include the cost of land, buildings and equipment used at nominal rent by Rochdale Boroughwide Cultural Trust, whose title rests with Rochdale Borough Council. It is not practicable to attribute a value to this benefit.

Tangible fixed assets and depreciation

The Charitable Company has adopted a £10,000 capitalisation threshold for individual assets, although assets of lesser value are capitalised if they form part of a group with a group value in excess of £10,000. The £10,000 figure includes VAT where this is not recoverable.

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment.

Depreciation is calculated so as to write off cost of an asset, less its residual value over the useful economic life of that asset as follows:

Plant and equipment	4 - 5 years straight line
Computer equipment and software	4 years straight line

Leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the statement of financial activities over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the statement of financial activities on a straight line basis over the lease term.

Stocks

Stocks are stated at the lower of cost and net realisable value, after making allowance for obsolete and slow-moving items.

Contributions to pension schemes

Defined benefit scheme

The cost of providing benefits under a defined benefit plan is determined separately for each plan using the projected unit credit method and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as an expense in measuring profit or loss in the period in which they arise.

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in profit or loss as other finance revenue or cost.

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other comprehensive income in the period in which they occur and are not reclassified to profit and loss in subsequent periods.

Rochdale Boroughwide Cultural Trust

Financial Statements for the year ended 31 March 2023

Principal Accounting Policies

The defined net benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

Retirement benefits other than pensions are accounted for in the same way.

Defined Contribution Scheme

The People's Pension is a defined contribution scheme set up for staff in order to satisfy our automatic enrolment duties and to provide access to retirement savings for individuals who are not eligible to join the Greater Manchester Pension Fund.

Defined contribution pensions accounting applies to employers providing defined contribution pensions to employees. This approach requires an employer to account for the cost of the contributions it has paid towards pensions over the period. An employer's liability is limited to the contribution rates it has agreed to pay over the period, and no future balance sheet deficit can build up. There is therefore no requirement for a net asset or liability to be disclosed in the employer's financial statements.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at transaction price.

Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these Judgements and estimates have been made include:

Pensions - management consult with experts to provide appropriate assumptions on which to calculate the projected funding position for the scheme. This is updated on an annual basis.

Company information

Rochdale Boroughwide Cultural Trust is a Charitable Company limited by guarantee, incorporated in England and Wales under Companies Act 2006 (registration number 06052980).

The registered address is Middleton Arena, LCpl Joel Halliwell VC Way, Middleton M24 1AG

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2023

Notes to the Financial Statements

1 Voluntary income (Group and Company)

	Unrestricted	Restricted	Total year ended 31 March	Unrestricted	Restricted	Total year ended 31 March
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Mental Health Support Team	-	118,932	118,932	-	137,932	137,932
CPP	-	235,000	235,000	-	-	-
Holiday Activity Fund	-	424,561	424,561	-	360,075	360,075
SPAA For People With Disabilities	-	42,953	42,953	-	72,902	72,902
Tier 2 Weight Management	-	34,132	34,132	-	72,831	72,831
Activ8teMe	-	26,868	26,868	-	31,965	31,965
Living Well	-	-	-	-	243,464	243,464
Children's Weight Management	-	-	-	-	16,200	16,200
Activity Programme 13 - 19 Year	-	-	-	-	9,400	9,400
Active Living	-	640	640	-	60,394	60,394
Community Network	-	37,875	37,875	-	-	-
Garfield Weston Fund	-	40,000	40,000	-	40,000	40,000
Local Pilot	-	163,544	163,544	-	104,000	104,000
Inclusive Cycling & Multi-Sports	-	18,767	18,767	-	5,472	5,472
A Tall Order - ACE	-	76,250	76,250	-	-	-
AGMA	-	306,000	306,000	-	308,500	308,500
Onwards Arts Funding	-	50,700	50,700	-	250,700	250,700
Integrated Neighbourhood Team	-	155,183	155,183	-	160,525	160,525
Active Ageing	-	-	-	-	-	-
Children's Health & Wellbeing	-	96,409	96,409	-	165,842	165,842
Specialist Physical Activity Team	-	160,000	160,000	-	-	-
Skill4Sports & Leisure	-	10,417	10,417	-	29,880	29,880
Fit & Fed	-	-	-	-	8,000	8,000
Satellite Club	-	-	-	-	-	-
Healthy Schools Study	-	1,188	1,188	-	5,700	5,700
Bounce Back & Go Funding	-	3,561	3,561	-	80,000	80,000
Middleton Holiday at Home	-	15,000	15,000	-	15,000	15,000
Sub Total Restricted Projects	-	2,017,980	2,017,980	-	2,178,782	2,178,782
Other Restricted Projects	-	264,061	264,061	-	703,225	703,225
TOTAL GRANTS RECEIVABLE	-	2,282,041	2,282,041	-	2,882,007	2,882,007

Other Voluntary income (Group)

	Unrestricted	Restricted	Total year ended 31 March	Unrestricted	Restricted	Total year ended 31 March
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations	3,321	-	3,321	3,938	-	3,938
Total other income	3,321	-	3,321	3,939	-	3,938

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2023

Notes to the Financial Statements

Other Voluntary income (Company)	Total year ended			Total year ended		
	Unrestricted 2023 £	Restricted 2023 £	31 March 2023 £	Unrestricted 2022 £	Restricted 2022 £	31 March 2022 £
Donations	3,321	-	3,321	3,938	-	3,938
Gift Aid	87,062	-	87,062	-	-	-
Total other income	90,383	-	90,383	3,939	-	3,938

2 Charitable activities (Group and Company)

Income from charitable activities are:

	Total year ended			Total year ended		
	Unrestricted 2023 £	Restricted 2023 £	31 March 2023 £	Unrestricted 2022 £	Restricted 2022 £	31 March 2022 £
Activities for generating funds:						
Rochdale BC annual contract fee	2,459,400	-	2,459,400	2,381,700	-	2,381,700
Fees and charges	5,785,210	-	5,785,210	4,998,538	-	4,998,538
Facility rental charges	416,356	-	416,356	404,166	-	404,166
Other income	420,120	-	420,120	166,896	-	166,896
	9,081,086	-	9,081,086	7,951,299	-	7,951,299

3 Investment income (Group and Company)

	Total year ended			Total year ended		
	Unrestricted 2023 £	Restricted 2023 £	31 March 2023 £	Unrestricted 2022 £	Restricted 2022 £	31 March 2022 £
Investment income comprises:						
Bank interest receivable	-	-	-	-	-	-

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2023

Notes to the Financial Statements

4 Income and expenditure of trading subsidiary

A summary of the results of the trading subsidiary is set out below:

	Year ended 31 March 2023 £	Year ended 31 March 2022 £
Turnover (including interest receivable)	1,432,121	839,483
Cost of sales and Administrative expenses	(1,276,972)	(886,676)
Gross profit/(loss)	155,149	(47,192)
Gift Aid	(87,062)	-
Tax	-	-
Profit/(loss) after tax	68,087	(47,192)
Brought forward profit and loss	37,303	84,495
Profit and loss account at 31 March 2022	105,390	37,303

The net assets and liabilities of the subsidiary were:

	Year ended 31 March 2023 £	Year ended 31 March 2022 £
Current assets	347,740	231,969
Creditors: amounts falling due within one year	(242,350)	(194,666)
Net current (liabilities)/assets	105,390	37,303
Total assets less current liabilities	105,390	37,303
Aggregate share capital and reserves	105,390	37,303

5 Raising funds (Group and Company)

	Year ended 31 March 2023 Unrestricted Funds £	Year ended 31 March 2022 Unrestricted Funds £
Staff costs and allowances	33,690	31,596
Transport expenses	1	5
Supplier, services and other expenses	341	2,507
	34,032	33,658

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2023

Notes to the Financial Statements

6 Cost of charitable activities (Group and Company)

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Year ended 31 March 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Year ended 31 March 2022 £
Staff costs and allowances	5,485,150	1,038,467	6,523,617	4,730,380	959,281	5,689,661
Establishment expenses	1,549,634	9,226	1,558,860	1,284,860	53,505	1,338,365
Transport expenses	132,175	22,477	154,652	142,881	405	143,286
Supplier, services and other expenses	1,824,321	1,434,103	3,258,424	1,503,684	1,094,853	2,625,537
	8,991,279	2,504,273	11,495,502	7,688,805	2,108,044	9,796,849

Included above are support costs which cannot be directly attributed to charitable activities. These costs have been allocated using an element of judgement as the charity has had to consider the cost/benefit of detailed calculations and record keeping. Therefore support costs have been allocated according to the proportion of direct costs incurred within each charitable activity.

Support Costs

	Staff costs and allowances £	Establishment expenses £	Transport expenses £	Supplier, services and other expenses £	Agency and contracted services £	Year ended 31 March 2023 £
Sport and Leisure	548,031	-	2,188	562,730	147,025	1,259,974
Arts and heritage	117,192	-	468	129,822	31,440	278,923
Water Activity Centre	38,148	-	152	31,876	10,234	80,411
Neighbourhood & Communities	22,839	-	91	19,084	6,127	48,142
Marketing	30,921	-	123	25,837	8,295	65,177
Total support costs	757,132	-	3023	769,350	203,122	1,732,627

	Staff costs and allowances £	Establishment expenses £	Transport expenses £	Supplier, services and other expenses £	Agency and contracted services £	Year ended 31 March 2022 £
Sport and Leisure	539,069	-	591	399,848	150,662	1,090,171
Arts and heritage	82,961	-	91	63,218	23,187	169,457
Water Activity Centre	47,749	-	52	32,452	13,345	93,599
Neighbourhood & Communities	28,129	-	31	19,117	7,862	55,139
Marketing	29,455	-	32	20,019	8,232	57,737
Total support costs	727,363	-	798	534,653	203,289	1,466,103

Rochdale Boroughwide Cultural Trust

Financial Statements for the year ended 31 March 2023

7 Governance costs are made up of the following (Group and Company)

	Year ended 31 March 2023 £	Year ended 31 March 2022 £
Internal audit	-	-
External auditor's fee:		
Audit services	20,075	18,900
Non-audit services	525	3,152
Museum Relief services	-	-
	<u>20,600</u>	<u>22,052</u>

8 Analysis of expenditure

Total expenditure includes:	Year ended 31 March 2023 £	Year ended 31 March 2022 £
Group and Company		
Fees payable to the group's auditor for the audit of the Company's annual financial statements	20,075	18,900
Non-audit services	525	1,875
VAT Advisory Services	-	432
Balance Sheet reconciliation	-	850
Museum relief services	-	-
Depreciation	<u>20,600</u>	<u>22,052</u>

9 Trustees and employees

Staff costs during the year were as follows:	Year ended 31 March Group 2023 £	Year ended 31 March Group 2022 £	Year ended 31 March Company 2023 £	Year ended 31 March Company 2022 £
Wages and salaries	5,699,646	4,604,234	5,394,309	4,416,658
Social security costs	112,400	312,567	93,178	294,796
Pension costs	904,458	864,171	857,351	815,654
	<u>6,716,504</u>	<u>5,780,972</u>	<u>6,344,837</u>	<u>5,527,109</u>

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2023

Notes to the Financial Statements

9 Trustees and employees (continued)

Group

The average monthly number of permanent employees of the group was as follows:

	Year ended 31 March 2022 Number	Year ended 31 March 2022 Number
Corporate Support	25	22
Sport & Leisure	162	173
Arts and Heritage	30	26
Hollingworth Lake Water Activity Centre	6	6
Development Team	32	38
Special Projects & Marketing	4	4
	259	269

The number of full-time equivalents was:

	Year ended 31 March 2023 Number	Year ended 31 March 2022 Number
Corporate Support	22	19
Sport & Leisure	95	92
Arts and Heritage	25	20
Hollingworth Lake Water Activity Centre	4	4
Development Team	29	27
Special Projects & Marketing	4	4
	179	166

Group and Company

Employees receiving remuneration in excess of £60,000 are analysed as follows:

	Year ended 31 March 2023 Number	Year ended 31 March 2022 Number
£130,001 - £140,000	-	-
£100,001 - £110,000	-	-
£90,001 - £100,000	1	1
£80,001 - £90,000	-	-
£70,001 - £80,000	-	-
£60,001 - £70,000	-	-

During the year the following amounts were paid to higher paid employees as shown above:

	Year ended 31 March 2023 £	Year ended 31 March 2022 £
Pension contributions to defined contribution schemes	20,289	19,975

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2023

Notes to the Financial Statements

9 Trustees and employees (continued)

During the year £315,951 (2022: £316,321) was paid to the key management personnel. The Key Management Personnel are made up of the Chief Executive, Deputy Chief Executive, Director of Finance and Director of Operations.

The Trustees, or any persons connected with them, have not received any remuneration from the Company during the year. Expenses of £nil were paid to Trustees during the year (2022: £nil).

10 Tax on net expenditure

Given that the primary purpose of the Charitable Company is charitable, and the Charitable Company is not trading for profit, the Charitable Company is exempt from taxation under Section 505 of ICTA 1988.

The taxation charge is based on the profit for the period and represents tax on the trading activities of the trading subsidiary as follows:

	Year ended 31 March 2023 £	Year ended 31 March 2022 £
UK Corporation tax	-	-

11 Tangible fixed assets

Group and Company	Plant and equipment £	Computer equipment £	Leasehold improvement £	Vehicles £	Total £
Cost					
At 31 March 2022	357,590	147,162	304,907	16,895	829,704
Additions	-	-	-	-	-
Disposals	(21,725)	-	(3,150)	-	(24,875)
At 31 March 2023	335,865	147,162	304,907	16,895	804,829
Depreciation					
At 31 March 2022	312,603	147,162	272,718	16,895	696,689
Charge for the year	27,698	-	52,689	-	80,387
Disposals	(16,658)	-	-	-	(16,658)
At 31 March 2022	323,643	147,162	272,718	16,895	760,418
Net book amount					
At 31 March 2022	12,222	-	32,189	-	44,441
At 31 March 2022	44,987	-	88,028	-	133,015

All tangible fixed assets were used for charitable purposes.

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2023

Notes to the Financial Statements

12 Investments

Company	2023 £	2022 £
Investment in subsidiary	<u>1</u>	<u>1</u>

The Company had the following subsidiary undertakings as at 31 March 2023:

Name of subsidiary	Country of incorporation	Class of share capital held	Proportion held by parent Company	Nature of business
Rochdale Boroughwide Cultural Trust Trading Company Limited Company no: 06052982	England & Wales	Ordinary £1	100%	Operation of civic centre and other trading activity

The subsidiary's aggregate amount of assets, liabilities and funds, together with a summary of turnover, expenditure and results for the year are detailed in note 4.

13 Stocks

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Goods for resale	<u>32,886</u>	<u>31,785</u>	<u>5,250</u>	<u>11,423</u>

Stock recognised in cost of sales during the year as an expense was £139,122 (2022: £134,697).

14 Debtors

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Trade debtors	273,354	277,793	252,373	273,842
Other debtors (note 23)	12,209	256,819	99,205	202,140
Prepayments	11,215	61,552	11,215	61,552
	<u>296,778</u>	<u>596,164</u>	<u>362,794</u>	<u>537,534</u>

15 Creditors: amounts falling due within one year

	Group 2022 £	Group 2022 £	Company 2022 £	Company 2022 £
Other creditors (note 23)	105,986	23,846	103,225	23,809
Other taxation and social security	110,982	72,392	91,521	72,392
Accruals	568,003	287,949	552,411	219,733
Corporation tax	-	-	-	-
Amounts owed to group undertaking	-	-	-	-
Deferred income (see note 16)	339,660	320,821	135,125	144,023
	<u>1,124,631</u>	<u>705,008</u>	<u>882,282</u>	<u>459,957</u>

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2023

Notes to the Financial Statements

16 Deferred income

	Group £	Company £
Balance at 31 March 2022	293,042	144,023
Amount released to income	(293,042)	(144,023)
Amount deferred in year	<u>281,768</u>	<u>135,125</u>
Balance at 31 March 2023	<u>281,768</u>	<u>320,821</u>

Deferred income includes grant income and fee income received in advance of the revenue being earned or attached conditions being fulfilled.

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2023

Notes to the Financial Statements

17 Income funds and reserves

Group	Balance at 31 March 2022	Income	Expenditure	Gains and (losses)	Balance at 31 March 2023
	£	£	£	£	£
Restricted					
Mental Health Support Team	166,934	118,932	60,931	-	224,935
CPP	-	235,000	43,225	-	191,775
Holiday Activity Fund	183,846	424,561	491,306	-	117,101
SPAA for People with Disabilities	97,885	42,953	26,562	-	114,276
Tier 2 Weight Management	63,517	34,132	14,121	-	83,528
Activ8te Me	55,342	26,868	4,918	-	77,292
Living Well	149,533	-	84,318	-	65,215
Children's Weight Management	59,326	-	9,278	-	50,048
Activity Programme 13-19 Year Olds	48,631	-	5,486	-	43,145
Active Living	56,144	640	16,689	-	40,095
Community Networks	-	37,875	-	-	37,875
Garfield Weston Fund	20,719	40,000	24,923	-	35,796
Local Pilot	27,037	163,544	154,993	-	35,588
Inclusive cycling & Multi-sports	5,137	18,767	(7,461)	-	31,365
A Tall Order - ACE	-	76,250	48,125	-	28,125
AGMA	12,903	306,000	291,137	-	27,766
Onwards Arts Funding	199,140	50,700	222,415	-	27,425
Integrated Neighbourhood Team	40,814	155,183	168,831	-	27,166
Active Ageing	32,202	-	6,717	-	25,485
Children's Health & Wellbeing/Thrive	66,434	96,409	139,670	-	23,173
Specialist Physical Activity Team	-	160,000	137,761	-	22,239
Skills 4 Sport	46,680	10,417	36,370	-	20,727
Fit & Fed	33,994	-	13,730	-	20,264
Satellite Clubs	22,633	-	5,255	-	17,378
Healthy Schools Study	16,106	1,188	1,418	-	15,876
Sub Total Restricted projects	1,404,957	1,999,419	2,000,718	-	1,403,658
Other restricted projects	345,410	282,622	503,555	-	124,527
TOTAL Restricted Projects	1,750,367	2,282,041	2,504,273	-	1,528,135
Unrestricted	1,479,969	10,516,528	10,302,283	-	1,694,214
	3,230,336	12,798,569	12,806,556	-	3,222,349
Pension reserve	(594,000)	-	(951,000)	12,188,000	10,643,000
	2,636,336	12,798,569	13,757,556	12,188,000	13,865,399

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2023

Notes to the Financial Statements

17 Income funds and reserves (continued)

Company	Balance at 31 March 2022	Income	Expenditure	Gains and (losses)	Balance at 31 March 2023
Restricted	£	£	£	£	£
Mental Health Support Team	166,934	118,932	60,931	-	224,935
CPP	-	235,000	43,225	-	191,775
Holiday Activity Fund	183,846	424,561	491,306	-	117,102
SPAA for People with Disabilities	97,885	42,953	26,562	-	114,276
Tier 2 Weight Management	63,517	34,132	14,121	-	83,528
Activ8te Me	55,341	26,868	4,918	-	77,291
Living Well	149,553	-	84,318	-	65,215
Children's Weight Management	59,326	-	9,278	-	50,048
Activity Programme 13-19 Year Olds	48,631	-	5,486	-	43,145
Active Living	56,144	640	16,689	-	40,095
Community Networks	-	37,875	-	-	37,875
Garfield Weston Fund	20,719	40,000	24,923	-	35,796
Local Pilot	27,037	163,544	154,993	-	35,589
Inclusive cycling & Multi-sports	5,137	18,767	(7,461)	-	31,365
A Tall Order - ACE	-	76,250	48,125	-	28,125
AGMA	12,903	306,000	291,137	-	27,766
Onwards Arts Funding	199,140	50,700	222,415	-	27,425
Integrated Neighbourhood Team	40,814	155,183	168,831	-	27,166
Active Ageing	32,202	-	6,717	-	25,485
Children's Health & Wellbeing/Thrive	66,434	96,409	139,670	-	23,173
Specialist Physical Activity Team	-	160,000	137,761	-	22,239
Skills 4 Sport	46,680	10,417	36,370	-	20,726
Fit & Fed	33,994	-	13,730	-	20,264
Satellite Clubs	22,633	-	5,255	-	17,378
Healthy Schools Study	16,106	1,188	1,418	-	15,876
Sub Total Restricted projects	1,404,976	1,999,419	2,000,718	-	1,403,658
Other restricted projects	345,410	282,621	503,555	-	124,527
TOTAL Restricted Projects	1,750,386	2,282,040	2,504,273	-	1,528,185
Unrestricted	1,442,666	9,171,468	9,025,260	-	1,588,874
	3,193,052	11,453,508	11,529,533	-	3,117,059
Pension reserve	(594,000)	30,000	921,000	10,286,000	10,643,000
	2,599,052	11,483,508	12,450,533	10,286,000	13,760,009

Notes to the Financial Statements

17 Income funds and reserves (continued)

Restricted funds

Mental Health Support Team

Mental Health support team is a multi-partner programme of delivery with Pennine Care as the lead provider with L4L, Place 2BE, Early Break and TOG Mind supporting the new in school mental health and wellbeing programme.

CPP – Cultural Pioneers Programme

To work with communities in hyper-local neighbourhoods across the Borough, to enable more people from places of least engagement to experience and be inspired by the arts through taking part in creative ‘Make Your Own Culture’ sessions.

Holiday Activity Fund

Funding to coordinate and provide free holiday provision including health food and enriching activities.

SPAA for People with Disabilities

The Project aims to improve access to, and take up of, opportunities for participation in sport and active recreation by people with disabilities.

Tier 2 Weight Management

12 week tier 2 weight management courses to be held at each of the following sites - RLC, HSV and the MA.

Active8teMe

The programme works to entice the inactive in the heart of communities to become involved in sporting activities.

Living Well

Commissioned community health and wellbeing services such as exercise referral, and health and nutrition programmes.

Children’s Weight Management

To establish new activity programmes for children’s weight management.

Activity Programmes 13-19 Year Olds (Go For It Clubs)

An activity programme for young people aged 13-19 years.

Active Living

Sport England Community investment funding to provide sport and physical activity sessions to increase adult participation.

Community Networks

Community Networks is an internal Your Trust Programme. A formal Your Trust Community Sport & Physical Activity Network across the Borough of Rochdale through the generous leadership of Your Trust in partnership with local stakeholders and driven through the Community Cornerstone work.

Garfield Weston Fund

Funding to support creative learning and programming.

Local Pilot

To develop innovative and creative ways to test and learn about how we can increase physical activity in the borough of Rochdale, especially in those who currently move the least.

Notes to the Financial Statements

17 Income funds and reserves (continued)

Inclusive Cycling & Multi-sports

The project is for the delivery of two activities as people return after Covid-19. First is inclusive cycling to individuals with disabilities and differing needs. The second is multi-sport and trampolining.

A Tall Order – ACE

An exhibition or artwork at Touchstones which will investigate the Gallery's politically and socially engaged activities between 1981-1992 and engage with the legacies of that era.

AGMA

Funding for the delivery of community and cultural projects in the borough.

Onward Arts Funding

Funding to support cultural provision in the borough.

Integrated Neighbourhood Team

Funding to support the costs of Integrated Neighbourhood Team Offices to provide support for residents to access services promoting improved health and wellbeing.

Active Ageing

A Sport England funded project supporting Carers or those with caring responsibility into physical activity.

Children's Health & Wellbeing/Thrive

Funding for young people's emotional health and wellbeing services.

Specialist Physical Activity Team

The core aim of the offer is to support inactive people already experiencing, or at high risk of developing, health conditions exacerbated through inactivity. The offer will apply a 'person-centred' approach with the service working in collaboration with service users as equal partners to decide on the design and delivery of services.

Skills 4 Sport & Leisure

Funding for the delivery of sport and leisure-based skills training.

Fit and Fed

Funding for the provision of holiday activity and lunches for children ordinarily in receipt of free school meals.

Satellite Clubs

Satellite Clubs are delivered on a school venue out of school hours by a designated hub club coach. The clubs run at a different time to the hub club's training sessions. Participants who wish can then move from Satellite to hub club sessions or continue to engage in the satellite club.

Healthy Schools Study

To undertake awareness events on primary school sites.

Bounce Back and Go

Funding for the provision of Adult participation classes e.g. Active Social

Middleton Holiday At Home

Funds provided by Middleton Township for summer holiday activities

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2023

Notes to the Financial Statements

18 Analysis of group net liabilities between funds

Group	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total funds 2022 £
Tangible fixed assets	44,441	-	44,411	133,015	-	133,015
Current assets	2,774,434	1,528,185	4,302,618	2,051,962	1,750,367	3,802,329
Current liabilities	(1,124,631)	-	(1,124,631)	(705,008)	-	(705,008)
Pension liability	10,643,000	-	10,643,000	(594,000)	-	(594,000)
Total net (liabilities)/assets	<u>12,337,214</u>	<u>1,528,185</u>	<u>13,865,399</u>	<u>885,969</u>	<u>1,750,367</u>	<u>2,636,336</u>
Company	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total funds 2022 £
Tangible fixed assets	44,441	-	44,441	133,015	-	133,015
Investments	1	-	1	1	-	1
Current assets	2,426,694	1,528,185	3,954,879	1,819,993	1,750,367	3,570,360
Current liabilities	(882,282)	-	(882,282)	(510,343)	-	(510,343)
Pension liability	10,643,000	-	10,643,000	(594,000)	-	(594,000)
Total net (liabilities)/assets	<u>12,231,824</u>	<u>1,528,185</u>	<u>13,760,009</u>	<u>848,666</u>	<u>1,750,367</u>	<u>2,599,033</u>

19 Contingent liabilities

There were no material contingent liabilities at 31 March 2023 or 31 March 2022.

20 Capital commitments

There were no capital commitments at 31 March 2023 or 31 March 2022.

21 Pensions

Group and Company

Defined Benefit Scheme

The Charitable Company operates a defined benefit scheme for the benefit of the employees.

The Greater Manchester Pension Fund (www.gmpf.org.uk), a final salary defined benefit scheme, is administered in accordance with the Local Government Pension Scheme Regulations 1997. For the purposes of FRS 102 it has been possible to identify the Company's share of the underlying assets and liabilities of the Greater Manchester Pension Fund.

The assets of the scheme are administered by Trustees in a fund independent from those of the Company.

Pension costs are assessed in accordance with the advice of a qualified actuary.

Notes to the Financial Statements

21 Pensions (continued)

The details shown below relate to the aggregate of the underlying assets and liabilities of the Greater Manchester Pension Fund for employees of Rochdale Boroughwide Cultural Trust.

Further information in respect of the defined benefit scheme is detailed below: The principal actuarial assumptions used by the actuaries were as follows:

	2022	2021
Key assumptions		
Discount rate	4.75%	2.85%
Expected rate of increase of pensions (CPI)	2.95%	3.00%
Expected rate of salary increases	3.75%	3.00%
Mortality assumptions		
Females		
Current pensioners	23.7	22.8
Future pensioners	24.7	24.5
Males		
Current pensioners	20.6	20.0
Future pensioners	21.1	21.1

Key assumptions

Life expectancy

The post-retirement mortality assumptions used to value the benefit obligations at 31 March 2023 are based on the PFA92 and PMA92 tables with a current year of use. Based on these assumptions, average future life expectancies at age 65 are as follows:

Life expectancies for the prior period end are based on the Fund's VitaCurves, with improvements in line with the CMI 2020 model assuming long-term rates of improvement of 1.5% pa.

A commutation allowance is included for future retirements to elect to take 55% of the maximum additional tax-free cash up to HMRC limits for pre-April 2008 service and 60% of the maximum tax-free cash for post-April 2008 service.

Discount rates

In accordance with FRS 102 the discount rate used to place a value on the liabilities should be determined by reference to market yields on high quality corporate bonds at the reporting date. The currency and term of the high-quality corporate bonds used to set the discount rate should be consistent with the currency and term of the liabilities.

Updated Government bond yield curves are available on a daily basis from the Bank of England. It is therefore relatively easy to identify a spot yield on Government bonds at any duration and at any date. However, a similarly accessible corporate bond yield curve is not so readily available.

Rochdale Boroughwide Cultural Trust

Financial Statements for the year ended 31 March 2023

The discount rate should reflect the 'term' of the benefit obligation. 'Term' has been interpreted as the weighted average duration of the benefit obligation. This is broadly defined as 'the weighted average time until payment of all expected future discounted cashflows, determined based on memberships and the financial and demographic assumptions at a particular time' The shorter the duration, the more 'mature' the employer.

Notes to the Financial Statements

21 Pensions (continued)

Retail prices inflation

This assumption is typically derived from yields available on fixed interest and index linked Government bonds and should be consistent with the derivation of the discount rate.

Pension increases

The pension increase assumption is set in line with the Consumer Prices Index (CPI) assumption. As a market in CPI linked bonds does not exist, it is necessary to estimate the long-term gap between RPI and CPI in order to derive a CPI assumption for accounting purposes.

Salary growth

The assumption is generally consistent with the most recent actuarial valuation.

	2023 £	2022 £
Amounts recognised in the profit and loss account		
Current service cost	1,737,000	1,837,000
Contributions by the employer	(884,000)	(840,000)
Losses on curtailments and settlements	68,000	-
Net interest income/expense	30,000	130,000
Net costs	<u>951,000</u>	<u>1,127,000</u>

	2023 £	2022 £
Amounts taken to other comprehensive income		
Changes in financial assumptions	17,067,000	2,751,000
Changes in demographic assumptions	807,000	30,000
Other experience	(5,416,000)	(183,000)
Return on assets excluding amounts included in net interest	(270,000)	3,318,000
Total income/expense	<u>12,188,000</u>	<u>5,916,000</u>

	2023 £	2022 £
Amounts recognised in the balance sheet		
Fair value of plan assets	40,846,000	41,295,000
Present value of retirement benefit obligations	(30,203,000)	(41,889,000)
Net liabilities	<u>10,643,000</u>	<u>(594,000)</u>

The major categories of plan asset, as a percentage of the total plan assets, are as follows:

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2023

	2023 %	2022 %
Equities	70	67
Bonds	14	15
Property	8	8
Cash	8	10

Notes to the Financial Statements

21 Pensions (continued)

Changes in the present value of the defined benefit obligation are as follows:

	2023 £	2022 £
Opening defined benefit obligation at 1 April	41,889,000	42,022,000
Current service cost	1,805,000	1,837,000
Interest cost	1,213,000	941,000
Changes in demographic assumptions	(807,000)	(30,000)
Contributions by plan participants	271,000	251,000
Other experiences	3,580,000	183,000
Changes in financial assumptions	(17,067,000)	(2,751,000)
Losses/(gains) on curtailments	-	-
Benefits paid	(681,000)	(564,000)
Closing defined benefit obligation at 31 March	30,203,000	41,889,000

Changes in the present value of the plan assets are as follows:

	2023 £	2022 £
Fair value of plan assets at 1 April	41,295,000	36,639,000
Expected return on assets	1,183,000	811,000
Contributions by plan participants	271,000	251,000
Contributions by the employer	884,000	840,000
Actuarial gains/(losses)	(2,106,000)	3,318,000
Benefits paid	(681,000)	(564,000)
Closing fair value of plan assets at 31 March	40,846,000	41,295,000

The employer's contributions for 2023 are estimated to be approximately £884,000 (2022: £840,000).

22 Indemnity insurance

The charity has purchased insurance for the Trustees and officers of the charity against liability arising for wrongful acts in relation to the Trust. The cost of this insurance amounted to £2,369 (2022: £2,369) (including Insurance Premium Tax).

Notes to the Financial Statements

23 Related party transactions

The Company has taken advantage of the exemption in Financial Reporting Standard 102 and has not disclosed transactions with group undertakings. The Company has a close working relationship with Rochdale Borough Council. The Council also has the power to appoint a number of Trustees to the Company's Board.

Group

During the year the group received £2,381,700 (2022: £2,505,700) as part of the annual contract fee together with an additional £50,700 (2022: £Nil) voluntary sector grant. At the period end, an amount of £12,209 (2022: £256,819) included in other debtors was due from Rochdale Borough Council and an amount of £103,227 (2022: £23,846) included in other creditors was due to Rochdale Borough Council.

Company

During the year the Company received £2,381,700 (2022: £2,381,700) as part of the annual contract fee together with an additional £50,700 (2022: £50,700) voluntary sector grant. At the period end an amount of £12,143 (2022: £202,140) included in other debtors was due from Rochdale Borough Council and an amount of £103,225 (2022: £23,809) included in other creditors was due to Rochdale Borough Council.

ROCHDALE BOROUGHWIDE CULTURAL TRUST

England & Wales - Charity number 1118610

Accounts

Consolidated Financial Statements

Rochdale Boroughwide Cultural Trust

For the year ended 31 March 2022

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2022

Officers and Professional Advisers

Charity operating name:	Your Trust (formerly known as Link4Life)
Charity registration number:	1118610
Company registration number:	06052980
Registered office:	Middleton Arena, Lance Corporal Joel Halliwell VC Way, Middleton, Manchester M24 1AG
Directors:	D Gelsthorpe (Chair) A Taylor-Woodward J Partington M Sarwar M Walker J Heap C Davison J Allen G Bishop C Makin-Bell Councillor P Rush Councillor S Zaheer Councillor R Paolucci-Escobar
Chief Executive:	A King
Secretary:	E Rowe
Bankers:	The Co-operative Bank plc. PO Box 101 1 Balloon Street Manchester M60 4EP
Auditor:	Mitchell Charlesworth (Audit) Limited 3 rd Floor 44 Peter Street Manchester M2 5GP

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2022

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Rochdale Boroughwide Cultural Trust

Financial Statements for the year ended 31 March 2022

Report of the Trustees

The Trustees, who are also directors of the Charitable Company for the purposes of the Companies Act, present their report together with the audited financial statements for the year ended 31 March 2022. This is the group's fifteenth period of account; the Charitable Company was incorporated on 15 January 2007 and commenced trading on 1 April 2007.

Objectives and activities

The Charitable Company has been established for the public benefit of the community and visitors to the borough of Rochdale and surrounding areas. Its principle objectives include, but are not limited to, the following:

- the advancement and support of education, culture, arts, heritage and history including the provision of libraries, museums, galleries, learning and information centres, archives and other related services;
- the provision or assistance in the provision of facilities for recreation or other leisure time occupations in the interest of social welfare, such facilities being provided to the public at large save that special facilities may be provided to persons who by reason of their youth, age, infirmity or disability, poverty or social or economic circumstances may have need of special facilities and services;
- the promotion and preservation of good health through community participation in healthy recreation; and
- such other charitable purposes beneficial to the public consistent with the objects above as the director Trustees shall in their absolute discretion determine.

The Trust Vision is for "Communities that are Active, Creative and Healthy". The Trust delivers this vision through the following principle activities:

Sports and leisure

Management and operation of sport and leisure facilities across the Borough including Rochdale Leisure Centre, Heywood Sports Village, Middleton Arena and Littleborough Sports Centre. Together they offer residents the opportunity to be more active through access to gyms, swimming, indoor sports halls, outdoor playing pitches, squash courts and fitness classes. Further targeted activities for children, young people and those with limited mobility or long term conditions are delivered in community, health and educational settings.

Outdoor activities

Management and operation of Hollingworth Country Park, Visitor Centre and Water Activity Centre, offering recreational facilities and organized activities including walking, orienteering, cycling, climbing, archery and sailing. Also, a range of outdoor and nature education programmes accessed by local schools and community groups, traditional craft and nature events and health and wellbeing focused activities such as walking and mindfulness.

Museums and galleries

Management and programming of cultural venues including Touchstones Art Gallery, Museum and Local Studies Library and The Heritage Resource Centre. The venues provide a home for programme of art and heritage based exhibitions, events, participation workshops, classes, socially engaged projects, artist development and care and conservation for the Borough collections. A programme of Creative Learning and outreach is delivered with schools and in communities that are underrepresented or experiencing barriers to participation.

Theatre and live events

Management and programming of theatre and live events venues including Middleton Arena Theatre, Heywood Civic Centre and Touchstones Studio Theatre. Together they provide audiences with access to professional touring and in house produced performances including drama, dance, music, comedy and annual pantomimes as well as live theatre broadcasts, film screenings and productions staged by local community groups. The Trust also delivers audience development projects with under-represented communities and co-produces a range of free outdoor performances, festivals and events.

Rochdale Boroughwide Cultural Trust

Financial Statements for the year ended 31 March 2022

Report of the Trustees

Health and wellbeing

Development and delivery of a broad portfolio of health projects which aim to help people to remain active into older age, manage long term conditions, and manage weight. Other projects deliver alongside commissioned partners to provide specialist interventions through the Integrated Neighbourhood Support service, Living Well Service and #Thrive emotional health and wellbeing service for young people. The Trust also delivers a range of activities for young people and adults with disabilities

Leadership, advocacy and development

Deploying its skills and expertise to actively lead, convene, advocate and fundraise for the physical activity, culture, health and community agenda, working with and supporting partners locally, regionally and nationally.

Organisation

The Charitable Company is a company limited by guarantee and governed by its Memorandum and Articles of Association dated 15 January 2007. The income and property of the Charitable Company shall be applied solely towards the promotion of its objectives as noted above. No dividend, bonus or profit share shall be paid or transferred directly or indirectly to members of the Charitable Company.

The financial statements show the financial affairs of the Rochdale Boroughwide Cultural Trust ('RBCT', the 'Charitable Company' or 'the Trust') consolidated with Rochdale Boroughwide Cultural Trust Trading Company Limited (together 'the Group'). The group consists of RBCT and its 100% subsidiary, Rochdale Boroughwide Cultural Trust Trading Company Limited (the financial position and results of which are detailed in note 4).

The group was established to provide cultural, sport and leisure services across the borough of Rochdale ('the borough') on behalf of Rochdale Borough Council ('RBC') ([Contact us – Rochdale Borough Council](#)) under a 20 year partnership agreement. The Council transferred the operation of sport, leisure and cultural services to the Trust on 1 April 2007.

Charitable status

The Trust registration number is 1118610.

Structure, governance and management

The directors of the Charitable Company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as 'the Trustees'.

The Board of Trustees comprises a broad mix of leisure, culture and business sector specialists, and council nominees. New Trustees are recruited through open adverts in local and specialist press. The Board meets approximately six times (formally and informally) throughout the year with an AGM held before one of the general Board meetings.

Your Trust has established a series of 'Cornerstones' which thematically reflect the breadth of the charity's work. These include the Resources Cornerstone (formerly Finance & Audit Sub Committee and HR Sub Committee), the Remuneration Committee, the Impact Cornerstone, the Community Cornerstone and the Environment Cornerstone. Their membership in 2021/22 is listed below:

- Resources: Gillian Bishop (Chair), Anne Taylor –Woodward, Steven Cooke (resigned March 2022), Julia Heap and Christopher Davison.
- Impact: David Gelsthorpe (Chair), Celia Bell, Chris Davison, Steve Cooke (resigned March 2022)
- Community: Anne Taylor Woodward (Chair), Janice Allen, Janine Partington, Steve Cooke (resigned March 2022)
- Environment: Andy King (Chair), Janine Partington, Anne Taylor Woodward, Martin Walker, David Gelsthorpe

Rochdale Boroughwide Cultural Trust

Financial Statements for the year ended 31 March 2022

Report of the Trustees

The Remuneration Committee is formed from the members of the Resources Cornerstone and sits at least annually. The Committee considers the performance and remuneration of the CEO in addition to the appointment and remuneration of SLT members.

The Senior Leadership Team meets fortnightly and the Wider Leadership Team monthly.

During the year we said goodbye to two trustees – Roger Platt (Chair) and Steve Cooke. Roger Platt was replaced in April 2022 by David Gelsthorpe. Roger and Steve had served on the Board since 2014 and during that time both made an enormous contribution to the progress and achievements of the charity.

Trustee training and development

All Trustees are offered briefings on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making process, the Business Plan and financial monitoring of the Trust's performance. Trustees have also approved financial procedures as part of corporate governance considerations.

Trustees are inducted into the company by the Chair, CEO and Company Secretary and are offered the opportunity to attend courses and briefings commensurate with their development. Regular away-days and workshops are held at which Trustees can gain a deeper insight into the strategic direction and policies of the company.

Decision making

Strategic decisions are approved by the Board of Trustees, but operational decisions are the responsibility of the senior leadership team. Significant operational decisions are however reported to the Board. In March 2020, the Board resolved that meetings and decisions could be held and recorded digitally in light of the pandemic and difficulties with continuing face-to-face meetings.

Impact of the Pandemic

Like many charities, Your Trust experienced a very challenging operating environment over the year, with the need for stronger performance and continuing efficiency to compensate for reductions in income and membership numbers. In 2019/20, the Trust was involved in detailed discussions with the commissioning client (Rochdale Borough Council) with regards to writing a new Partnership Agreement. The aim of the new agreement was to set out a new working relationship between the parties, with a new set of outcome indicators, revised asset management plans, and revised governance arrangements. This work was temporarily put on hold whilst the Trust dealt with the consequences of the pandemic.

At the start of the 2021/22 financial year, all facilities had been compulsorily closed by the government. For the second year running, Rochdale BC provided support to the Trust in terms of cash flow stability and pledged longer term support should it be required. The Trust benefitted from grants from Rochdale BC, the National Heritage Lottery Fund, Arts Council England and Sport England. There was continued regular monitoring and re-forecasting of the financial situation (established in 2020/21) via an open-book process with Rochdale BC.

Leisure centres started to re-open in April 2021 but social distancing guidance remained in place, and indoor group exercise classes were not able to restart straight away. In May 2021 we were able to welcome socially distanced audiences back to Touchstones and Middleton Arena. The majority of activities continued to take place online ensuring that we could continue to support the local community to live active, creative, healthy lives despite capacities in venues being reduced.

Heywood Civic Centre was used for the whole of 2021/22 as a PCR test centre for anyone with coronavirus symptoms.

Rochdale Boroughwide Cultural Trust

Financial Statements for the year ended 31 March 2022

Report of the Trustees

Corporate developments

In June 2021, we transitioned from Link4Life to Your Trust. The change was planned for the year before but due to the covid-19 pandemic, we had to pause. As a charity, we have evolved in recent years and we are now doing a lot of things that we didn't do when we set-up. As we focussed on our 'renewal/recovery' after the pandemic, and coinciding with a new Partnership Agreement with Rochdale Borough Council and a new five year Business Strategy, it was the right time to take all of the positive and incredible things we have achieved to date and to amplify them; to get even more of the local community engaged with us and with what we offer, and drive to make Rochdale an even better place to live and work.

The Trust continued to take an active part in the democratic life of the borough working closely with Rochdale BC and supporting township priorities. Scrutiny performance reports were provided to Elected Members.

Achievements and Performance

A Year In Numbers

- 833,532 visits to Your Trust
- Over 5,100 local residents benefitted from concessions accessed through the 'Your Extra' card supporting the local community in receipt of means tested benefits, over 75 years old, aged 14-24 and in education, training or an apprenticeship, Military Veterans and those completing the Exercise Referral scheme
- Over 2,500 hours of volunteer support for culture, events, sports and health programmes.
- 52 people gained qualifications through free Sport and Leisure courses

Your Health

Mentally Healthy Schools

The Mindful Movements programme, which forms part of the Young Peoples Mental Health in Schools service, is now in its second year of delivery. Through the project, we engaged with children and young people in primary schools across the borough to support their mental health by delivering mindfulness, yoga, breath awareness and mental health workshops.

There is also a regular session at Rochdale Leisure Centre to support home-educated children.

Nutrition, Exercise and Wellbeing

The Community Nutrition team continued to deliver online sessions via Zoom before they were able to return to Your Trust leisure centres. The programme gives support including weight management, nutrition workshops, diabetes awareness, shopping tips and meal planning, simple habits to kick start a healthy lifestyle and food and mood. The team also delivered live cooking sessions, demonstrating how to make quick, nutritious and affordable meals.

A new Tier 2 weight management programme launched at Middleton Arena, Rochdale Leisure Centre and Heywood Sports Village. Working in partnership with Living Well, our fully qualified team deliver the 12 week programme providing specialist information, motivation and support to encourage participants to lose weight, set achievable goals, make healthier food choices, exercise to help with weight loss and learn skills to prevent weight gain.

Working in partnership with Living Well, a new 12 week programme launched - aimed at families, focusing on Tier 2 childhood obesity prevention to help support families to improve their health and wellbeing and get active. It's a fun, active and educational course for the whole family with our qualified team providing advice and support for those who have concerns about children's weight or want to become more active.

Healthy Workforce Programme

Our healthy workforce programme, delivered in partnership with Rochdale BC, engaged employers in healthy workforce initiatives including awareness raising, health MOT's, workplace exercise and healthy eating advice.

Report of the Trustees

Health and Wellbeing classes

Throughout the year, the charity continued to work closely with Public Health partners, providers and commissioners to support the delivery of a number of specialist health and wellbeing programmes.

With some sessions unable to return indoors, new outdoor sessions were introduced at parks across each of the townships to support the activities taking place online. These outdoor classes were designed to help older adults get back into exercise at their own pace and in a safe environment. The classes help participants to improve flexibility, balance and the strength of joints, muscles and bones too. Being outdoors has great health benefits and helps to keep their minds and social life healthy too.

We also introduced easy gentle walks at Hollingworth Lake. These are a great way for participants to socialise and make new friends.

We welcomed Heartline Club back to Middleton Arena. Over 85 people have been attending twice per week and taking part in activities including swimming, gym and light chair based exercises

Over 4,890 participants took part in gentle exercise classes, aimed at those living with or managing long term health conditions.

Prehab4Cancer

As part of GM Active, the charity continued to deliver the Greater Manchester-wide Prehab4Cancer programme, supporting 94 residents in the borough.

Prehab4Cancer is offered to patients undergoing colorectal, lung and oesophago-gastric cancer surgery and is designed to better prepare people physically and mentally for their cancer treatment. It supports them in their recovery from treatment and gives the opportunity for them to make lifelong changes for overall improved health and wellbeing.

Throughout the year, evaluation showed that the P4C programme demonstrated a range of benefits to patients, providers, and the GM system. Patients experienced fewer post-operative complications and appeared to have a faster recovery back to health. They experience long-lasting health benefits following rehabilitation and there are improvements in quality of life, functional ability (including physical activity) and long-term behavioural change

Headline results for colorectal cancer patients include 1.5-day reduction in hospital length of stay per prehab patient and 0.4-day reduction in critical care length of stay per prehab patient. Five hundred and fifty ward bed days and 146 critical care bed days were 'released', resulting in an increased capacity that improves patient flow.

The release of critical care beds supported both the immediate and longer-term need for Greater Manchester in continuing to support a considerable number of critically ill COVID-19 patients. There is also an association with improved patient survival at one-year post-surgery.

Sport & Leisure

We have worked hard to support as many residents in the borough to live active and healthy lives. In 2021/22 there were:

- Over 833,500 visits to Your Trust leisure centres
 - 14% of these visits were from those aged 0 – 16
 - 11% of these visits were from those aged 65+
 - 39% of leisure centre users are from the top 20% most deprived areas of the borough, an increase of 5% on the previous year
 - Over 5,100 participants receiving subsidised sport and leisure activities
 - 41% of school pupils achieved KS2 swimming

Rochdale Boroughwide Cultural Trust

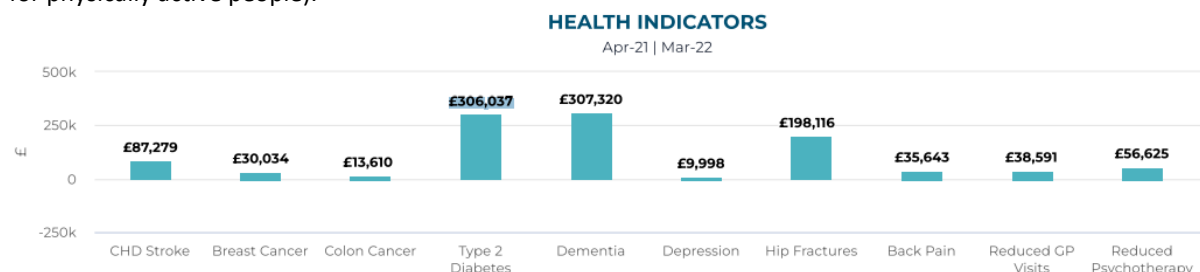
Financial Statements for the year ended 31 March 2022

Report of the Trustees

Health Indicators

In 2021/22 the total social value generated for physical & mental health totalled £952,411

(The Social Value for Physical and Mental Health is calculated based on the health care cost savings for eight health outcomes based on the reduced risk and prevented cases combined with the reduced GP visits & psychotherapy usage for physically active people).



Your Culture

The total number of visitor to Touchstones enjoying free creative events and activities was 16,988

Middleton & Heywood's successful panto season

The return of panto season to Middleton and Heywood was a huge success, in the face of challenges faced by both productions. Middleton Arena's Treasure Island attracted an audience of over 15,000, an increase of almost 1000 on 2019's panto. Heywood's panto faced its own challenges, with a late change of venue to Heywood Sports Village and the build of an entirely new theatre space in the sports hall, but this did not put audiences off. A huge 99.1% of tickets were sold, which was an extra 685 customers than 2019's panto.

Children engaged by Touchstones programme

Despite the challenges of the pandemic, which affected school visits and family days out, Touchstones managed to reach a total of over 2,400 children through school sessions and events. For example the Banner Project with the Heritage Action Zone, history loan boxes and family theatre

Urban Nature Project (NHM)

We are delighted to have been invited to be the only North West-based partner on this major national learning programme led by the Natural History Museum and designed to inspire the next generation to care for the nature that surrounds them. Over the next 3 years we will be working with schools to develop curriculum-led programmes of activity.

Lowry on Tour

We have continued to reach out to new communities by taking our 'pop up' art gallery on tour to housing estates across the Borough. The 'gallery' includes the Lowry from the Borough collections and two on loan from the Coop.

Little Amal

Working in partnership with Rochdale Borough Council, we worked with Manchester International Festival to bring Little Amal to Rochdale town centre. Residents gave Little Amal the warmest of welcomes to our town by turning out in huge numbers along her route through the town centre to greet and wish her well.

Rochdale was one of 2 Greater Manchester Boroughs Little Amal visited before concluding her journey from the Turkey/Syria border in central Manchester. During her visit, Amal enjoyed meeting the Mayor, Lisa Stansfield, community groups, watching school children displaying circus skills alongside Skylight Circus, was presented with several gifts and had a lullaby sung to her by the Little Heaton choir as a farewell from the borough. She concluded her visit to Rochdale with a community event at Kingsway Park High School.

Report of the Trustees

Gaia

Gaia, the touring artwork by UK artist Luke Jerram, visited Rochdale giving the local community the opportunity to see our planet on a huge scale, floating in three dimensions.

The sculpture is designed as a talking point, a reason to bring people together to think about our home and we hope it gave people a renewed sense of responsibility for taking care of the environment.

A group of volunteers supported the exhibition and enjoyed meeting the public and starting conversations about how the exhibit makes them think about the climate emergency and what they think should be the top environmental priorities for the borough of Rochdale.

Your Community

Sport and Leisure Career Courses

We delivered 3 free Sport & Leisure courses for local residents aged 14 and over interested in a career in the sport and leisure industry.

Fifty two participants gained entry level qualifications in the following:

- A Community Sports Leaders Award Level 2
- Emergency 1st Aid
- Certificate in Safeguarding
- Certificate in Disability Awareness

Participants also benefitted from access to work experience and additional specific qualifications needed in particular areas of the sports, leisure, health and wellbeing industry.

Community Classes

We want as many people as possible to be active and healthy and alongside the activities that are available at Your Trust venues, so we also offer a range of activities in community centres, village halls, parks and other multi-use community facilities across the borough. We want to encourage people to be healthy as well as having fun and making new friends.

Classes moved online during the covid-19 pandemic, but we re-introduced classes including Zumba Basic, Fun Dance, No Strings Badminton, Yoga and Pilates back to community venues as soon as we were able to.

Swimming Lessons

Over 3,100 pupils were part of the Swim Academy programme throughout the year.

School Swimming Attainment

Key Stage 2 swimming and water safety lessons are hugely important as they give pupils the skills and knowledge to perform a safe self-rescue in an aquatic emergency. It is fantastic that so many pupils have progressed so well and obtained the vital swimming and water safety skills and knowledge that may one day save their life.

Throughout the academic year, the Key Stage 2 and water safety programme had over 3,500 pupils from a variety of year groups ranging from year 2 to year 6 across the three Your Trust swimming pools.

41% of the pupils attending the swimming lessons achieved Key Stage 2 - able to swim 25m competently, confidently and proficiently.

Hollingworth Lake

Over 8,000 people took part in organised activities at Hollingworth Lake Adventure and Water Activity Centre including paddle boards.

Gymnastics

Over 450 pupils attended Gymnastics courses.

Rochdale Boroughwide Cultural Trust

Financial Statements for the year ended 31 March 2022

Report of the Trustees

Holiday Activity and Food (HAF)

The Department of Education allocated £1,165,060 to Rochdale Borough to deliver the programme to the 10,175 children eligible for benefits related free school Meals (FSM) during Easter, Summer and Christmas 2021.

Working in partnership with Rochdale Borough Council, we co-ordinated the 2021 Holiday Activity and Food (HAF) programme across Heywood, Middleton, Rochdale and Pennines.

Throughout the year, 4,000 children eligible for benefits related free school meals from across Heywood, Middleton, Rochdale and the Pennines took part in free holiday activities. Partners from RBC Early Help teams and local schools referred eligible families onto the programmes, prioritising the children identified as vulnerable. Over 38,000 hot and cold healthy meals were provided at different parts of the day.

There were 67 locations and delivery partners. Venues included Your Trust venues, Schools, Community Centres, Parks and Open spaces, Sports Clubs, Nurseries and Childminders.

Holiday Club

Throughout the school holidays, we are commissioned through Rochdale BC Short Breaks to provide physical activity and sports sessions for children with a mild to moderate disability.

Children have the opportunity to take part in activities such as gymnastics, swimming, team building, archery, rugby and multi-sports.

The success of this programme has been built on the strong partnerships with schools and their SENCos (*Special Educational Needs Co-ordinator*), Rochdale Borough Council social workers, early help teams and GPs.

Funding Success

This year, an additional £317,000 was awarded from the Culture Recovery Fund (CRF) bringing the amount raised to £1million, to help face the challenges of the coronavirus pandemic and contributing to the financial stabilisation of the charity.

We received £15,000 to supplement the programme of free summer outdoor theatre performances in parks and town centres in each Township.

Your Trust, along with Consortium members led by local charity Action Together and including Rochdale Borough Council, Rochdale Boroughwide Housing, The Co-operative Group, won a £1million grant from Arts Council England to fund community-led cultural programmes over a three-year period. The Rochdale Borough project will be one of 39 Creative People and Places programmes taking place nationally.

Other Achievements

We're really proud to support the delivery of covid-19 vaccinations across the borough with the sports hall at Littleborough Sports Centre being used as a local vaccination centre. Since starting in January 2021, over 33,000 vaccinations were administered at the centre.

Inclusive activities

We delivered a diverse range of community programmes children, young people and adults with disabilities or additional needs.

Launch of new website and mobile app

Following the transition from Link4Life to Your Trust throughout the year, we launched a new Your Trust website making it easier for the local community to find out more about the charity and what's available to support them to live active, creative, happy and healthy lives.

The upgraded online booking system gave a quicker and convenient way for members and customers to book their group exercise classes, sports activities and events tickets.

To ensure we can reach as many residents as possible so everyone needing our services or help can easily find out about and access it, we also launched a new Your Trust mobile app.

Rochdale Boroughwide Cultural Trust

Financial Statements for the year ended 31 March 2022

Report of the Trustees

Health and Safety audits

Your Trust recognises that health and safety (H&S) is central to all that the organisation does and is integral to ongoing business success.

H&S sits at the heart of the organisation and aims to provide our staff, customers, visitors, contractors and partners with facilities and activities that are safe, secure and welcoming.

As part of our H&S strategy, we undertake independent audits that identify any risks, with our aim being to achieve a total score of above 75% of a benchmark score.

- Results of the audits that took place through the year are:
- Arts & Heritage Resource Centre 84%
- Heywood Sports Village 88%
- Hollingworth Lake Water Activity Centre 76%
- Littleborough Sports Centre 84%
- Rochdale Leisure Centre 89%
- Touchstones 77%

Strategic report

The Strategic Report includes: Risk assessment, results for the year and future plans.

Risk assessment

The Board has approved a Risk Assurance Map and Strategic Risk Register which includes consideration of risk impact and mitigating action plans. It will be subject to continual review and revision by the Board.

The major risks to which the Trust is exposed include:

- Ensuring the continuing support and close working with our major client, Rochdale BC
- Ensuring continuity of supply-chain
- Attracting and retaining a skilled workforce
- Re-building income and reserves following the pandemic at a time of rapidly rising prices

These risks are all to be mitigated, as far as possible, through programmes that are either being considered by the Board or already being delivered.

The Trust is not exposed to currency risk and has minimal exposure to interest rate risk.

Results for the year

The financial statements are prepared in accordance with applicable accounting standards and the Charities Statement of Recommended Practice (SORP/FRS 102) and cover the activities of Rochdale Boroughwide Cultural Trust and its trading subsidiary Rochdale Boroughwide Cultural Trust Trading Company Limited (together 'the group').

The statement of financial activities (SOFA) shows the gross income and expenditure from all sources and the split of activity between restricted and unrestricted funds.

The SOFAs are affected by three key pension scheme adjustments - which have no bearing on the cash and underlying profitability of the group - but are a requirement of the SORP. These are shown on the statements below and broken down in Note 21. The adjustments are required in order to recognise the best current estimate of long-term amounts owed under pension scheme benefits and movements in these amounts between years. They are based on audited assumptions for inflation, interest rates and future salary growth. Clearly these assumptions can change significantly over time and the adjustments can vary from one year to the next as actuarial re-forecasts change.

Report of the Trustees

The consolidated trading position, (prior to the actuarial loss on the Defined Benefit Pension Scheme) shows that the total surplus in 2021/22 amounted to £959,544 consisting of an Unrestricted funds surplus of £185,581 and a Restricted funds surplus of £773,963 - the latter is carried forward to meet future project delivery commitments).

The charitable group's retained income funds fall into the following categories:

- Restricted funds were £1,750,367 as at 31 March 2022 (2021: £976,404). These funds represent various grant income receipts earmarked for specific projects. Further information is provided in note 17 to the accounts. Restricted funds are ring-fenced for specific projects and may only be spent in accordance with the instructions of the relevant funding bodies.
- Unrestricted funds may be spent or applied at the discretion of the trustees to further any of the Trust's purposes. The underlying picture of Unrestricted funds is also affected by the FRS 102 pension adjustments. 'Pension Reserve Funds' shows a negative figure of £5,383,000. This is the notional difference between the value of the assets of the pension fund and the known obligations. However, this figure does not impact the cash position of Your Trust.
- The total amount of unrestricted funds held by the group at 31 March 2022 without FRS102 adjustments was £1,479,969 (2021: £1,209,892) of which around £157,000 is designated for carried forward spending commitments into future years, and £600,000 is designated for stability and price fluctuations (see below).

Reserves policy

The Trust aims to hold a proportion of its unrestricted funds in reserve in order to mitigate against the risks of unforeseen events affecting stability. The Trustees regularly review the risks faced by the organisation and the nature of events that might affect the company. The Trustees have designated a minimum level for a 'Stability Reserve' at £400,000. In addition, Trustees have previously agreed that £100,000 should be designated as a 'Prices Fluctuation Reserve' which, will help the Trust to form a buffer against price shocks in our supply chain. Owing to current inflationary pressures, Trustees have agreed to add further £100,000 to the Prices Fluctuation Reserve to £200,000.

The Trustees have agreed that unrestricted reserves over and above the designated Stability and Prices Reserves can be applied on a programmed basis to 'Invest To Save' projects and energy saving/carbon reduction initiatives. This element of the reserves is effectively self-replenishing, and allows the group to address changing customer needs.

The actual level of unrestricted reserves held at March 2022 is in line with this reserves policy. In 2022/23, it is possible that some reserves will be spent on invest to save projects - complementing the forthcoming capital investment in the Touchstones and Heywood Civic Centre over the next two years (see Future Plans below). However, given that the Trust is still building its financial position following the pandemic, the risk profile of any investments is likely to be low.

Future plans

Our focus will continue to be centred on the Vision of creating "Communities that are Active, Creative and Healthy". It was anticipated that in 2019/20, we would conclude a new working arrangement with the Council, which would set out a new framework for commissioning and measuring value. However this work was paused as a result of the pandemic. It is expected that the Trust will complete these negotiations and sign a new Partnership Agreement in 2022. This will secure the Trust's contracting arrangement with the Council until 31 March 2032.

As a result of successful bids to the Cultural Development Fund (a Department for Digital, Culture, Media and Sport (DCMS) fund administered by Arts Council England), both Heywood Civic Centre and Touchstones will be undergoing significant programmes of refurbishment and redevelopment. Whilst the works will not commence until the summer of 2023, the planning and decanting of the buildings will begin in the later stages of 2021/22. These transformative projects will require a high degree of partnership working with the Council and Rochdale Development Agency, and when complete, will present major new opportunities to engage with our communities.

The Trust will maximize the opportunities from Greater Manchester devolution in conjunction with the wider GM Leisure & Cultural Trust (www.gmactive.co.uk) and other GM Forums, and through collaboration across the Borough of Rochdale. In particular, the Trust will continue to work with other local Trusts to align and develop specific opportunities for efficiency and excellence through collaboration, for example, the Prehab For Cancer Service.

Report of the Trustees

Technological advancements and improved data, analysis and profiling of customers is a priority to meet the needs of both the Trust and strategic partners, (particularly in participation and health) in order that we can evaluate and report on levels of participation and our overall impact.

As we emerge from the pandemic, the financial sustainability of the Trust will be a key priority. Clearly the virus will have long term implications for the health and well-being of the borough of Rochdale, and it will be vital that the Trust can deepen its relationships and partnerships with health and well-being sectors in order to offer relevant and effective services aligned to the emerging needs of local residents.

Other priorities and challenges for 2022/23 are:

- Stepping up our response to the climate emergency including establishing benchmarks reporting around Carbon Emissions; approving a sustainability policy and completing the delivery of the 'Salix' programme of Solar PV, air source heat pumps, LED Lighting and Building Management systems.
- Building back resilience into our financial model e.g. by becoming more strategic about fundraising and diversifying our range of income sources.
- Securing further investment in leisure buildings e.g. through the national Levelling Up Fund and other sources.
- Finding new ways to recognize the contribution of individuals, clubs and organisations, including establishing a support network for voluntary sector sports and art groups and talented individuals
- Maximizing and maintaining ongoing funding for community development to maintain the holistic offer of the Trust across Arts and Heritage and Sport and Leisure.
- Continuing to invest in and use of information technology and social networking to grow our online business, including further development of online bookings, access to information online, swim course software and website development.
- Working with strategic partners in health and social care to address health inequalities and promote healthy lifestyles across the wider health agenda, with particular focus on mental health and physical activity. In particular targeting priority groups, e.g. older people, sedentary and obese children and young people and adults.
- Continued joint working with the Council's Public Health service and the Clinical Commissioning Group focusing on the contribution of leisure and culture on health and wellbeing.
- Building and capitalising on the borough's status as an Arts Council 'Priority Place', for example by hosting and supporting the new three-year Creative People and Places programme.
- Designing a new framework for measuring, evaluating and communicating our performance and achievements.
- Increasing volunteering opportunities across the Borough.
- Writing and implementing a new Equality, Diversity and Inclusion strategy.
- Finding new ways to recognize the immense contribution of staff. The continuing disruption of the past year has affected every member of staff and has required huge resilience and levels of commitment.
- Investing in skills development through the Your Trust Training Academy and as part of the EPDR programme.

Report of the Trustees

Public benefit

The Trustees confirm that they have referred to the Trust Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning the future activities of the Trust.

The Trust carries out its public benefit objectives by:

- Not restricting access to its services to any member of the public, irrespective of their place of residence
- Providing access free of charge to the museums that it operates, for example Touchstones
- Providing access to services at concessionary rates for example, the Your Trust Extra Card scheme
- Providing free casual use of our fitness centres to all current serving military personnel
- Your Trust is committed to promoting equality and diversity as both a service provider and employer. It provides a diverse and high quality portfolio of services and activities that aims to be accessible to all, regardless of religious beliefs, sexual orientation, gender, age or race and to reduce barriers to participation in terms of income.

Fundraising

Your Trust has hitherto carried out very little 'fundraising' either in its own capacity, or via the services of other agencies. However we are now starting to increase this type of activity. Specifically, Your Trust has begun to generate funds for its ambitious arts and events programmes from a range of funding bodies such as Trusts and Foundations and national bodies. We do not conduct direct fundraising campaigns e.g. by contacting individuals.

All fundraising activity is monitored by the senior leadership team, and in turn the Board.

Reliance on other parties

The group continues to rely on the policies of national and local government for certain income streams.

Report of the Trustees

Trustees

The Trustees of the Company that served during the year are listed below. All served on the Board for the whole year unless otherwise indicated.

R Platt (Chair until 10.03.22, resigned 31.03.2022)

D Gelsthorpe (Chair from 10.03.2022)

A Taylor-Woodward

J Partington

M Sarwar

S Cooke (resigned 31.03.2022)

M Walker

J Heap

C Davison

J Allen

G Bishop

C Makin-Bell

Councillor P Rush

Councillor S Zaheer

Councillor R Paolucci-Escobar

The Trust has purchased indemnity insurance for the Trustees and officers of the Trust against liability arising for wrongful acts in relation to the Trust. Further details can be found at note 22 to the financial statements.

Trustees' responsibilities for the financial statements

The Trustees (who are also directors of Rochdale Boroughwide Cultural Trust for the purposes of Company law) are responsible for preparing the report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable laws), including FRS 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland. Under Company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and of the incoming resources and application of resources, including the income and expenditure, of the group for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP (FRS 102);
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Rochdale Boroughwide Cultural Trust

Financial Statements for the year ended 31 March 2022

Report of the Trustees

The Trustees confirm that:

- So far as each Trustee is aware, there is no relevant audit information of which the Charitable Company's auditors are unaware; and
- The Trustees have taken all steps that they ought to have taken as trustees to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charitable Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Going concern

The financial statements have been prepared on a going concern basis, which presumes that the Trust will continue to receive contracted financial support from Rochdale Borough Council ('RBC'). RBC are contracted to use the Trust's services until March 2033, by which date the contract will be reviewed.

The group's activities, together with factors likely to affect its future development, performance and position are set out in the Report of the Trustees. The Report of the Trustees also includes the group's objectives, policies and processes for managing its capital, its financial risk management objectives and its exposure to credit risk and liquidity risk.

At the end of 2021/22, the group held reasonable levels of unrestricted cash balances and enjoyed good relationships with its principal stakeholders and suppliers. In light of the pandemic, careful consideration has been given to the inevitability that local authorities (including RBC) will need to carefully review budgets available for the provision of services such as those provided by the group. While there is considerable uncertainty relating to the nature, scope and quantum of future consequential changes to income, they may be significant.

In this context, the Trustees have worked with management to consider the various scenarios that may arise. Measures to reduce costs and increase external funding income were taken early at the start of the pandemic to mitigate the need for service cuts. Financial viability will be maintained by careful management of income, costs and the contractual arrangements that assist with working capital management. As a consequence, the Trustees believe that the group is well placed to manage its business risks successfully, both in the short term and over the life of the contract to 2032 (assuming the new Partnership Agreement is successfully completed and signed).

The Trust made a surplus (before FRS102 pension adjustments) of £185,581 in 2021/22 - albeit that this was largely supported by grant income. It retains unrestricted reserves comparable to pre-pandemic levels. However, the effect of the ongoing Covid-19 pandemic on the Trust, (in particular the disruptive impact on leisure members and future income levels), creates a material uncertainty that may cast doubt on the company's ability to continue as a going concern. However with due consideration of the short and medium term economic conditions, Rochdale Borough Council's approved additional financial support for the Trust (which will extend into 2021/22) and independent assurances that the Trust is in a healthy position compared to other similar businesses, the Trustees consider it appropriate to prepare the financial statements on a going concern basis.

Auditors

The auditor Mitchell Charlesworth will be proposed for appointment in accordance with section 485 of the Companies Act 2006.

Trustees Annual Report, including the Strategic Report, approved on behalf of the Board of Trustees



Estelle Rowe
Secretary

2022

Independent Auditor's Report to the members of Rochdale Boroughwide Cultural Trust

Opinion

We have audited the financial statements of Rochdale Boroughwide Cultural Trust (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2022 which comprise The Consolidated Statement of Financial Activities, Company Statement of Financial Activities, Consolidated Balance Sheet, Company Balance Sheet and Consolidated Cashflow statement and notes to the financial statements, including a summary of 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 group's and parent charitable company's affairs as at 31 March 2022, and of the group's incoming resources and application of resources, including its income and expenditure, 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 group and parent charitable company 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.

Material uncertainty relating to going concern

We draw attention to the Accounting Policy on Going Concern in the financial statements, which indicates that whilst the Trust has significant cash balances, and has net current assets, the effect of the ongoing Covid-19 pandemic on the Trust, in particular the effect of Rochdale Borough Council's review of their provision of services provided by the Trust, indicate that a material uncertainty exists, that may cast significant doubt on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other information

The other information comprises the information included in the Trustees' 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, except to the extent otherwise explicitly stated in our report, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Independent Auditor's Report to the members of Rochdale Boroughwide Cultural Trust

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes 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 group's and parent charitable company'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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Independent Auditor's Report to the members of Rochdale Boroughwide Cultural Trust

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the sector, control environment and the Trust's performance;
- the Trust's own assessment of the risks that irregularities may occur either as a result of fraud or error;
- the results of our enquiries of management and Trustees of their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Trust's documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the Trust for fraud and identified the greatest potential for fraud in the following areas:

(i) The recognition of revenue, (ii) the potential for misappropriation of cash takings. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management over-ride.

We also obtained an understanding of the legal and regulatory framework that the Trust operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included health and safety regulations, and regulations for safeguarding vulnerable people.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. These included Data Protection Regulations.

Independent Auditor's Report to the members of Rochdale Boroughwide Cultural Trust

Audit response to risks identified

As a result of performing the above, we identified the recognition of revenue, and the potential for misappropriation of cash takings as the key audit matters related to the potential risk of fraud.

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations described above as having a direct effect on the financial statements;
- enquiring of management and the Trustees concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with relevant authorities where matters identified were significant; and
- in addressing the risk of fraud through management over-ride of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: 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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members and its 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 charitable company and its members and trustees as a body for our audit work, for this report, or for the opinions we have formed.

Alison Buckley
Senior Statutory Auditor
For and on behalf of Mitchell Charlesworth (Audit) Limited
3rd Floor
44 Peter Street
Manchester
M2 5GP

Mitchell Charlesworth (Audit) Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2022

Consolidated Statement of Financial Activities
(including the Income and Expenditure Account)

		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		Funds	Funds	year ended	Funds	Funds	year ended
		2022	2022	31 March	2021	2021	31 March
Income	Note	£	£	£	£	£	£
Donations, gift aid and core funding	1	3,938	2,882,007	2,885,945	1,965	2,132,932	2,134,897
Income from trading subsidiary	4	839,483	-	839,483	101,135	-	101,135
Investment income	3	-	-	-	-	-	-
Income from charitable activities	2	7,951,299	-	7,951,299	6,011,964	-	6,011,964
Total income		<u>8,794,720</u>	<u>2,882,007</u>	<u>11,676,727</u>	<u>6,115,064</u>	<u>2,132,932</u>	<u>8,247,996</u>
Expenditure							
Raising Funds	5	33,658	-	33,658	47,479	-	47,479
Expenditure on trading subsidiary	4	886,676	-	886,676	93,501	-	93,501
		<u>920,334</u>	<u>-</u>	<u>920,334</u>	<u>140,980</u>	<u>-</u>	<u>140,980</u>
Direct charitable expenditure	5&6	7,688,805	2,108,044	9,796,849	6,337,013	1,993,232	8,330,245
Balance of pension scheme operating charge	21	997,000	-	997,000	317,000	-	317,000
Other pension finance charge	21	130,000	-	130,000	18,000	-	18,000
Charity activity expenditure		<u>8,815,805</u>	<u>2,108,044</u>	<u>10,923,849</u>	<u>6,672,013</u>	<u>1,993,232</u>	<u>8,665,245</u>
Taxation	10	-	-	-	-	-	-
Total expenditure		<u>9,736,139</u>	<u>2,108,044</u>	<u>11,844,183</u>	<u>6,812,993</u>	<u>1,993,232</u>	<u>8,806,225</u>
Net (expenditure)/income		(941,419)	773,963	(167,456)	(697,929)	139,700	(558,229)
Actuarial gain/(loss) on defined benefit scheme	21	5,916,000	-	5,916,000	(4,439,000)	-	(4,439,000)
Net movement in funds		4,974,581	773,963	5,748,544	(5,136,929)	139,700	(4,497,229)
Total funds brought forward		<u>(4,088,612)</u>	<u>976,404</u>	<u>(3,112,208)</u>	<u>1,048,317</u>	<u>836,704</u>	<u>1,885,021</u>
Total funds carried forward		<u>885,969</u>	<u>1,750,367</u>	<u>2,636,336</u>	<u>(4,088,612)</u>	<u>976,404</u>	<u>(3,112,208)</u>

The results relate wholly to continuing activities.

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2022

Company Statement of Financial Activities
(including the Income and Expenditure Account)

		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		Funds	Funds	year ended	Funds	Funds	year ended
		2022	2022	31 March	2021	2021	31 March
Income	Note	£	£	£	£	£	£
Donations, gift aid and core funding	1	3,938	2,882,007	2,885,945	1,965	2,132,932	2,134,897
Investment income	3	-	-	-	-	-	-
Income from charitable activities	2	7,951,299	-	7,951,299	6,011,964	-	6,011,964
Total income		<u>7,955,237</u>	<u>2,882,007</u>	<u>10,837,244</u>	<u>6,013,929</u>	<u>2,132,932</u>	<u>8,146,861</u>
Expenditure							
Raising Funds	5	<u>33,658</u>	<u>-</u>	<u>33,658</u>	<u>47,479</u>	<u>-</u>	<u>47,479</u>
Direct charitable expenditure	5&6	7,688,805	2,108,044	9,796,849	6,337,013	1,993,232	8,330,245
Balance of pension scheme operating charge	21	997,000	-	997,000	317,000	-	317,000
Other pension finance charge	21	130,000	-	130,000	18,000	-	18,000
Charitable activity expenditure		<u>8,815,805</u>	<u>2,108,044</u>	<u>10,923,849</u>	<u>6,672,013</u>	<u>1,993,232</u>	<u>8,665,245</u>
Total expenditure		<u>8,849,463</u>	<u>2,108,044</u>	<u>10,957,507</u>	<u>6,719,492</u>	<u>1,993,232</u>	<u>8,712,726</u>
Net (expenditure)/income		(894,226)	773,963	(120,263)	(705,563)	139,700	(565,863)
Actuarial gain/(loss) on defined benefit scheme	21	5,916,000	-	5,916,000	(4,439,000)	-	(4,439,000)
Net movement in funds		5,021,774	773,963	5,795,737	(5,144,563)	139,700	(5,004,863)
Total funds brought forward		(4,173,108)	976,404	(3,196,704)	971,455	836,704	1,808,159
Total funds carried forward		<u><u>848,666</u></u>	<u><u>1,750,367</u></u>	<u><u>2,599,033</u></u>	<u><u>(4,173,108)</u></u>	<u><u>976,404</u></u>	<u><u>(3,196,704)</u></u>

The results relate wholly to continuing activities.

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2022

Consolidated Balance Sheet

		2022	2021
	Note	£	£
Fixed assets			
Tangible fixed assets	11	<u>133,015</u>	<u>247,327</u>
Current assets			
Stocks	13	31,785	53,591
Debtors	14	596,164	1,018,985
Cash at bank and in hand		<u>3,174,380</u>	<u>1,827,049</u>
		3,802,329	2,899,625
Creditors: amounts falling due within one year	15	<u>(705,008)</u>	<u>(876,160)</u>
Net current assets		<u>3,097,321</u>	<u>2,023,465</u>
Total assets less current liabilities		3,230,336	2,270,792
Defined benefit pension scheme liability	21	(594,000)	(5,383,000)
Net assets/(liabilities)		<u><u>2,636,336</u></u>	<u><u>(3,112,208)</u></u>
Income funds	17		
Restricted funds		1,750,367	976,404
Unrestricted funds:			
Other charitable funds		1,442,666	1,209,892
Non-charitable trading funds		37,303	84,496
Pension reserve funds		<u>(594,000)</u>	<u>(5,383,000)</u>
		885,969	(4,088,612)
Total funds	17	<u><u>2,636,336</u></u>	<u><u>(3,112,208)</u></u>

The financial statements were approved by the Board of Trustees on their behalf by

2022 and signed on



D Gelsthorne
Trustee

Company registration no: 06052980

The accompanying notes form part of these financial statements.

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2022

Company Balance Sheet

		2022	2021
	Note	£	£
Fixed assets			
Tangible fixed assets	11	133,015	247,327
Investments	12	1	1
		<u>133,016</u>	<u>247,328</u>
Current assets			
Stocks	13	11,423	23,551
Debtors	14	537,534	970,587
Cash at bank and in hand		3,021,403	1,793,148
		<u>3,570,360</u>	<u>2,787,286</u>
Creditors: amounts falling due within one year	15	<u>(510,343)</u>	<u>(848,318)</u>
Net current assets		3,060,017	1,938,969
Total assets less current liabilities		<u>3,193,033</u>	<u>2,186,296</u>
Defined benefit pension scheme liability	21	(594,000)	(5,383,000)
Net assets/(liabilities)		<u><u>2,599,033</u></u>	<u><u>(3,196,704)</u></u>
Income funds	17		
Restricted funds		1,750,367	976,404
Unrestricted funds:			
Other charitable funds		1,442,666	1,209,892
Pension reserve funds		<u>(594,000)</u>	<u>(5,383,000)</u>
		848,666	(4,173,108)
Total funds	17	<u><u>2,599,033</u></u>	<u><u>(3,196,704)</u></u>

The financial statements were approved by the Board of Trustees on their behalf by

2022 and signed on

D Gelsthorne
Trustee

Company registration no: 06052980

The accompanying notes form part of these financial statements.

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2022

Consolidated Cash Flow Statement

	Note	2022 £	2021 £
Net cash inflow/(outflow) from operating activities		1,350,481	(337,315)
Cash flow from investing activities			
Interest received	3	-	-
		-	-
Capital expenditure and financial investment			
Purchase of tangible fixed assets	11	(3,150)	(4,155)
Net cash outflow investing activities		(3,150)	(4,155)
Increase/(decrease) in cash		1,347,331	(341,470)
Cash and cash equivalents at beginning of reporting period		1,827,049	2,168,519
Cash and cash equivalents at end of reporting period		3,174,380	1,827,049
Net cash inflow/(outflow) from operating activities			
Net income/(expenditure) excluding investment income, finance costs and taxation		4,402,862	(191,229)
Depreciation		117,462	131,654
Disposal of fixed assets		-	5,925
Decrease in stocks		21,806	5,249
Decrease/(increase) in debtors		624,194	(463,609)
(Decrease)/increase in creditors		(213,842)	206,695
Tax receivable		-	-
Pension:			
Operating charge		1,967,000	175,000
Net return on assets		(5,569,000)	(207,000)
Net cash inflow/(outflow) from operating activities		1,350,481	(337,315)

The accompanying notes form part of these financial statements.

Principal Accounting Policies

Basis of preparation

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements have been prepared on the historical cost basis.

The financial statements are presented in Sterling (£).

Going concern

The financial statements have been prepared on a going concern basis, which presumes that the Trust will continue to receive contracted financial support from Rochdale Borough Council ('RBC'). RBC are contracted to use the Trust's services until 2033, by which date the contract will be reviewed.

The group's activities, together with factors likely to affect its future development, performance and position are set out in the Report of the Trustees. The Report of the Trustees also includes the group's objectives, policies and processes for managing its capital, its financial risk management objectives and its exposure to credit risk and liquidity risk.

The group currently has significant cash balances reflecting short-term flexibility granted by receiving significant income in advance of service delivery and good relationships with its principal stakeholders and suppliers. Careful consideration has been given to the consequences of the ongoing need for local authorities (including RBC) to carefully review budgets available for the provision of services such as those provided by the group. While there is still some uncertainty relating to the nature, scope and quantum of future changes to income, they are likely to be significant. In this context, the Trustees have worked with management to consider the various scenarios that may arise. The conclusion of such consultations is that services may change but that financial viability will be maintained by careful management of income, costs and the contractual arrangements that assist with working capital management. As a consequence, the Trustees believe that the group is well placed to manage its business risks successfully, despite the current economic climate.

On this basis, and with due consideration of the short and medium-term pension funding requirements, and the current economic conditions, the Trustees consider it appropriate to prepare the financial statements on a going concern basis.

Basis of consolidation

The group financial statements consolidate (using acquisition accounting) those of the Charitable Company and its subsidiary undertaking drawn up to 31 March 2022, on a line by line basis.

Taxation

The Company undertakes charitable activities and is not subject to corporation tax. Rochdale Boroughwide Cultural Trust Trading Company Limited, a subsidiary undertaking, undertakes trading activities and is subject to corporation tax.

Income

All income is included in the statement of financial activities when the group is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Rochdale Boroughwide Cultural Trust

Financial Statements for the year ended 31 March 2022

Principal Accounting Policies

Voluntary income

Voluntary income comprises all incoming resources from donations, gifts, core funding grants and investment income. Income from investments is included in the statement of financial activities in the year in which it is receivable.

Donations under Gift Aid, together with the associated income tax recoveries, are credited as income when the donations are received.

Grants receivable

Grants receivable and local authority fees are credited to the statement of financial activities when receivable, provided there are no donor-imposed performance conditions, in which case recognition is deferred until the conditions have been met.

Charitable trading income

Charitable trading income represents amounts receivable by the Charitable Company for services provided, aligned with the Charitable Company's objectives as disclosed on page 1 of these financial statements.

Investment income and rental income

Income from investments and from rental income is included in the statement of financial activities in the year in which it is receivable.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of other income generation, such as bar and catering income generated by the trading subsidiary.

Charitable expenditure comprises direct expenditure attributable to the charitable activities. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Central overhead costs are allocated to operational functions on the basis of their use of central support services.

Governance costs are the costs associated with the governance arrangements of the Trust which relate to the general running of the Trust as opposed to those costs associated with charitable activities. Included within this category are costs associated with the strategic as opposed to day-to-day management of the group's activities.

Support costs, which include management, finance, human resources, marketing, IT, administration and building costs are allocated across categories of charitable expenditure. The basis of the cost allocation is explained in note 6 to the accounts. Irrecoverable VAT is charged as a cost to the statement of financial activities.

Provision is made, where appropriate, for relevant expenses where a present obligation exists at the balance sheet date in accordance with the requirements of FRS 102.

Fund accounting

Restricted funds are to be used for specific purposes laid down by the donor. Expenditure for these purposes is charged to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds are incoming resources received or generated for expenditure on general objectives of the Charitable Company.

Rochdale Boroughwide Cultural Trust

Financial Statements for the year ended 31 March 2022

Principal Accounting Policies

Fixed assets

The financial statements do not include the cost of land, buildings and equipment used at nominal rent by Rochdale Boroughwide Cultural Trust, whose title rests with Rochdale Borough Council. It is not practicable to attribute a value to this benefit.

Tangible fixed assets and depreciation

The Charitable Company has adopted a £10,000 capitalisation threshold for individual assets, although assets of lesser value are capitalised if they form part of a group with a value in excess of £10,000. The £10,000 figure includes VAT where this is not recoverable.

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment.

Depreciation is calculated so as to write off cost of an asset, less its residual value over the useful economic life of that asset as follows:

Plant and equipment	4 - 5 years straight line
Computer equipment and software	4 years straight line

Leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the statement of financial activities over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the statement of financial activities on a straight line basis over the lease term.

Stocks

Stocks are stated at the lower of cost and net realisable value, after making allowance for obsolete and slow-moving items.

Contributions to pension schemes

Defined benefit scheme

Scheme assets are measured at fair values. Scheme liabilities are measured on an actuarial basis using the projected unit method and are discounted at appropriate high-quality corporate bond rates. The net surplus or deficit, adjusted for deferred tax, is presented separately from other net assets on the balance sheet. A net surplus is recognised only to the extent that it is recoverable by the Company.

The current service cost and costs from settlements and curtailments are charged against operating profit. Past service costs are spread over the period until the benefit increases vest. Interest on the scheme liabilities and the expected return on scheme assets are included in other finance costs. Actuarial gains and losses are reported in the statement of total recognised gains and losses.

Retirement benefits other than pensions are accounted for in the same way.

Debtors

Short-term debtors are measured at transaction price, less any impairment.

Rochdale Boroughwide Cultural Trust

Financial Statements for the year ended 31 March 2022

Principal Accounting Policies

Creditors

Short-term creditors are measured at transaction price.

Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these Judgements and estimates have been made include:

Pensions - management consult with experts to provide appropriate assumptions on which to calculate the projected funding position for the scheme. This is updated on an annual basis.

Company information

Rochdale Boroughwide Cultural Trust is a Charitable Company limited by guarantee, incorporated in England and Wales under the Companies Act 2006 (registration number 06052980).

The registered address is PO Box 428, Number One, Riverside Floor 3, Smith Street, Rochdale, Lancashire, OL16 1ZL.

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2022

Notes to the Financial Statements

1 Voluntary income (Group and Company)

	Unrestricted 2022 £	Restricted 2022 £	Total year ended 31 March 2022 £	Unrestricted 2021 £	Restricted 2021 £	Total year ended 31 March 2021 £
Onward Arts funding	-	250,700	250,700	-	100,700	100,700
Mental Health Support Team	-	137,932	137,932	-	59,466	59,466
Living Well	-	243,464	243,464	-	146,078	146,078
SPAA for People with Disabilities	-	72,902	72,902	-	57,550	57,550
Children's Health & Well-being	-	165,842	165,842	-	71,909	71,909
Tier 2 Weight Management	-	72,831	72,831	-	-	-
Children's Weight Management	-	16,200	16,200	-	16,000	16,000
Active Living	-	60,394	60,394	-	26,200	26,200
Activ8teMe	-	31,965	31,965	-	29,762	29,762
Activity Programme 13 - 19 Year	-	9,400	9,400	-	29,570	29,570
Skills 4 Sport and Leisure	-	29,880	29,880	-	38,588	38,588
Community Cohesion Projects	-	29,141	29,141	-	14,304	14,304
Bounce Back & Go Funding	-	80,000	80,000	-	-	-
Integrated Neighbourhood Team	-	160,525	160,525	-	155,183	155,183
AGMA - L4L part	-	56,303	56,303	-	31,333	31,333
Fit & Fed	-	8,000	8,000	-	25,000	25,000
Holiday Activity Fund	-	360,075	360,075	-	-	-
DCMS Grant CRF2	-	240,289	240,289	-	-	-
Local Pilot	-	104,000	104,000	-	-	-
Satellite Clubs	-	-	-	-	12,400	12,400
Garfield Weston Fund	-	40,000	40,000	-	-	-
Total Culture: The Football Art Prize	-	32,623	32,623	-	-	-
Healthy Schools Study	-	5,700	5,700	-	-	-
Healthy Workforce	-	39,700	39,700	-	21,800	21,800
Middleton Holiday at Home	-	15,000	15,000	-	9,440	9,440
Harry Meadley: Free-for-all	-	18,000	18,000	-	-	-
Sub Total Restricted Projects	-	2,280,866	2,280,866	-	845,283	845,283
Other Restricted Projects	-	601,141	601,141	-	1,287,649	1,287,649
Total Grants Receivable	-	2,882,007	2,882,007	-	2,132,932	2,132,932
Other voluntary income (Company)						
	Unrestricted 2022 £	Restricted 2022 £	Total year ended 31 March 2022 £	Unrestricted 2021 £	Restricted 2021 £	Total year ended 31 March 2021 £
Donations	3,938	-	3,938	1,965	-	1,965
Total other income	3,938	-	3,938	1,965	-	1,965

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2022

Notes to the Financial Statements

2 Charitable activities (Group and Company)

Income from charitable activities are:

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	2022	2022	year ended 31 March 2022	2021	2021	year ended 31 March 2021
	£	£	£	£	£	£
Activities for generating funds:						
Rochdale BC annual contract fee	2,381,700	-	2,381,700	2,494,376	-	2,494,376
Fees and charges	4,998,538	-	4,998,538	3,384,014	-	3,384,014
Facility rental charges	404,166	-	404,166	58,431	-	58,431
Other income	166,895	-	166,895	75,143	-	75,143
	<u>7,951,299</u>	<u>-</u>	<u>7,951,299</u>	<u>6,011,964</u>	<u>-</u>	<u>6,011,964</u>

3 Investment income (Group)

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	2022	2022	year ended 31 March 2022	2021	2021	year ended 31 March 2021
	£	£	£	£	£	£
Investment income comprises:						
Bank interest receivable	-	-	-	-	-	-

Investment income (Company)

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	2022	2022	year ended 31 March 2022	2021	2021	year ended 31 March 2021
	£	£	£	£	£	£
Investment income comprises:						
Bank interest receivable	-	-	-	-	-	-

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2022

Notes to the Financial Statements

4 Income and expenditure of trading subsidiary

A summary of the results of the trading subsidiary is set out below:

	Year ended 31 March 2022 £	Year ended 31 March 2021 £
Turnover (including interest receivable)	839,483	101,135
Other income and charges	(886,677)	(93,501)
(Loss)/surplus	(47,192)	7,634
Tax	-	-
Loss after tax	(47,192)	7,634
Brought forward profit and loss account	84,495	76,861
Profit and loss account at 31 March 2022	37,303	84,495

The net assets and liabilities of the subsidiary were:

	Year ended 31 March 2022 £	Year ended 31 March 2021 £
Current assets	231,969	112,339
Creditors: amounts falling due within one year	(194,666)	(27,844)
Net current assets	37,303	84,495
Total assets less current liabilities	37,303	84,495
Aggregate share capital and reserves	37,303	84,495

5 Raising funds (Group and Company)

	Year ended 31 March 2022 Unrestricted Funds £	Year ended 31 March 2021 Unrestricted Funds £
Staff costs and allowances	31,596	45,333
Transport expenses	5	-
Supplier, services and other expenses	2,057	2,146
	33,658	47,479

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2022

Notes to the Financial Statements

6 Cost of charitable activities (Group and Company)

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Year ended 31 March 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Year ended 31 March 2021 £
Staff costs and allowances	4,730,380	959,281	5,689,661	4,448,243	625,626	5,073,869
Establishment expenses	1,284,860	53,505	1,338,365	624,166	-	624,166
Transport expenses	142,881	405	143,286	72,259	-	72,259
Supplier, services and other expenses	1,530,684	1,094,853	2,625,537	1,192,345	1,367,606	2,559,951
	7,688,805	2,108,044	9,796,849	6,337,013	1,993,232	8,330,245

Included above are support costs which cannot be directly attributed to charitable activities. These costs have been allocated using an element of judgement as the Trust has had to consider the cost/benefit of producing detailed calculations and the associated record keeping. Therefore support costs have been allocated according to the proportion of direct costs incurred within each charitable activity.

Support Costs	Staff costs and allowances £	Establishment expenses £	Transport expenses £	Supplier, services and other expenses £	Agency and contracted services £	Year ended 31 March 2022 £	Year ended 31 March 2021 £
Sport and Leisure	539,069	-	591	399,848	150,663	1,090,171	1,086,326
Arts and Heritage	82,961	-	91	63,218	23,187	169,457	99,594
Water Activity Centre	47,749	-	53	32,452	13,345	93,599	55,523
Neighbourhood and Communities	28,129	-	31	19,117	7,862	55,139	109,867
Marketing	29,455	-	32	20,018	8,232	57,737	56,548
Total support costs	727,363	-	798	534,653	203,289	1,466,103	1,407,858

7 Governance costs are made up of the following (Group and Company)

	Year ended 31 March 2022 £	Year ended 31 March 2021 £
Internal audit	-	670
External auditor's fee:		
audit services	18,900	17,630
Non-audit services	3,152	-
Museum Relief services	-	-
	22,052	18,300

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2022

Notes to the Financial Statements

8 Analysis of expenditure

Total expenditure includes:

	Year ended 31 March 2022 £	Year ended 31 March 2021 £
Group and Company		
Fees payable to the group's auditor for the audit of the Company's annual financial statements	18,900	17,630
Non-audit services	1,875	-
VAT advisory services	432	-
Balance sheet reconciliations advice	850	-
Museum relief services	-	-
Depreciation	117,462	131,654

9 Trustees and employees

Staff costs during the year were as follows:

	Year ended 31 March Group 2022 £	Year ended 31 March Group 2021 £	Year ended 31 March Company 2022 £	Year ended 31 March Company 2021 £
Wages and salaries	4,604,234	4,287,155	4,416,658	4,312,860
Social security costs	312,567	281,167	294,796	270,639
Pension costs	864,171	788,715	815,654	759,033
	<u>5,780,972</u>	<u>5,357,037</u>	<u>5,527,108</u>	<u>5,342,532</u>

Group

The average monthly number of permanent employees of the group was as follows:

	Year ended 31 March 2022 Number	Year ended 31 March 2021 Number
Corporate Support	22	23
Sport and Leisure	173	171
Arts and Heritage	26	32
Grounds Maintenance	-	1
Hollingworth Lake Water Activity Centre	6	6
Neighbourhood and Communities	38	37
Special Projects and Marketing	4	3
	<u>269</u>	<u>273</u>

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2022

Notes to the Financial Statements

9 Trustees and employees (continued)

The number of full-time equivalents was:

	Year ended 31 March 2022 Number	Year ended 31 March 2021 Number
Corporate Support	19	19
Sport & Leisure	92	92
Arts and Heritage	20	23
Grounds Maintenance	-	1
Hollingworth Lake Water Activity Centre	4	4
Neighbourhood & Communities	27	28
Special Projects & Marketing	4	3
	166	170

Group and Company

Employees receiving remuneration in excess of £60,000 are analysed as follows:

	Year ended 31 March 2022 Number	Year ended 31 March 2021 Number
£130,001 - £140,000	-	-
£100,001 - £110,000	-	-
£90,001 - £100,000	1	1
£80,001 - £90,000	-	-
£70,001 - £80,000	-	-
£60,001 - £70,000	-	-

During the year the following amounts were paid to higher paid employees as shown above:

	Year ended 31 March 2022 £	Year ended 31 March 2021 £
Pension contributions to defined benefit schemes	19,975	19,583

During the year £208,514 (2021: £248,411) was paid to the key management personnel. The Key Management Personnel are made up of the Chief Executive, Deputy Chief Executive, Director of Finance and Director of Operations.

The Trustees, or any persons connected with them, have not received any remuneration from the Company during the year. Expenses of £nil were paid to Trustees during the year (2021: £Nil).

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2022

Notes to the Financial Statements

10 Tax on net expenditure

Given that the primary purpose of the Charitable Company is charitable, and the Charitable Company is not trading for profit, the Charitable Company is exempt from taxation under Section 505 of ICTA 1988.

The taxation charge is based on the profit for the period and represents tax on the trading activities of the trading subsidiary as follows:

	Year ended 31 March 2022 £	Year ended 31 March 2021 £
UK Corporation tax	-	-

11 Tangible fixed assets

Group and Company	Plant and equipment £	Computer equipment £	Leasehold improvement £	Vehicles £	Total £
Cost					
At 31 March 2021	357,590	147,162	304,907	16,895	826,554
Additions	-	-	3,150	-	3,150
Disposals	-	-	-	-	-
At 31 March 2022	357,590	147,162	308,057	16,895	829,704
Depreciation					
At 31 March 2021	263,974	147,162	154,011	14,080	579,227
Charge for the year	48,629	-	66,018	2,815	117,462
Disposals	-	-	-	-	-
At 31 March 2022	312,603	147,162	220,029	16,895	696,689
Net book amount					
At 31 March 2022	44,987	-	88,028	-	133,015
At 31 March 2021	93,616	-	150,896	2,815	247,327

All tangible fixed assets were used for charitable purposes.

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2022

Notes to the Financial Statements

12 Investments

Company	2022 £	2021 £
Investment in subsidiary	<u>1</u>	<u>1</u>

The Company had the following subsidiary undertakings as at 31 March 2022:

Name of subsidiary	Country of incorporation	Class of share capital held	Proportion held by parent Company	Nature of business
Rochdale Boroughwide Cultural Trust Trading Company Limited Company no: 06052982	England & Wales	Ordinary £1	100%	Operation of civic centre and other trading activity

The subsidiary's aggregate amount of assets, liabilities and funds, together with a summary of turnover, expenditure and results for the year are detailed in note 4.

13 Stocks

	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Goods for resale	<u>31,785</u>	<u>53,591</u>	<u>11,423</u>	<u>23,551</u>

Stock recognised in cost of sales during the year as an expense was £134,697 (2021: £6,544).

14 Debtors

	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Trade debtors	277,793	739,142	273,842	705,744
Other debtors (note 23)	256,819	266,332	202,140	251,332
Prepayments	<u>61,552</u>	<u>13,511</u>	<u>61,552</u>	<u>13,511</u>
	<u>596,164</u>	<u>1,018,985</u>	<u>537,534</u>	<u>970,587</u>

15 Creditors: amounts falling due within one year

	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Other creditors (note 23)	23,846	17,475	23,809	17,210
Other taxation and social security	72,392	365,109	72,392	365,109
Accruals	287,949	240,377	270,119	240,393
Deferred income (see note 16)	<u>320,821</u>	<u>253,199</u>	<u>144,023</u>	<u>225,606</u>
	<u>705,008</u>	<u>876,160</u>	<u>510,343</u>	<u>848,318</u>

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2022

Notes to the Financial Statements

16 Deferred income

	Group £	Company £
Balance at 31 March 2021	253,199	225,606
Amount released to income	(253,199)	(225,606)
Amount deferred in year	<u>320,821</u>	<u>144,023</u>
Balance at 31 March 2022	<u>320,821</u>	<u>144,023</u>

Deferred income includes grant income and fee income received in advance of the revenue being earned or attached conditions being fulfilled.

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2022

17 Income funds and reserves

Group	Balance at 31 March 2021 £	Income £	Expenditure £	Gains and (losses) £	Balance at 31 March 2022 £
Restricted					
Onwards Arts Funding	80,960	250,700	132,520	-	199,140
Mental Health Support Team	59,266	137,932	30,264	-	166,934
Living Well	70,629	243,464	164,560	-	149,533
SPAA for People with Disabilities	56,805	72,902	31,822	-	97,885
Children's Health and Well-being/Thrive	17,004	165,842	116,411	-	66,435
Tier 2 Weight Management	-	72,831	9,314	-	63,517
Children's Weight Management	46,467	16,200	3,341	-	59,326
Active Living	19,541	60,394	23,791	-	56,144
Activ8te Me	31,265	31,965	7,888	-	55,342
Activity Programme 13-19 Year Olds	39,727	9,400	496	-	48,631
Skills 4 Sport and Leisure	40,889	29,880	24,089	-	46,680
Community Cohesion Projects	16,728	29,141	16	-	45,853
Bounce Back & Go Funding	-	80,000	37,955	-	42,045
Integrated Neighbourhood Team	58,487	160,525	178,197	-	40,815
AGMA – L4L part	15,042	56,303	35,113	-	36,232
Fit & Fed	36,476	8,000	10,482	-	33,994
Holiday Activity Fund	-	360,075	176,229	-	183,846
Active Ageing	36,378	-	4,176	-	32,202
DCMS Grant CRF2	-	240,289	208,299	-	31,990
Local Pilot	-	104,000	76,963	-	27,037
Satellite Clubs	25,535	-	2,902	-	22,633
Garfield Weston Fund	-	40,000	19,281	-	20,719
Total Culture: The Football Art Prize	-	32,623	15,200	-	17,423
Healthy Schools Study	10,406	5,700	-	-	16,106
Healthy Workforce	20,000	39,700	44,041	-	15,659
Middleton Holiday at Home	7,719	15,000	7,254	-	15,465
Harry Meadley: Free-for All	-	18,000	3,000	-	15,000
Sub Total Restricted projects	689,324	2,280,866	1,363,604	-	1,606,586
Other restricted projects	287,080	601,141	744,440	-	143,781
	976,404	2,882,007	2,108,044	-	1,750,367
Unrestricted	1,294,388	8,794,720	8,609,139	-	1,479,969
	2,270,792	11,676,727	10,717,183	-	3,230,336
Pension reserve	(5,383,000)	130,000	997,000	3,662,000	(594,000)
	(3,112,208)	11,806,727	11,714,183	3,662,000	2,636,336

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2022

Notes to the Financial Statements

17 Income funds and reserves (continued)

Company	Balance at 31 March 2021	Income	Expenditure	Gains and (losses)	Balance at 31 March 2022
Restricted	£	£	£	£	£
Onwards Arts Funding	80,960	250,700	132,520	-	199,140
Mental Health Support Team	59,266	137,932	30,264	-	166,934
Living Well	70,629	243,464	164,560	-	149,533
SPAA for People with Disabilities	56,805	72,902	31,822	-	97,885
Children's Health and Well-being/Thrive	17,004	165,842	116,411	-	66,435
Tier 2 Weight Management	-	72,831	9,314	-	63,517
Children's Weight Management	46,467	16,200	3,341	-	59,326
Active Living	19,541	60,394	23,791	-	56,144
Activ8te Me	31,265	31,965	7,888	-	55,342
Activity Programme 13-19 Year Olds	39,727	9,400	496	-	48,631
Skills 4 Sport and Leisure	40,889	29,880	24,089	-	46,680
Community Cohesion Projects	16,728	29,141	16	-	45,853
Bounce Back & Go Funding	-	80,000	37,955	-	42,045
Integrated Neighbourhood Team	58,487	160,525	178,197	-	40,814
AGMA – L4L part	15,042	56,303	35,113	-	36,232
Fit & Fed	36,476	8,000	10,482	-	33,994
Holiday Activity Fund	-	360,075	176,229	-	183,846
Active Ageing	36,378	-	4,176	-	32,202
DCMS Grant CRF2	-	240,289	208,299	-	31,990
Local Pilot	-	104,000	76,963	-	27,037
Satellite Clubs	25,535	-	2,902	-	22,633
Garfield Weston Fund	-	40,000	19,281	-	20,719
Total Culture: The Football Art Prize	-	32,623	15,200	-	17,423
Healthy Schools Study	10,406	5,700	-	-	16,106
Healthy Workforce	20,000	39,700	44,041	-	15,659
Middleton Holiday at Home	7,719	15,000	7,254	-	15,465
Harry Meadley: Free-for All	-	18,000	3,000	-	15,000
Sub Total Restricted projects	689,324	2,280,866	1,363,604	-	1,606,586
Other restricted projects	287,080	601,141	744,440	-	143,781
	976,404	2,882,007	2,108,044	-	1,750,367
Unrestricted	1,209,892	7,955,237	7,722,463	-	1,442,666
	2,186,296	10,837,244	9,830,507	-	3,193,033
Pension reserve	(5,383,000)	130,000	997,000	3,662,000	(594,000)
	(3,196,704)	10,967,244	10,827,507	3,662,000	2,599,033

Notes to the Financial Statements

17 Income funds and reserves (continued)

Restricted funds

Onward Arts funding

Funding to support cultural provision in the borough.

Mental Health Support Team

Mental Health Support Team is a multi-partner programme of delivery with Pennine Care as the lead provider with Your Trust, Place 2BE, Early Break and TOG Mind supporting the new in school mental health and well-being programme.

Living Well

Commissioned community health and well-being services such as exercise referral, and health and nutrition programmes.

SPAA for People with Disabilities

The Project aims to improve access to, and take up of, opportunities for participation in sport and active recreation by people with disabilities.

Children's Health & Well-being/Thrive

Funding for young people's emotional health and wellbeing services.

Tier 2 Weight Management

12 week tier 2 weight management courses to be held at each of the following sites - RLC, HSV and the MA.

Children's Weight Management

To establish new activity programmes for children's weight management.

Active Living

Sport England Community investment funding to provide sport and physical activity sessions to increase adult participation.

Active8teMe

The programme works to entice the inactive in the heart of communities to become involved in sporting activities.

Activity Programmes 13-19 Year Olds (Go For It Clubs)

An activity programme for young people aged 13-19 years.

Skills 4 Sport & Leisure

Funding for the delivery of sport and leisure-based skills training.

Community Cohesion Projects

To provide for two visual arts projects/commissions with artists Jasleen Kaur and Rachel Kneebone designed to engage new audiences and foster greater community cohesion.

Bounce Back & Go Funding

Focuses on deconditioning after months of isolation and reduced levels of activity at home has had an immense effect on thousands of people across all ages and groups, especially specific cohorts such as our Clinically Extremely Vulnerable and older residents. It looks at interventions to tackle demotivation, and the impact on motivation that the pandemic has caused.

Notes to the Financial Statements

17 Income funds and reserves (continued)

Integrated Neighbourhood Team

Funding to support the costs of Integrated Neighbourhood Team Offices to provide support for residents to access services promoting improved health and well-being.

AGMA - L4L part

Funding for the delivery of community and cultural projects in the borough.

Fit and Fed

Funding for the provision of holiday activity and lunches for children ordinarily in receipt of free school meals.

Holiday Activity Fund

XXX

Active Ageing

A Sport England funded project supporting Carers or those with Caring responsibility into physical activity.

DCMS Grant CRF2

Second stage of Culture Recovery Fund.

Local Pilot

XXX

Satellite Clubs

Satellite Clubs are delivered on a school venue out of school hours by a designated hub club coach. The clubs run at a different time to the hub club's training sessions. Participants who wish can then move from Satellite to hub club sessions or continue to engage in the satellite club.

Garfield Weston Fund

Funding to support creative learning and programming.

Total Culture: The Football Art Prize

Competition, touring exhibition & community engagement programme exploring the links between art and football.

Healthy Schools Study

To undertake awareness events on primary school sites.

Active Workforce (formerly Healthy Workforce)

To provide physical activities for employees of Rochdale Borough Council, Heywood, Middleton and Rochdale Primary Care Trust, Impact Partnership, Rochdale Boroughwide Housing and Your Trust.

Middleton Holiday at Home

To deliver a summer holiday programme in Middleton Township for children and young people.

Harry Meadley: Free-for All

Multi-stage project with community groups hosting temporary exhibitions drawn from the collections and then using Touchstones to stage their own creative activities.

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2022

Notes to the Financial Statements

18 Analysis of group net liabilities between funds

Group	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total funds 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total funds 2021 £
Tangible fixed assets	133,015	-	133,015	247,327	-	247,327
Current assets	2,051,962	1,750,367	3,802,329	1,923,221	976,404	2,899,625
Current liabilities	(705,008)	-	(705,008)	(876,160)	-	(876,160)
Pension liability	(594,000)	-	(594,000)	(5,383,000)	-	(5,383,000)
Total net assets/(liabilities)	<u>885,969</u>	<u>1,750,367</u>	<u>2,636,336</u>	<u>(4,088,612)</u>	<u>976,404</u>	<u>(3,112,208)</u>

Company	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total funds 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total funds 2021 £
Tangible fixed assets	133,015	-	133,015	247,327	-	247,327
Investments	1	-	1	1	-	1
Current assets	1,819,993	1,750,367	3,570,360	1,810,882	976,404	2,787,286
Current liabilities	(510,343)	-	(510,343)	(848,318)	-	(847,318)
Pension liability	(594,000)	-	(594,000)	(5,383,000)	-	(5,383,000)
Total net assets/(liabilities)	<u>848,666</u>	<u>1,750,367</u>	<u>2,599,033</u>	<u>(4,173,108)</u>	<u>976,404</u>	<u>(3,196,704)</u>

19 Contingent liabilities

There were no material contingent liabilities at 31 March 2022 (2021: £Nil).

20 Capital commitments

There are no capital commitments at 31 March 2022 (2021: £Nil).

21 Pensions

Group and Company

Defined Benefit Scheme

The Charitable Company operates a defined benefit scheme for the employees.

The Greater Manchester Pension Fund (www.gmpf.org.uk), a final salary defined benefit scheme, is administered in accordance with the Local Government Pension Scheme Regulations 1997. For the purposes of FRS 102 it has been possible to identify the Company's share of the underlying assets and liabilities of the Greater Manchester Pension Fund.

The assets of the scheme are administered by Trustees in a fund independent from those of the Company.

Pension costs are assessed in accordance with the advice of a qualified actuary.

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2022

Notes to the Financial Statements

21 Pensions (continued)

The details shown below relate to the aggregate of the underlying assets and liabilities of the Greater Manchester Pension Fund for employees of Rochdale Boroughwide Cultural Trust.

Further information in respect of the defined benefit scheme is detailed below. The principal actuarial assumptions used by the actuaries were as follows:

	2022	2021
Discount rate at 31 March	2.85%	2.20%
Expected return on plan assets at 31 March	3.00%	2.70%
Salary increase rate	3.00%	2.60%
Inflation assumption	3.00%	2.60%

The post-retirement mortality assumptions used to value the benefit obligations at 31 March 2022 are based on the PFA92 and PMA92 tables. Based on these assumptions, average future life expectancies at age 65 are as follows:

	Males Years	Females Years
Current pensioners	20.0	22.8
Future pensioners	21.0	24.5

The amounts charged to pension scheme operating charge within the statement of financial activities:

	2022 £	2021 £
Current service cost	1,837,000	1,048,000
Contributions by the employer	(840,000)	(802,000)
Losses on curtailments and settlements	-	71,000
Net charge	<u>997,000</u>	<u>317,000</u>

The amounts charged or (credited) to other pension finance costs within the statement of financial activities:

	2022 £	2021 £
Interest cost	941,000	737,000
Expected return on pension scheme assets	<u>(811,000)</u>	<u>(719,000)</u>
	<u>130,000</u>	<u>18,000</u>

The amounts recognised in the balance sheet are as follows:

	2022 £	2021 £
Fair value of plan assets	41,295,000	36,639,000
Present value of retirement benefit obligations	<u>(41,889,000)</u>	<u>(42,022,000)</u>
Net liabilities	<u>(594,000)</u>	<u>(5,383,000)</u>

Rochdale Boroughwide Cultural Trust
Financial Statements for the year ended 31 March 2022

Notes to the Financial Statements

21 Pensions (continued)

The major categories of plan asset, as a percentage of the total plan assets, are as follows:

	2022 %	2021 %
Equities	67	72
Bonds	15	12
Property	8	7
Cash	10	9

Changes in the present value of the defined benefit obligation are as follows:

	2022 £	2021 £
Opening defined benefit obligation at 1 April	42,022,000	30,334,000
Current service cost	1,837,000	1,048,000
Interest cost	941,000	737,000
Changes in demographic assumptions	(30,000)	(332,000)
Contributions by plan participants	251,000	238,000
Other experiences	183,000	(290,000)
Changes in financial assumptions	(2,751,000)	10,747,000
Losses on curtailments and settlements	-	71,000
Benefits paid	(564,000)	(531,000)
Closing defined benefit obligation at 31 March	41,889,000	42,022,000

Changes in the present value of the plan assets are as follows:

	2022 £	2021 £
Fair value of plan assets at 1 April	36,639,000	29,725,000
Expected return on assets	811,000	719,000
Contributions by plan participants	251,000	238,000
Contributions by the employer	840,000	802,000
Actuarial gains	3,318,000	5,686,000
Benefits paid	(564,000)	(531,000)
Closing fair value of plan assets at 31 March	41,295,000	36,639,000

The employer's contributions for 2022 are estimated to be approximately £840,000 (2021: £802,000).

22 Indemnity insurance

The Trust has purchased insurance for the Trustees and officers of the Trust against liability arising for wrongful acts in relation to the Trust. The cost of this insurance amounted to £2,369 (2021: £2,369) (including Insurance Premium Tax).

Notes to the Financial Statements

23 Related party transactions

The Company has taken advantage of the exemption in Financial Reporting Standard 102 and has not disclosed transactions with group undertakings. The Company has a close working relationship with Rochdale Borough Council. The Council also has the power to appoint a number of Trustees to the Company's Board.

Group

During the year the group received £2,505,700 (2021: £2,572,577) as part of the annual contract fee together with an additional £Nil (2021: £50,700) voluntary sector grant. At the period end, an amount of £256,819 (2021: £251,332) included in Other debtors was due from Rochdale Borough Council and an amount of £23,846 (2021: £7,804) included in Other creditors was due to Rochdale Borough Council.

Company

During the year the Company received £2,381,700 (2021: £2,572,577) as part of the annual contract fee together with an additional £50,700 (2021: £50,700) voluntary sector grant. At the period end an amount of £202,140 (2021: £251,332) included in Other debtors was due from Rochdale Borough Council and an amount of £23,809 (2021: £7,539) included in Other creditors was due to Rochdale Borough Council.

ROCHDALE BOROUGHWIDE CULTURAL TRUST

England & Wales - Charity number 1118610

Accounts

Financial statements

Rochdale Boroughwide Cultural Trust Trading Company Limited

(Pages for filing with Registrar)

For the year ended 31 March 2021

Rochdale Boroughwide Cultural Trust Trading Company Limited
Financial statements for the year ended 31 March 2021

Officers and professional advisers

Company registration number

06052982

Registered office

PO Box 428
Number One Riverside, Floor 3
Smith Street
Rochdale
Lancashire
OL16 1ZL

Directors

R Platt
J Partington

Secretary

E Rowe

Bankers

The Co-operative Bank plc
PO Box 101
1 Balloon Street
Manchester
M60 4EP

Auditor

Mitchell Charlesworth
3rd Floor
44 Peter Street
Manchester
M2 5GP

Rochdale Boroughwide Cultural Trust Trading Company Limited
Financial statements for the year ended 31 March 2021

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Rochdale Boroughwide Cultural Trust Trading Company Limited

Financial statements for the year ended 31 March 2021

Report of the directors (continued)

The directors present their report and the audited financial statements of the company for the year ended 31 March 2021.

Principal activities

The principal activity of the company during the year was the operation and management of one Civic Centre and the bar at Middleton Arena.

The results for the year are set out on page 3. The basis of preparing the financial statements is set out on pages 4 - 6.

Directors

The directors who served the company during the year and at the date of this report were as follows:

R Platt

J Partington

E Rowe (appointed 7th January 2020)

Going Concern

The company operates as a subsidiary of Rochdale Boroughwide Cultural Trust. For detail of the wider group's activities and resources, reference should be made to the financial statements of Rochdale Boroughwide Cultural Trust.

The directors have considered the impact of the COVID-19 pandemic on the business. The directors have taken appropriate steps to mitigate the impact as follows:

- Staff furlough
- External funding applications such as Arts Council and Heritage Lottery Fund

In the context of the group, the directors believe that the company is well placed to manage its business risks successfully despite the current economic climate. Accordingly, the going concern basis has been applied in preparing the financial statements.

Directors' statement and responsibilities

The directors are responsible for preparing the report of the directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable laws), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs and profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain

Rochdale Boroughwide Cultural Trust Trading Company Limited

Financial statements for the year ended 31 March 2021

Report of the directors (continued)

the company's transactions and disclose with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors confirmed that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Small Companies exemption

In preparing this report, the directors have taken advantage of the small companies exemption in Part 15 of the Companies Act 2006.

Auditor

The auditor, Mitchell Charlesworth, were appointment in accordance with section 485 of the Companies Act 2006.

The report was approved by the board and signed on its behalf



E Rowe
Secretary

20/09/ 2021

Rochdale Boroughwide Cultural Trust Trading Company Limited
Financial statements for the year ended 31 March 2021

Balance Sheet

	Note	2021 £	2020 £
Current assets			
Stocks		30,040	41,249
Debtors	2	48,398	10,346
Cash at bank and in hand		33,901	77,554
		<u>112,339</u>	<u>129,149</u>
Creditors: amounts falling due within one year	3	<u>(27,843)</u>	<u>(52,287)</u>
Net current assets/liabilities		<u>84,496</u>	<u>76,862</u>
Net assets		<u><u>84,496</u></u>	<u><u>76,862</u></u>
Capital and reserves			
Called-up equity share capital	5	1	1
Profit and loss account	6	84,495	76,861
Shareholders' funds		<u><u>84,496</u></u>	<u><u>76,862</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

These financial statements were approved by the directors and authorised for issue on 20/09/2021 and are signed on their behalf by:



Mr R Platt
Director

Company registration number: 06052982

Rochdale Boroughwide Cultural Trust Trading Company Limited

Financial statements for the year ended 31 March 2021

Notes to the financial statements

1 Accounting Policies

Company Information

Rochdale Boroughwide Cultural Trust Trading Company Limited is a Limited Company incorporated in the United Kingdom under the Companies Act 2006 (registration number 06052982).

The registered address is PO Box 428, Number One Riverside, Floor 3, Smith Street, Rochdale, Lancashire, OL16 1ZL.

Basis of accounting

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006. The financial statements have been prepared on the historical cost basis.

The financial statements are presented in Sterling (£).

The group financial statements consolidate the financial statements of Rochdale Boroughwide Cultural Trust Trading Company Limited and are drawn up to 31 March each year.

The Directors of Rochdale Boroughwide Cultural Trust Trading Company Limited have adopted the following disclosure exemptions:

- the requirement to present a statement of cash flows and related notes
- the requirement to present disclosures in relation to financial assets and liabilities

Going Concern

The company operates as a subsidiary of Rochdale Boroughwide Cultural Trust. For details of the wider group's activities and resources, reference should be made to the financial statements of Rochdale Boroughwide Cultural Trust. In the context of the group, the directors believe that the company is well placed to manage its business risks successfully despite the current uncertain economic outlook. Accordingly, the going concern basis has been applied in preparing the financial statements.

At the time of approving the financial statements and having due regard to the impact of COVID-19, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus, the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at transaction price.

Rochdale Boroughwide Cultural Trust Trading Company Limited

Financial statements for the year ended 31 March 2021

Notes to the financial statements

1 Accounting Policies (continued)

Tax

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Significant Judgements and Estimates

Management have concluded that there are no significant judgements and estimates that require disclosure.

2 Debtors

	2021 £	2020 £
Trade debtors	437	8,561
Amounts owed by related parties (note 4)	-	-
Amounts owed by related party	15,000	-
Other debtors	32,961	1,785
	48,398	10,346

An impairment loss of £nil (2020: £nil) was recognised against trade debtors.

3 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	(15)	144
Other taxes and social security	-	14,073
Corporation Tax	-	-
Amounts owed to related party (note 4)	265	2,767
Other Creditors	-	4,725
Accruals and deferred income	27,593	30,578
	27,843	52,287

4 Related party transactions

The company has taken advantage of the exemption contained in Financial Reporting Standard 102, section 28, and has therefore not disclosed transactions and balances with its parent undertaking.

The company has a close working relationship with Rochdale Borough Council (www.rochdale.gov.uk). The Council also have the power to appoint a number of Trustees to the parent company's board. During the year, the company received £Nil (2019: £123,940) as part of the annual contract fee from Rochdale Borough Council. At the year end an amount of £Nil (2020: £Nil) was due from the Council and included in trade debtors.

The company was also re-charged for various operating expenses by the Rochdale Borough Council during the year. At the year end, an amount of £265 (2020: £2,767) was due to the Council and included in accruals.

Rochdale Boroughwide Cultural Trust Trading Company Limited

Financial statements for the year ended 31 March 2021

5 Share capital

Allotted, called up and fully paid:

	2021 £	2020 £
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

6 Reserves

The profit and loss account includes all current and prior year retained profits and losses.

7 Ultimate parent company

The ultimate parent company is Rochdale Boroughwide Cultural Trust which holds 100% of the issued share capital.

Copies of the consolidated financial statements are available from Companies House, Crown Way, Cardiff CF14 3UZ.

8 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

We draw attention to note 1 in the financial statements on going concern, which indicates that whilst the company has net current assets of £84,496, the effect of the ongoing Covid-19 pandemic on this company and the parent company indicate that a material uncertainty exists. Our opinion is not modified in respect of this matter.

The senior statutory auditor was Alison Buckley
The auditors was Mitchell Charlesworth LLP