

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

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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.

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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

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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 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 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

Rochdale Boroughwide Cultural Trust

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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.

Rochdale Boroughwide Cultural Trust

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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.

Rochdale Boroughwide Cultural Trust

Financial Statement for the year ended 31 March 2025

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

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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.

Rochdale Boroughwide Cultural Trust

Financial Statement for the year ended 31 March 2025

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
	<hr/>	<hr/>
Net costs	32,000	165,000
	<hr/>	<hr/>
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)
	<hr/>	<hr/>
Total income/expense	14,186,000	(2,268,000)
	<hr/>	<hr/>
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
	<hr/>	<hr/>
Net liabilities	-	(13,487,000)
	<hr/>	<hr/>

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.