

Company registration number 00183299 (England and Wales)
Charity registration number 250658 (England and Wales)

MANCHESTER YMCA
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

MANCHESTER YMCA

A COMPANY LIMITED BY GUARANTEE

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISORS

Trustees	C O'Hare - Chair G Tucker - Vice Chair A Birtwistle R Miemczyk P Hood S Gatenby C Hamlett R Mashiter C McGowan L Pullan (Appointed 10 th December 2024)
Company Number	00183299
Charity Number	250658
Registered Office	Liverpool Road Castlefield Manchester M3 4JR
Company Secretary	M Gandy
Chief Executive Officer	P Smith
Auditors	Mitchell Charlesworth (Audit) Limited 3 rd Floor 44 Peter Street Manchester M2 5GP
Bankers	Santander UK plc Bootle Branch Bridle Road Bootle Liverpool Merseyside L30 4GB
Solicitors:	Sharp Cross and Mann 13 York Street Heywood Lancashire OL10 4NN

MANCHESTER YMCA

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees (who are also directors of the company for the purposes of the Companies Act) present their Annual Report together with the audited consolidated financial statements of Manchester YMCA (the Charitable Company or Charity) and its subsidiary (the Group) for the year ended 31 March 2025. The Trustees confirm that the Annual Report and financial statements of the group and the charitable company comply with the current statutory requirements, the requirements of the charity and the group's governing document, and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102, effective 1 January 2019).

Objectives and activities objects

The charity's objects as set out in the Memorandum of Association are:

- to encourage young people to lead a life based on Christian principles
- to set and maintain high standards in social and moral behaviour
- to provide for the spiritual, cultural, intellectual, physical, and social needs of its members
- to provide or assist in the provision, in the interests of social welfare, of facilities for recreation and other leisure time occupation for men and women with the object of improving their conditions of life
- to provide or assist in the provision of education for people of all ages and in particular young people, with the object of developing their physical, mental, or spiritual capacities

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance "Public benefit: running a charity (PB2)".

Mission

The Board of Trustees have agreed the following Mission Statement for Manchester YMCA:

"Through development of mind, body and spirit, we will create a community of all people, inspired to achieve their true potential".

This is further crystallised in our vision to make people "Happier, Healthier and More Connected".

Strategies for achieving objectives

The Charity has in place a range of strategic and operational policies which are reviewed regularly and approved by the Board. Our approach is to focus and develop the following areas:

- High quality provision of physical activities and customer care from our Sports and Fitness Centre (The Y Club).
- Advocating, via our Youth and Community Programmes, the needs of some of the most vulnerable and marginalised individuals within our community and supporting them to live healthy and more fulfilled lives.
- Maximising the return from our investment in our trading subsidiary, the Castlefield Hotel, in order to fund our charitable activities.

Activities undertaken to achieve objects

The above objects are largely achieved through two broad areas of work. The first is the Y Club which offers a range of activities to improve mental and physical wellbeing. These include individual and group programmes, exercise classes, fitness assessments and team sports. All are accessible and inclusive for people of all ages and abilities. The Y Club facilities include a swimming pool, sauna and steam room, 85-station gym, studio, Rugby Fives courts and a sports hall.

The second area of work is our Youth and Community programme which provides alternative education, a social prescribing service for adults and a mental health support programme for young people. Programmes are delivered in partnership with schools, social services and other third sector organisations within the boroughs of Manchester, Salford and Trafford. This is delivered primarily in the Castlefield Hotel but also now from a site in Whalley Range which we opened in September 2024. We also deliver mentoring and tutoring programmes which are delivered out in the community, including in schools.

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TRUSTEES' REPORT [Continued]

FOR THE YEAR ENDED 31 MARCH 2025

Activities undertaken to achieve objects (continued)

Manchester YMCA is the sole beneficiary of a subsidiary company, the Castlefield Hotel Limited, which operates the Castlefield Hotel on the same site as the Y Club. The company is overseen by a Board of Directors responsible for managing the business activities and ensuring compliance with company law. All profits generated by the Castlefield Hotel are used to support both Manchester YMCA and the Y Club.

Main activities undertaken to further the company's purposes for the public benefit in 2024 - 2025

The Y Club

This year, the Y Club has provided a wide variety of leisure activities to its members, hotel guests, pay-as-you-go users, volunteers, staff, and others. Activities range from baby swimming and aquafit in the pool, badminton to wrestling in the sports hall and Body Pump to yoga in the studio. This year we have also introduced a netball session into the sports hall. We began the year with 2,853 members and finished with 3,487 which represents excellent progress.

Some of our sports provide opportunities for competitive play. This includes wrestling, basketball, Rugby Fives and volleyball. We also have YMCA Harriers who are based at the Y Club and compete in regional and national events.

The Y Club and Manchester YMCA have always been more than just leisure facilities — they provide a true sense of belonging for their members across the city. While our membership continues to draw people from across Manchester and beyond, we are seeing a growing number from the immediate neighbourhood, as the city centre becomes increasingly residential and local competitors close.

We continue to support the Frank Cohen Centre for recovering alcoholics with members of the Centre visiting the Y Club on a regular basis to participate in leisure activities.

On New Year's Day, a flood affected the entire lower ground floor — the second such incident in five years. All facilities were forced to close for a week, with the gym temporarily relocated to the sports hall. The swimming pool was cleaned and refilled within the week, and by the end of February the gym had been fully dried, refurbished, and fitted with new flooring. This rapid turnaround was a herculean effort by all staff, ensuring members regained access to key facilities as quickly as possible. Unfortunately, the Fives Courts, which were submerged for a significant period, remain closed. While all costs are expected to be covered by insurance, our insurer has now confirmed that flood cover will not be provided in the future.

Youth and Community

Our **Alternative Education** programmes enable young people to compete on par with others, not only through gaining academically but also through becoming confident young people who can take their place in society. This provision is crucial to vulnerable young people and looked after children who require additional support to succeed in education and who otherwise would fall behind. We provide a trauma-informed approach which is delivered through tailor-made education packages aligned to individual education plans. In the main, academic sessions are delivered on a 1-2-1 basis with sports sessions delivered in small groups.

This work has grown steadily over the past 2 – 3 years. For the 22/23 academic year, we finished with 10 students on our books receiving a total of 33 education days per week. For the 23/24 academic year we finished with 11 students and a total of 35 days. For 24/25 we finished with 15 students and 45 days of education.

This growth has been facilitated this year with the opening of a separate site in Whalley Range. We have the freehold to this which had previously been let to another charity. The Whalley Range facility delivers education at Key Stage 3 (it is a Key Stage 4 focus in Castlefield) and is also from where we co-ordinate our mentoring and tutoring work. This latter work was initiated last academic year building very slowly to 6 hours. We are now delivering 20 hours per week and have two dedicated members of staff delivering this. We have 9 permanent staff in the education team.

We continue to provide a weekly session for pupils from Chatsworth Futures which is a school supporting young people with SEND. The sessions form an 'Independent Living' module helping people to become confident and to raise aspirations.

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TRUSTEES' REPORT [Continued]

FOR THE YEAR ENDED 31 MARCH 2025

In addition to our own education programme, YMCA Central utilise the Y Club classroom for the delivery of their BTEC in Physical Activity (Level II and III). We are also a base for the delivery of Y-Fit's PT training and are used by Abbey College for their weekly PE lessons.

Champions for Change is a 'social prescribing' programme which supports people with poor health to adopt healthier lifestyles, including physical and mental health and nutrition. It is run jointly by the Youth and Community team and the Y Club. Over the course of the year we have had over 40 individuals complete the programme. This was initiated under a grant but is now underwritten from our trading surpluses. We do apply for grants for this work, which are used to upscale delivery.

Mental Health Champions Project is a collaboration with Salford Colleges and other educational organisations such as Manchester College. Under the programme, young people come together to co-produce and co-deliver mental health campaigns for young people aged 16 – 25. The campaigns have reached over 5,000 people and serve to break the stigma related to mental health, raise awareness of mental health and wellbeing, and provide information on support strategies and services. As with Champions for Change, this project was initiated under a grant scheme but is now sustained through trading surpluses.

To support the above, we have secured further a grant from the North West Young Peoples Development Trust (£15,000) and a further grant from them for £8,000. We also receive core funding of £10,000 per annum from the Booth Charities towards funding the salary costs of the post of Head of Targeted Youth Service and Engagement, which is essential for maintaining the quality and diversity of our work and allowing us to work with the most vulnerable young people. From Booth Charities we have also received the annual Magnus Mowat grant for £9,837, and a further £3,000 towards energy costs. We would like to thank Booth and all of our funders for their generous support.

Volunteers

Manchester YMCA encourages and supports the active involvement of its members volunteering to run classes, lead activities and participate in the governance of the Association. There are currently more than 25 individuals who give up their time and resources to further the work of the charity. Volunteering is seen as important as it creates opportunities for individuals to progress and can help develop new skills and confidence.

Manchester YMCA has a team of 7 volunteer chaplains who are on hand to serve members, guests, and staff as part of the family of the YMCA.

Achievements and performance

Key financial performance indicators

Manchester YMCA monitors its key financial performance indicators and compares these against budgets, prior years, and benchmark figures where these are available.

	2024/25 £'000	2023/24 £'000	2022/23 £'000
KPIs			
Total income	£3,702	£3,112	£2,851
Overall surplus/(deficit)	£543	£363	£325
Staff costs	£1,428	£1,332	£1,211
Hotel room occupancy rate	76%	80%	85%
Hotel revenue per available room (RevPar)	£65.35	£65.17	£61.68
Year-end Y Club members	3,487	2,853	2,359
Teaching days (March)	45	35	33

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TRUSTEES' REPORT [Continued]

FOR THE YEAR ENDED 31 MARCH 2025

Review of activities

We can see from the table that it has been another good year, consolidating the growth across the three key business streams. All three departments have performed very well indeed.

Youth and Community has achieved further growth in its education services and the opening of the facility in Whalley Range is a step change meaning we can assess further expansion plans in the light of this experience. The Youth and Community work is run on a principle of being cost neutral, so any surplus funds will be invested into the outdoor area at Whalley Range to create an alternative space for 1-2-1 sessions and support mindfulness. The surplus will also be used to conduct a quality audit of our education services.

The Y Club has had another excellent year with membership up by over 600 people. We provide high quality facilities in a very accessible part of the city and at an affordable price. The membership growth looks set to continue in 25/26, particularly in light of announced closures to our competitors. In addition to gym memberships, all our clubs are performing well with excellent participation levels for wrestling, basketball, volleyball, pickleball, netball, running club and Rugby Fives (before the flood). We have invested £54k of CapEx in the Y Club this year, largely on improving lighting and on upgrading gym equipment. As a result of the New Years Day flood we also provided a 50% discount to all Y Club members to compensate for inconvenience and the partial closure of facilities in January and February. This totalled £50k.

Occupancy at the Hotel is at 76% which is down on 23/24 reflecting a strategic decision to prioritise an increase to average room rates (ARR). As a result, the ARR has increased from £81.18 in 23/24 to £85.76 in 24/25. Overall revenue from accommodation remains the same at £1,145k but we are more profitable with lower room-related costs. We have invested £176k in capital expenditure this year with £105k on fully refurbished toilets and £34k on room improvements.

Financial review overview

The results for the year are set out in the Statement of Financial Activities on page 13. Overall, the group made a surplus of £543k.

Within this, the trading company, Castlefield Hotel Limited, made a trading surplus of £114k (page 22), this is up £11k on last year despite the increases to the Real Living Wage.

The Y Club health and fitness facility generated a surplus of £443k compared to £188k in 23/24 which represents a hugely impressive growth. This is driven by very strong membership sales resulting in memberships revenue of £1,265k which is £276k up on 23/24 (page 22). Costs have gone up just £29k despite increases to the Real Living Wage.

Our Youth and Community work has generated revenue of £422k compared to £277k last year. This represents significant growth and is primarily from the growth in our Alternative Education programme. 1-2-1 revenue is up £50k from last year and revenue from mentoring and tutoring is up £56k. Staff numbers have grown to facilitate delivery but wage costs have grown by just £36k to £291k. This relatively small rise in salaries is due to the restructuring of our education team which saw us bring in Teaching Assistants to deliver sessions under the guidance of qualified staff. We've also benefited from an excellent performance by our retail arm which has led to a donation of £18k to the Youth & Community work.

Please note that the sports clubs utilising the facilities of the Manchester YMCA each have their own constitution and are open to any person regardless of race, age, gender, sexual orientation, or ability. The Chair and Deputy Chair of the Board of Trustees and the Company Secretary are ex-officio members of each club committee. The income and expenses of these clubs have not been included in these financial statements as the Trustees consider that the Manchester YMCA does not exercise control of their activities.

Fundraising activities

The Manchester YMCA largely funds its activities from grants and via trading revenues generated from the Y Club and by its trading subsidiary, Castlefield Hotel Ltd. Fundraising activities are largely limited to infrequent sponsored events and legacy. No third party or external fundraisers are utilised and there were no major fundraising initiatives during the year.

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TRUSTEES' REPORT [Continued]

FOR THE YEAR ENDED 31 MARCH 2025

Going concern

The Trustees have continued to monitor the financial outlook for the organisation within the context of the continuing cost-of-living crisis but energy costs now look to have stabilised and our solar panels are bringing down electricity costs by around 20%.

The Senior Management Team is stable and all three strands of work are in a good place. Each department is recognised as delivering a really high quality service and there is no indication of decreasing demand heading into 2025/26.

Under the scenarios reviewed as part of the budgeting process, the Trustees are of the view that the charity has sufficient reserves to enable it to continue as a going concern for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

Note 20 and 21 to the financial statements show the assets and liabilities attributable to the various types of funds and summarise the year's movement on each fund. The Board continues to keep the secured borrowings under review, to ensure that they remain adequate to cover the group's working capital requirements.

The Charity has unrestricted reserves of £6.305m and free reserves of £453k. These free reserves are equivalent to 2 months of operating expenses. This level of free reserves is common for many other charities that have significant reserves tied up in property and investments. We also hold £250k in the bank going into 25/26 in case of any future flood, now that we are self-insured for this purpose.

Principal uncertainties and financial risk management

The Trustees have assessed and documented the major risks to which the Group and the company is exposed.

Flood damage – now that we are self-insuring against flood damage any future incident will significantly increase our capital expenditure. Damage from the New Years Day flood – in terms of refurbishment and loss of revenue is around £200,000. We

will be carrying out improvements to the building envelope to make the building flood-proof and until then holding a reserve of £250,000 in case such an event does happen.

Wage costs: the most significant potential risk to our financial sustainability comes from the recent increase in employer National Insurance contributions and the reduction in the salary threshold on which it is paid, which took effect on 1st April. We have accounted for this in our budget. In addition, we are now a registered Real Living Wage Employer, which has increased wage costs by 5% compared with 2024/25 rates. While this raises overall wages, it provides clear benefits in attracting and retaining high-quality staff.

The arrival of a new gym in the area would also have an impact but we are not currently aware of any plans and they are unlikely to match the facilities we have at the Y Club. Indeed, current information is that two of our competitors will be closing in 25/26.

We are though aware of new and expanded hotels in the city with a further 2,000 beds expected in the next 2 years. This will impact on the performance of the hotel but equally Manchester continues to grow as a tourist and business destination and we are benefiting from the expansion into Castlefield of facilities such as the Aviva studios, as well as the considerable residential developments.

For Youth and Community, we are now reliant on continued funding for Alternative Education services which is heavily influenced by national and local government policy as well as by the budgetary decisions at the individual school level. We work with very vulnerable young people and it is our understanding that funding for such people is not at risk.

A key element in the management of these financial risks is the preparation and review of monthly management accounts and active management of various cash/income sources and use of the charity's assets to ensure that sufficient working capital is available.

MANCHESTER YMCA

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TRUSTEES' REPORT [Continued] **FOR THE YEAR ENDED 31 MARCH 2025**

Principal funding

The Charity derives its funding from the following sources: Y Club membership fees, gift aid payments from its subsidiary, commissioned services, donations, and grants.

Constitution

Manchester YMCA is registered as a charitable company limited by guarantee and constituted under a Memorandum of Association.

Organisational structure and decision-making policies

The Directors of the company are also charity Trustees for the purposes of charity law. Directors are drawn from a variety of professional backgrounds relevant to the work of the organisation. The charity has a Board and sub-committee structure, and meetings take place on a bi-monthly and monthly basis respectively. Directors are appointed to serve for an initial term of up to three years and may be re-appointed for two further such terms of up to three years. No Director may serve more than nine consecutive years in office without taking leave of at least one year.

Trustees give their time voluntarily and receive no benefits from the charity.

Policy for the induction and training of Trustees

Each new Trustee receives an induction to the charity which includes briefings on key responsibilities of new Trustees, the key aims and objectives of the charity, the structure and workings of the charity, the roles of its staff and volunteers, how the Board works, finance and health and safety issues.

Pay policy for key management personnel

The pay of senior staff is reviewed annually and normally increased in line with the prevailing inflation rates. Remuneration is benchmarked against pay levels in similar sized organisations run on a charitable basis.

Trustees' indemnities

The YMCA has in place the Forefront Charities and Non-Profit Organisations insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on organisational business. The policy provides cover of up to £5m.

Post Balance Sheet events

Although we have had a good year and the three strands of the business look robust, there remain a number of large uncertainties which continue to threaten the business. These include the continuing war in Ukraine and its impact upon the energy markets as well as the rise in inflation and continued cost of living crisis. See below for more information.

Plans for future period

As we head into 25/26, the organisation remains in a good place with the charity and its trading subsidiary both performing well, despite the impact of the flood on New Years Day. We expect this to continue. Manchester City Centre continues to attract investment into residential properties with nearly 100,000 people living in the City. This development is particularly acute in Deansgate and Castlefield and in adjoining Salford. This will increase in 25/26 with a further 15,000 people to be living in four new developments alone. This clearly increases our catchment population for all of our services but particularly for the Y Club.

Alongside this residential growth, the City is also increasing its attractiveness and capacity as a leisure/cultural destination which has increased further with the opening of the 23,000 seater Co-op Live. The establishment of the ABID team, funded by the 'hotel tax' should work towards increasing Manchester's prominence as a destination for entertainment and there are early signs of success with the MTV awards and a number of international sporting events. The opening of the Aviva Studios is already bringing benefits to the hotel.

MANCHESTER YMCA

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TRUSTEES' REPORT *[Continued]*

FOR THE YEAR ENDED 31 MARCH 2025

In the Y Club, revenues will continue to be driven by memberships. We expect membership to increase by a further 480 this year which would take the total up to nearly 4,000. To meet this demand we will be investing in the redevelopment of underused spaces in the gym. These projects will certainly be initiated in 25/26 and building work will be carried out once the design and tendering processes have been completed. None should require planning permission. We will also be adding to our Y Club team to ensure that we can continue to run the gym to a high standard, meet the needs of existing members and have sufficient time to develop the site more strategically.

We will also be investing in the hotel to upgrade rooms and communal spaces to ensure we are still able to compete. We will also be replacing heating and hot water systems which are approaching end of life.

Within the Youth and Community department, we see the upcoming year as largely one of consolidation. Works will be carried out to improve the Whalley Range site for education and we will also be bedding in our new Curriculum Lead position. Growth will be prioritised in the Mentoring and Tutoring work we do and at some point in the year, we will review whether we want to expand our services with bases in Trafford and/or Salford.

Overall, we are confident that our forecasts across our operations are robust, realistic, and that they will therefore allow us to carry out the necessary capital works to ensure we can meet future demand.

Statement of trustees' responsibilities

The Trustees (who are also the directors of the Charitable Company for the purposes of company law) are responsible for preparing the Trustees' Report including the Strategic Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. 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 the Charitable Company and of their incoming resources and application of resources, including their income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Group will continue in business.

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

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the Group's auditors are unaware; and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

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Approved by order of the members of the Board of Trustees on 27/11/25 and signed on their behalf by:

Caoil O'Hare

C O'Hare

Chair

27th November 2025

Date:

MANCHESTER YMCA

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MANCHESTER YMCA

Opinion

We have audited the financial statements of Manchester YMCA (the 'parent charitable company') and its subsidiaries (the 'Group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Company Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, 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 of the parent charitable company's affairs as at 31 March 2025 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable 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 Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MANCHESTER YMCA [Continued]

Opinion 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.
- 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 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 Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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 the 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.

Auditors' responsibilities for the audit of the financial statements

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

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

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.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MANCHESTER YMCA [Continued]

Identifying and assessing potential risks related to irregularities

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

- the nature of the industry and sector, control environment and business performance.
- the company'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 members of the Board of Directors of their own identification and assessment of the risks of irregularities.
- any matters we identified having obtained and reviewed the company'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 company for fraud and identified the greatest potential for fraud in the following area:

i) Recording of all cash income received, ii) Loss of stock, iii) Use of grant income. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override and income recognition.

We also obtained an understanding of the legal and regulatory framework that the company 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 Food Hygiene, Safeguarding, Health and Safety regulations and the UK Companies Act and Charities SORP.

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 client data regulations.

MANCHESTER YMCA

A COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MANCHESTER YMCA [Continued]

Audit response to risks identified

As a result of performing the above, we identified i) Recording of all cash income received and ii) Loss of stock as the key audit matters related to the potential risk of fraud.

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

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations described above as having a direct effect on the financial statements;
- enquiring of management and members of the Board of Directors 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 override 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 business rationale of any significant transactions that are unusual or outside the normal course of business.
- Discuss and document procedures in place for the safeguarding of stock.
- Review procedures in place in connection with the counting and reconciliation of physical cash held each day.
- Carried out testing to confirm the use of grant income received in the year.

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 Auditors' 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 those matters we are required to state to them in an Auditors' 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, as a body, for our audit work, for this report, or for the opinions we have formed.



Alison Buckley (Senior Statutory Auditor)
For and on behalf of Mitchell Charlesworth (Audit) Limited
3rd Floor
44 Peter Street
Manchester
M2 5GP

Date: 27.11.2025

MANCHESTER YMCA
A COMPANY LIMITED BY GUARANTEE

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Income							
Grants and donations	5	14,255	41,442	55,697	11,018	31,987	43,005
<i>Income from charitable activities:</i>							
Operation of Y Club and Youth and Community programmes	6	1,453,573	331,450	1,785,023	1,127,433	220,488	1,347,921
<i>Income from other trading activities:</i>							
Commercial trading operations		1,695,033	-	1,695,033	1,655,982	-	1,655,982
Investment income	8	57,477	-	57,477	55,631	-	55,631
Other income	9	109,357	-	109,357	9,357	-	9,357
Total income		3,329,695	372,892	3,702,587	2,859,421	252,475	3,111,896
Expenditure							
<i>Costs of raising funds:</i>							
Commercial trading operations		(1,529,700)	-	(1,529,700)	(1,498,335)	-	(1,498,335)
<i>Expenditure on charitable activities:</i>							
Operation of Y Club and Youth and Community programmes	10	(1,286,521)	(343,451)	(1,629,972)	(972,894)	(277,481)	(1,250,375)
Total expenditure		(2,816,221)	(343,451)	(3,159,672)	(2,471,229)	(277,481)	(2,748,710)
Net income		513,474	29,441	542,915	388,192	(25,006)	363,186
Transfers between funds	20	-	-	-	-	-	-
Other recognised gains							
Gain on revaluation of fixed assets		-	-	-	-	-	-
Net movement of funds for the year		513,474	29,441	542,915	388,192	(25,006)	363,186
<i>Reconciliation of funds</i>							
Total funds brought forward		5,791,930	81,430	5,873,360	5,403,738	106,436	5,510,174
Total funds carried forward		6,305,404	110,871	6,416,275	5,791,930	81,430	5,873,360

MANCHESTER YMCA
A COMPANY LIMITED BY GUARANTEE

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	14		5,264,013		4,960,392
Investment property	15		575,000		670,000
			<u>5,839,013</u>		<u>5,630,392</u>
Current assets					
Stocks		5,804		6,233	
Debtors	17	151,994		119,490	
Cash at bank and in hand		<u>703,178</u>		<u>550,185</u>	
		860,976		675,908	
Creditors: amounts falling due within one year	18	<u>(283,714)</u>		<u>(379,287)</u>	
Net current assets			<u>577,262</u>		<u>296,621</u>
Total assets less current liabilities			<u>6,416,275</u>		<u>5,927,013</u>
Creditors: amounts falling due after more than one year	19		-		(53,653)
Total net assets			<u>6,416,275</u>		<u>5,873,360</u>
Charity funds					
Restricted funds	20		110,871		81,430
Unrestricted funds	20		<u>6,305,404</u>		<u>5,791,930</u>
Total funds			<u>6,416,275</u>		<u>5,873,360</u>

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Cath O'Hare
C O'Hare
Chair

Date: 27th November 2025

Company Registration No: 00183299

**MANCHESTER YMCA
A COMPANY LIMITED BY GUARANTEE**

**COMPANY BALANCE SHEET
AS AT 31 MARCH 2025**

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	14		5,264,013		4,960,392
Investment property	15		575,000		670,000
Investments	16		<u>25,000</u>		<u>25,000</u>
			5,864,013		5,655,392
Current assets					
Debtors	17	121,853		58,799	
Cash at bank and in hand		<u>677,792</u>		<u>491,635</u>	
		799,645		550,434	
Creditors: amounts falling due within one year	18	<u>(305,032)</u>		<u>(339,558)</u>	
Net current assets/(liabilities)			<u>494,613</u>		<u>210,876</u>
Total assets less current liabilities			6,358,626		5,866,268
Creditors: amounts falling due after more than one year	19		<u>-</u>		<u>(53,653)</u>
Total net assets			<u>6,358,626</u>		<u>5,812,615</u>
Charity funds					
Restricted funds	20		110,871		81,430
Unrestricted funds	20		<u>6,247,755</u>		<u>5,731,185</u>
Total funds			<u>6,358,626</u>		<u>5,812,615</u>

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Carol O'Hare

C O'Hare
Chair

Date: 27th November 2025

Company Registration No: 00183299

MANCHESTER YMCA
A COMPANY LIMITED BY GUARANTEE

CONSOLIDATED STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 MARCH 2025

		2025	2024
	Notes	£	£
Cash flows from operating activities			
Net cash received from operating activities	22	488,197	340,187
Cash flows from investing activities			
Dividends, interest, and rents from investments		66,834	64,988
Purchase of tangible fixed assets		(402,038)	(169,263)
Transfer to tangible fixed assets		(95,000)	-
Transfer from investment property		95,000	-
Net cash used in investing activities		(335,204)	(104,275)
Change in cash and cash equivalents in the year		152,993	235,912
Cash and cash equivalents at the beginning of the year		550,185	314,273
Cash and cash equivalents at the end of the year	23	703,178	550,185

MANCHESTER YMCA

A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1. General information

Manchester YMCA is a private company limited by guarantee, incorporated in England & Wales, and a charity registered at the Charity Commission in England & Wales. The principal address is Liverpool Road, Castlefield, Manchester, M3 4JR.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Manchester YMCA meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

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

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees make this assessment in respect of a period of one year from the date of approval of the financial statements. The Trustees consider the charity has sufficient reserves to enable it to continue as a going concern for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Income from grants, whether capital or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred. Grants are deferred to future periods only when this is specified or agreed by the funder or other preconditions of the fund are not yet met.

MANCHESTER YMCA A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies [Continued]

2.3 Income [Continued]

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs. All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated Statement of Financial Activities over the expected useful lives of the assets concerned.

2.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

MANCHESTER YMCA

A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies [Continued]

2.7 Tangible fixed assets and depreciation [Continued]

Depreciation is provided on the following basis:

Long-term leasehold property	- depreciated over the shorter of the useful life of the asset or the length of the lease
Plant and equipment	- 10 - 33.33%

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

2.12 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

MANCHESTER YMCA

A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies [Continued]

2.13 Pensions

Manchester YMCA has participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCAs in England, Scotland, and Wales with the assets of the YMCA Pension Plan held separately from those of Manchester YMCA. As such the pension charge represents the amounts payable by the Group to the fund in respect of the year. In line with FRS 102 28.11 A, since the pension is included as a liability in the accounts, the resulting expense is recognised in the profit or loss.

Contributions to the scheme ceased on 30 June 2024 by way of a deed of withdrawal dated 28 October 2024 between Manchester YMCA and the YMCA Pension Plan Trustee Limited, resulting in a Section 75 buy-out payment of £17.3k.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Judgements and key sources of estimation uncertainty

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

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

MANCHESTER YMCA
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

4. Financial performance of the charity

The consolidated financial statements include the results of the charity's wholly owned subsidiary which operates the Castlefield Hotel.

The summary financial performance of the charity alone is:

	2025 £	2024 £
Income	2,068,353	1,516,714
Amount donated from subsidiary company	117,518	103,620
	2,185,871	1,620,334
Expenditure on charitable activities	(1,639,860)	(1,257,111)
Net income	546,011	363,223
Gain on revaluation of fixed assets	-	-
Total funds brought forward	5,812,615	5,449,392
Total funds carried forward	6,358,626	5,812,615
Represented by:		
Restricted income funds	110,871	81,430
Unrestricted income funds	6,247,755	5,731,185
	6,358,626	5,812,615

5. Income from donations and grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<i>Grants</i>						
North West Young Persons Development Trust	-	-	-	-	-	-
Booth's Charities	-	22,837	22,837	-	22,837	22,837
Mentoring & Tutoring	-	-	-	-	5,400	5,400
Social Prescribing	-	18,605	18,605	-	3,750	3,750
	-	41,442	41,442	-	31,987	31,987
<i>Donations</i>						
Donations received	14,255	-	14,255	11,018	-	11,018
	14,255	41,442	55,697	11,018	31,987	43,005

MANCHESTER YMCA
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

6. Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Y Club membership subscriptions	1,265,904	-	1,265,904	1,011,088	-	1,011,088
Other Y Club income	112,434	-	112,434	104,482	-	104,482
Youth & Community income	48,929	270,244	319,173	3,000	220,488	223,488
Mentoring & Tutoring	-	61,206	61,206	-	-	-
Other YMCA income	26,306	-	26,306	8,863	-	8,863
	<u>1,453,573</u>	<u>331,450</u>	<u>1,785,023</u>	<u>1,127,433</u>	<u>220,488</u>	<u>1,347,921</u>

7. Income earned from commercial trading activities

The wholly owned trading subsidiary Castlefield Hotel Limited is incorporated in England & Wales (company number 02357538). The company operates the Castlefield Hotel.

The summary of trading results and financial performance of the subsidiary alone is:

	2025 £	2024 £
Income	1,704,922	1,662,718
Cost of sales and administration costs	<u>(1,590,500)</u>	<u>(1,559,135)</u>
Net profit/(loss)	114,422	103,583
Amount gifted to the charity	<u>(117,518)</u>	<u>(103,620)</u>
Retained in subsidiary	<u>(3,096)</u>	<u>(37)</u>
The assets and liabilities of the subsidiary were:		
Current assets	196,252	261,721
Current liabilities	<u>(113,603)</u>	<u>(175,976)</u>
	<u>82,649</u>	<u>85,745</u>
Aggregate share capital and reserves	<u>82,649</u>	<u>85,745</u>

MANCHESTER YMCA
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

8. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Rental income	57,477	57,477	55,631	55,631

9. Other incoming resources

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Mobile phone mast	9,357	9,357	9,357	9,357
Insurance proceeds	100,000	100,000	-	-
	109,357	109,357	9,357	9,357

10. Analysis of charitable expenditure current year

The charity undertakes direct charitable activities only and does not make grant payments.

	Y Club £	YMCA £	Youth & Community £	Total 2025 £
Staff costs	425,305	-	256,383	681,688
Office costs	26,489	-	5,635	32,124
Premises costs	41,180	588	14,422	56,190
Operating costs	155,711	150,668	24,750	331,129
Finance costs	-	7,500	-	7,500
Depreciation	122,675	51,500	2,511	176,686
Support costs	265,562	31,933	39,600	337,095
Governance costs	5,050	2,360	150	7,560
Total	1,041,972	244,549	343,451	1,629,972

MANCHESTER YMCA
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

10. Analysis of charitable expenditure prior year (continued)

	Y Club £	YMCA £	Youth & Community £	Total 2024 £
Staff costs	384,269	-	222,951	607,220
Office costs	22,094	-	1,837	23,931
Premises costs	6,984	5,170	(4,811)	7,343
Operating costs	30,413	(39,633)	17,824	8,604
Finance costs	-	7,500	-	7,500
Depreciation	114,035	51,500	-	165,535
Support costs	360,345	22,727	39,680	422,752
Governance costs	3,840	3,650	-	7,490
Total	921,980	50,914	277,481	1,250,375

Expenditure on charitable activities was £1,629,972 (2024: £1,250,375) of which £1,286,521 was unrestricted (2024: £972,894) and £343,451 restricted (2024: £277,481).

11. Analysis of support costs current year

The charity allocates its support costs as shown in the table below and then further apportions those costs between the charitable activities undertaken (see note 10). Where practicable any support costs are directly attributed to the activity, where this is not possible it has been apportioned as noted below.

	Basis of allocation	Y Club £	YMCA £	Youth & Community £	Total 2025 £
Support costs					
Staff costs	Staff time	38,400	31,933	34,800	105,133
Office costs	Usage	13,160	-	-	13,160
Premises costs	Usage	155,024	-	4,800	159,824
Operating costs	Usage	43,013	-	-	43,013
Finance costs	Usage	7,582	-	-	7,582
Depreciation	Usage	8,383	-	-	8,383
		265,562	31,933	39,600	337,095
Governance costs					
Audit		5,050	2,360	150	7,560
Total		270,612	34,293	39,750	344,655

MANCHESTER YMCA
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

11. Analysis of support costs prior year

	Basis of allocation	Y Club £	YMCA £	Youth & Community £	Total 2024 £
Support costs					
Staff costs	Staff time	38,400	22,727	34,800	95,927
Office costs	Usage	11,175	-	-	11,175
Premises costs	Usage	232,530	-	4,880	237,410
Operating costs	Usage	68,745	-	-	68,745
Finance costs	Usage	5,767	-	-	5,767
Depreciation	Usage	3,728	-	-	3,728
		<u>360,345</u>	<u>22,727</u>	<u>39,680</u>	<u>422,752</u>
Governance costs					
Audit		<u>3,840</u>	<u>3,650</u>	<u>-</u>	<u>7,490</u>
Total		<u>364,185</u>	<u>26,377</u>	<u>39,680</u>	<u>430,242</u>

12. Auditors' remuneration

	2025 £	2024 £
Fees payable to the company's auditor for the audit of the group's annual accounts	11,000	10,000
Fees payable to the company's auditor in respect of all non-audit services not included above	<u>3,075</u>	<u>2,550</u>

13 Analysis of staff costs, trustee remuneration and expenses

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Wages and salaries	1,265,991	1,201,379	681,760	621,438
Social security costs	94,135	86,547	52,902	47,662
Contribution to defined contribution pension schemes	<u>67,855</u>	<u>44,456</u>	<u>52,159</u>	<u>34,047</u>
	<u>1,427,981</u>	<u>1,332,382</u>	<u>786,821</u>	<u>703,147</u>

MANCHESTER YMCA
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

13. Analysis of staff costs, trustee remuneration and expenses

	Group	Group
	2025	2024
	No.	No.
The average headcount of persons employed by the company during the year was as follows:		
Personal development	24	20
Accommodation	23	23
Food and beverage	7	8
Administration	6	6
	<u>60</u>	<u>57</u>
	Group	Group
	2025	2024
	No.	No.
The average full time equivalent of persons employed by the company during the year was as follows:		
Personal development	18	15
Accommodation	15	16
Food and beverage	5	7
Administration	5	5
	<u>43</u>	<u>43</u>

No employee received remuneration amounting to more than £60,000 in either year.

The charity's trustees were not paid or received any other benefits from employment with the charity or its subsidiary in the year (2024: £Nil) neither were they reimbursed expenses during the year (2024: £Nil). No charity trustee received payment for professional or other services supplied to the charity (2024: £Nil).

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NOTES TO THE FINANCIAL STATEMENTS
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14. Tangible fixed assets	Long-term			
Group and Company	Leasehold	Freehold	Plant and	Total
	Property	Property	Equipment	£
	£	£	£	
Cost or valuation				
At 1 April 2024	5,343,100	-	1,973,415	7,316,515
Additions	-	-	402,038	402,038
Disposals	-	-	(168,816)	(168,816)
Transfers	-	95,000	-	95,000
At 31 March 2025	5,343,100	95,000	2,206,637	7,644,737
Depreciation				
At 1 April 2024	759,941	-	1,596,182	2,356,123
Charge for the year	51,500	-	133,569	185,069
On disposals	-	-	(160,468)	(160,468)
At 31 March 2025	811,441	-	1,569,283	2,380,724
Net book value				
At 31 March 2025	4,531,659	95,000	637,354	5,264,013
At 31 March 2024	4,583,159	-	377,233	4,960,392
15. Investment property				Freehold
Group				Investment
				Property
				£
Valuation				
At 1 April 2024				670,000
Transfer				(95,000)
At 31 March 2025				575,000
Company				
Valuation				
At 1 April 2024				670,000
Transfer				(95,000)
At 31 March 2025				575,000

The remaining property was valued by Pinders Professional & Consultancy Services Ltd in October 2023. The property was valued at market value with vacant possession.

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16. Fixed asset investments	Investments in Subsidiary Companies £
Company	
Cost or valuation	
At 1 April 2024	25,000
At 31 March 2025	25,000

The charity holds 25,000 shares of £1 each in its wholly owned trading subsidiary company Castlefield Hotel Limited which is incorporated in England & Wales. These are the only shares allotted, called up and fully paid. The activities and results of this company is summarised in note 7.

17. Debtors	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Due within one year				
Trade debtors	128,281	109,459	101,737	48,768
Other debtors	3,597	-	-	-
Prepayments and accrued income	20,116	10,031	20,116	10,031
	151,994	119,490	121,853	58,799
18. Creditors: amounts falling due within one year	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Trade creditors	88,501	70,855	49,756	30,176
Amounts owed by group undertakings	-	-	134,921	136,247
Other taxation and social security	56,231	63,184	34,549	43,535
Other creditors	36,672	72,918	12,640	48,777
Accruals and deferred income	102,310	172,330	73,166	80,823
	283,714	379,287	305,032	339,558

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18. Creditors: amounts falling due within one year
[Continued]

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Deferred income at 1 April 2024	95,799	72,144	29,406	9,286
Resources deferred during the year	25,467	95,799	20,557	29,406
Amounts released from previous periods	(95,799)	(72,144)	(29,406)	(9,286)
	<u>25,467</u>	<u>95,799</u>	<u>20,557</u>	<u>29,406</u>

The bank overdraft is secured by a fixed charge over the land and buildings on the side east of Potato Wharf.

19. Creditors: amounts falling due after more than one year

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Pension	-	53,653	-	53,653
	<u>-</u>	<u>53,653</u>	<u>-</u>	<u>53,653</u>

The aggregate amount of liabilities repayable wholly or in part more than five years after the reporting date is:

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Pension	-	27,067	-	27,067
	<u>-</u>	<u>27,067</u>	<u>-</u>	<u>27,067</u>

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20. Statement of funds	Balance at				Balance at
	1 April				31 March
Current year Group	2024	Income	Expenditure	Transfers	2025
	£	£	£	£	£
Unrestricted funds					
General reserves	5,306,496	3,329,695	(2,816,221)	(250,000)	5,569,970
Designated contingency against future flood damage		-	-	250,000	250,000
Revaluation reserves	485,434	-	-	-	485,434
	<u>5,791,930</u>	<u>3,329,695</u>	<u>(2,816,221)</u>	<u>-</u>	<u>6,305,404</u>
Restricted funds					
Magnus Mowat Bursary	9,361	9,837	(9,361)	-	9,837
One to One	54,581	273,244	(236,217)	-	91,608
Youthwork	-	10,000	(10,000)	-	-
Mentoring & Tutoring	-	61,206	(61,206)	-	-
Social Prescribing	-	18,605	(18,605)	-	-
Mental Health	3,149	-	(3,149)	-	-
Classrooms	14,339	-	(4,913)	-	9,426
	<u>81,430</u>	<u>372,892</u>	<u>(343,451)</u>	<u>-</u>	<u>110,871</u>
Total of funds	<u>5,873,360</u>	<u>3,702,587</u>	<u>(3,159,672)</u>	<u>-</u>	<u>6,416,275</u>
Current year Company	Balance at				Balance at
	1 April				31 March
	2024	Income	Expenditure	Transfers	2025
	£	£	£	£	£
Unrestricted funds					
General reserves	5,245,751	1,812,979	(1,296,410)	(250,000)	5,512,320
Designated contingency against future flood damage		-	-	250,000	250,000
Revaluation reserves	485,434	-	-	-	485,434
	<u>5,731,185</u>	<u>1,812,979</u>	<u>(1,296,410)</u>	<u>-</u>	<u>6,247,754</u>
Restricted funds					
Magnus Mowat Bursary	9,361	9,837	(9,361)	-	9,837
One to One	54,581	273,244	(236,217)	-	91,608
Youthwork	-	10,000	(10,000)	-	-
Mentoring & Tutoring	-	61,206	(61,206)	-	-
Social Prescribing	-	18,605	(18,605)	-	-
Mental Health	3,149	-	(3,149)	-	-
Classrooms	14,339	-	(4,913)	-	9,426
	<u>81,430</u>	<u>372,892</u>	<u>(343,451)</u>	<u>-</u>	<u>110,871</u>
Total of funds	<u>5,812,615</u>	<u>2,185,871</u>	<u>(1,639,861)</u>	<u>-</u>	<u>6,358,625</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

20. Statement of funds [Continued]

Contingency against future flood damage

During the year £250,000 was transferred out of general unrestricted reserves and into a designated fund to serve as a contingency against future flood damage.

Magnus Mowat Bursary

A fund distributed by The Booths Charities for the benefit of young people from Salford.

One to One

Alternative Education enables young people to compete on a par with others, not only through gaining academically but also through becoming confident young people who can take their place in society. Funding is direct from schools and local education authorities.

Youthwork

A fund distributed by The Booths Charities towards the costs of staffing for the benefit of young people from Salford.

Mentoring & Tutoring

Provision of additional educational support to young people so that they can continue to develop and grow in mainstream education. Funding is direct from schools and local education authorities.

Social Prescribing

Our Social Prescribing programme supports people with poor health to adopt healthier lifestyles, including physical and mental health and nutrition. We have had 40 individuals referred to us through their GP or other public services and complete the programme.

Mental Health

This is a collaboration with Salford colleges and other educational partners to co-produce and co-deliver mental health campaigns to young people aged 16-25. The campaigns reached over 5,000 people. The work was initially funded through a grant but costs are now met by surpluses, the YMCA shops and other donations.

Classrooms

This expenditure is rent paid by the Youth & Community section for the use of the classrooms within the hotel.

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20. Statement of funds (Continued)					
Prior year Group	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
General reserves	4,918,304	2,859,421	(2,471,229)		5,306,496
Revaluation reserves	485,434	-	-	-	485,434
	<u>5,403,738</u>	<u>2,859,421</u>	<u>(2,471,229)</u>	<u>-</u>	<u>5,791,930</u>
Restricted funds					
Magnus Mowat Bursary	15,906	9,837	(16,382)	-	9,361
One to One	68,129	223,488	(237,036)	-	54,581
Youthwork	-	10,000	(10,000)	-	-
Mentoring & tutoring	-	5,400	(5,400)	-	-
Social Prescribing	-	3,750	(3,750)	-	-
Mental Health	3,149	-	-	-	3,149
Classrooms	19,252	-	(4,913)	-	14,339
	<u>106,436</u>	<u>252,475</u>	<u>(277,481)</u>	<u>-</u>	<u>81,430</u>
Total of funds	<u>5,510,174</u>	<u>3,111,896</u>	<u>(2,748,710)</u>	<u>-</u>	<u>5,873,360</u>
Prior year Company	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
General reserves	4,857,522	1,367,859	(979,630)	-	5,245,751
Revaluation reserves	485,434	-	-	-	485,434
	<u>5,342,956</u>	<u>1,367,859</u>	<u>(979,630)</u>	<u>-</u>	<u>5,731,185</u>
Restricted funds					
Magnus Mowat Bursary	15,906	9,837	(16,382)	-	9,361
One to One	68,129	223,488	(237,036)	-	54,581
Youthwork	-	10,000	(10,000)	-	-
Mentoring & tutoring	-	5,400	(5,400)	-	-
Social Prescribing	-	3,750	(3,750)	-	-
Mental Health	3,149	-	-	-	3,149
Classrooms	19,252	-	(4,913)	-	14,339
	<u>106,436</u>	<u>252,475</u>	<u>(277,481)</u>	<u>-</u>	<u>81,430</u>
Total of funds	<u>5,449,392</u>	<u>1,620,334</u>	<u>(1,257,111)</u>	<u>-</u>	<u>5,812,615</u>

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21. Analysis of net assets between funds

Current year Group	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £
Tangible fixed assets	9,426	5,254,587	5,264,013
Investment property	-	575,000	575,000
Current assets	101,445	759,531	860,976
Creditors due within one year	-	(283,713)	(283,713)
Total	110,871	6,305,404	6,416,276
Current year Company	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £
Tangible fixed assets	9,426	5,254,587	5,264,013
Investment property	-	575,000	575,000
Investments	-	25,000	25,000
Current assets	101,445	698,200	799,645
Creditors due within one year	-	(305,032)	(305,032)
Total	110,871	6,247,755	6,358,626
Prior year Group	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £
Tangible fixed assets	15,059	4,945,333	4,960,392
Investment property	-	670,000	670,000
Current assets	66,371	609,537	675,908
Creditors due within one year	-	(379,287)	(379,287)
Creditors due in more than one year	-	(53,653)	(53,653)
Total	81,430	5,791,930	5,873,360

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21. Analysis of net assets between funds (Continued)		Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £
Prior year Company				
Tangible fixed assets		15,059	4,945,333	4,960,392
Investment property		-	670,000	670,000
Investments		-	25,000	25,000
Current assets		66,371	484,063	550,434
Creditors due within one year		-	(339,558)	(339,558)
Creditors due in more than one year		-	(53,653)	(53,653)
Total		81,430	5,731,185	5,812,615
22. Reconciliation of net movement in funds to net cash flow from operating activities			Group 2025 £	Group 2024 £
Net income for the year (as per Statement of Financial Activities)			542,915	363,186
Adjustments for:				
Depreciation charges			185,069	174,923
Dividends, interests, and rents from investments			(66,834)	(64,988)
(Profit)/Loss on disposal of fixed assets			8,348	-
Decrease/(Increase) in stocks			429	4,208
Decrease/(Increase) in debtors			(32,504)	(7,656)
(Decrease)/Increase in creditors			(149,226)	(129,486)
Net cash provided by/(used in) operating activities			488,197	340,187
23. Analysis of cash and cash equivalents			Group 2025 £	Group 2024 £
Cash in hand			703,178	550,185
Total cash and cash equivalents			703,178	550,185

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24. Analysis of changes in net debt	At 1 April 2024 £	Cash Flows £	At 31 March 2025 £
Cash at bank and in hand	550,185	152,993	703,178
Debt due after 1 year	(53,653)	53,653	-
	<u>496,532</u>	<u>206,646</u>	<u>703,178</u>

25. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £67,855 (2024: £44,456). Contributions totalling £4,023 (2024: £3,658) were payable to the fund at the balance sheet date and are included in creditors.

Manchester YMCA participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCAs in England, Scotland, and Wales with the assets of the YMCA Pension Plan held separately from those of Manchester YMCA.

Contributions to the scheme ceased on 30 June 2024 by way of a deed of withdrawal dated 28 October 2024 between Manchester YMCA and the YMCA Pension Plan Trustee Limited, resulting in a Section 75 buy-out payment of £173k.

26. Capital commitments	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Amounts contracted for but not provided in the financial statements:				
Acquisition of tangible fixed assets	<u>14,139</u>	<u>116,574</u>	<u>14,139</u>	<u>116,574</u>

27. Operating lease commitments

The company leases telephone equipment under a formal operating lease. The lease agreement terminates on 3 September 2027. At the reporting end date, the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Within one year	2,196	2,196	2,196	2,196
Between two and five years	<u>3,109</u>	<u>5,305</u>	<u>3,109</u>	<u>5,305</u>
	<u>5,305</u>	<u>7,501</u>	<u>5,305</u>	<u>7,501</u>

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28. Related party transactions

The company has not entered into any related party transactions during the year, nor are there any outstanding balances owing between related parties and the company as of 31 March 2025.

29. Controlling party

The company has no ultimate controlling party.