



Registered Charity No: 1001884

Registered Company No: 02574169

**Bolton Young Men's Christian
Association**

**Annual Report and Unaudited
Financial Statements**

For the year ended 31 March 2017

**Barlow Andrews LLP
Chartered Accountants
Bolton**

Bolton Young Men's Christian Association

Contents

	Page
Trustees' Report	1 – 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Accounts	8 – 16

Bolton Young Men's Christian Association

Trustees' Report

The trustees present their annual report and the financial statements for the year ended 31 March 2017.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Reference and administrative information

President

Bishop C Edmondson

Trustees

J Shepley (Chairman)
D Hearn (Treasurer)
D Bradley
R Chikwama
A Darrock-Bartlett (Resigned 8 December 2016)
R Liddell

Company Secretary

J Cronin

Charity Number

1001884

Company Number

02574169

Registered Office

125 Deansgate
Bolton
BL1 1HA

Independent Examiner

David Kay FCA
Barlow Andrews LLP
Carlisle House
78 Chorley New Road
Bolton
BL1 4BY

Bankers

The Royal Bank of Scotland PLC
Bolton Central Branch
46-48 Deansgate
Bolton
BL1 1BH

Bolton Young Men's Christian Association

Trustees' report

Structure, governance and management

Governing document

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

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

Trustees (directors)

The trustees currently holding office or who held office during the year are listed on page 1.

The trustees are also directors of the company for company law purposes. As the company is limited by guarantee there are no trustees' interests to disclose.

Recruitment, appointment, induction and training of trustees

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

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

Risk management

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

Organisational structure

The organisational structure is described fully in our Memorandum and Articles of Association and a further document detailing the "Management Arrangements" clarifies roles and responsibilities. The Board of Trustees has a President, Chair, Vice-chair and Treasurer. There is an active development sub-committee and other sub-committees are appointed periodically to deal with particular aspects of the Board's work. Fylde Coast YMCA provides a Chief Executive function.

Objectives and activities

The objects of Bolton YMCA are the advancement of the Christian religion amongst young people, the relief of poverty and sickness, the protection of the good health of the public, the promotion of vocational training and the provision of facilities for recreation in Bolton. There has been no change in these during the year. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Public benefit

Each year the trustees review our objectives and activities to ensure they continue to reflect our aims. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit.

Bolton Young Men's Christian Association

Trustees' report

Our Vision and Strategic Aims:

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

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

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

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

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

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

Financial review

The financial results for the year are set out in the Statement of Financial Activities on page 6. There was a net inflow on restricted funds of £2,527 and a net inflow on unrestricted funds of £23,172.

The Board constantly reviews the financial position of the organisation and actions continue in 2017/18 to support the ongoing viability of its activities.

Investment policy

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

Reserves policy

The charity's aim is to maintain sufficient reserves to cover at least six months' average expenditure. Our free reserves (in our case, those unrestricted funds which are not represented by fixed assets) have improved this year but remain negative, leaving us well short of our target.

Principal funding sources

As in previous years, a large part of our funding has come from service agreements and grants. The main statutory source of this were Bolton MBC, via Children and Young People's Services. We are thankful to other bodies for the funding which they provided, including the Youth Aspiration Fund, the BBC Children in Need Appeal, St Andrew's Methodist Church and Talent Match.

We continue to rely on this cocktail of many funders, for delivery of a wide range of projects with children, young people and adults. Our core income stream from letting shop units has also remained consistent, and we continue to look to raise funds from letting space in the main building, though in the face of increased competition in this area.

Bolton Young Men's Christian Association

Trustees' report

Review of the year's achievements and performance and of our plans for the future

Activities and achievements

The Board has further developed the strategic plan produced last year, focussing on four vital areas of work: Young People, Housing, Physical Activity and Buildings. This work has been supported by a Local Sustainability Grant.

However, the financial year was difficult and challenging from the beginning. The planned reduction in Bolton Council funding for youth work was handled by implementing reduced hours of part time sessional staff. Other financial challenges arose. A fire risk assessment had highlighted that our electrical certificate had expired. The subsequent survey determined that a large part of the building, including all the lighting and emergency lighting circuits, needed rewiring, at a cost of over £30,000. This work was begun in 2015/16 and completed in 2016/17.

These events resulted in significant cash flow issues. To mitigate the associated risks the incumbent CEO agreed to take voluntary redundancy from the end of July 2016. Bolton Council also agreed to extend the YMCA's funding for a further 2 years to June 2018.

Despite it being a difficult year from a business and strategic perspective, we have continued to support the young people of Bolton through a range of programmes.

Future Plans - Sustainability Fund Project

A grant of £74,388 was secured from the Cabinet Office Local Sustainability Fund, which has been used to develop opportunities across the 4 programme areas. Bolton YMCA continues to manage a large multi-purpose Youth and Community Centre accommodating private and VCS lettings alongside our core youth and community work projects (including outreach projects). The services we deliver meet a frontline need in Bolton for creative, supportive, inclusive and energising services and activities that enable young people to grow and thrive.

Responsibilities of trustees/directors

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

Company Law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent examiner

A resolution for the reappointment of David Kay of Barlow Andrews LLP as Independent Examiner will be proposed at the forthcoming Annual General Meeting.

Approved by the board of trustees on 12 October 2017 and signed on its behalf by:

J Shepley
Chairman 

Bolton Young Men's Christian Association

**Independent examiner's report
to the trustees of Bolton Young Men's Christian Association**

I report on the accounts of the charity for the year ended 31 March 2017, which are set out on pages 6 to 16.

Respective responsibilities of the directors and reporting accountants

The trustees, who are also directors of Bolton Young Men's Christian Association for the purposes of company law, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

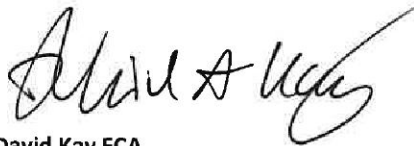
Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



David Kay FCA
Barlow Andrews LLP
Chartered Accountants
Carlyle House, 78 Chorley New Road, Bolton

12 October 2017

Bolton Young Men's Christian Association

Statement of Financial Activities

Year ended 31 March 2017

	Notes	Unrestricted funds £	Restricted funds £	2017 Total funds £	2016 Total funds £
Income from:					
Donations	2	662	-	662	15,306
Activities for generating funds	3	70,577	-	70,577	66,876
Investment income		-	-	-	23
Charitable activities	4	46,731	171,811	218,542	202,747
Total income		117,970	171,811	289,781	284,952
Expenditure on:					
Raising funds	5	12,796	-	12,796	16,930
Charitable activities	6	17,411	171,875	251,286	276,825
Total expenditure		92,207	171,875	264,082	293,755
Net income/(expenditure) before transfers		25,763	(64)	25,699	(8,803)
Transfers between funds	13	(2,591)	2,591	-	-
Net income/(expenditure) after transfers		23,172	2,527	26,699	(8,803)
Gain on revaluation of tangible fixed assets for charity's own use		-	-	-	162,500
Actuarial losses on defined benefit pension schemes		-	-	-	(3,795)
Net movement in funds		23,172	2,527	25,699	149,902
Reconciliation of funds:					
Fund balances brought forward		771,889	25,861	797,750	647,848
Fund balances carried forward	13	795,061	28,388	823,449	797,750

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Bolton Young Men's Christian Association

Balance Sheet as at 31 March 2017

	Notes	2017 £	2016 £
Fixed assets			
Freehold land and buildings	9	877,050	884,450
Fixtures, fittings and equipment	9	14,555	17,218
		<u>891,605</u>	<u>901,668</u>
Current assets			
Debtors	10	14,439	17,545
Cash at bank and in hand		95,877	53,121
		<u>110,316</u>	<u>70,666</u>
Creditors:			
Amounts falling due in less than one year	11	(59,892)	(44,146)
		<u>50,424</u>	<u>26,520</u>
Net current assets		<u>942,029</u>	<u>928,188</u>
Net assets excluding pension liability		<u>(118,580)</u>	<u>(130,438)</u>
Defined benefit pension scheme liability		<u>823,449</u>	<u>797,750</u>
Net assets including pension liability		<u>823,449</u>	<u>797,750</u>
Funds			
Restricted funds	13	28,388	25,861
Unrestricted funds	13	795,061	771,889
		<u>823,449</u>	<u>797,750</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2017. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements are prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board on 12 October 2017 and signed on its behalf by:

J Shepley, Chairman



Company Registration No: 02574169

Bolton Young Men's Christian Association

Notes to the financial statements

Year ended 31 March 2017

1. Accounting policies

Charity information

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

1.1 Accounting Convention

The accounts have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These accounts for the year ended 31 March 2017 are the first accounts of Bolton Young Men's Christian Association prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period have been affected by the transition to FRS 102 as detailed in Note 17.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The Purposes and uses of the restricted funds are set out in the notes to the accounts.

Transfers between funds arise when expenditure is incurred in one fund which can be funded or part funded by income of another fund. In addition, transfers may be made from unrestricted funds to clear excess expenditure over income arising in restricted funds.

Bolton Young Men's Christian Association

Notes to the financial statements

Year ended 31 March 2017

1.4 Income

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

Cash donations are recognised on receipt. Donated goods are included as income at a reasonable estimate of their value, with the same value also included as expenditure.

Grants are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected.

Income from trading activities is recognised once the sale of goods has been completed. Rental income and membership subscriptions are taken into the Statement of Financial Activities in the year to which they relate.

1.5 Expenditure

Liabilities are recognised on an accruals basis.

Costs of raising funds relate to activities undertaken to generate income. Expenditure on charitable activities is costs incurred by the charity in the delivery of its activities and services to its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. estimated usage.

1.6 Employee benefits

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

1.7 Retirement benefits

Bolton YMCA participated in a multi-employer pension plan for employees of YMCAs in England, Scotland and Wales, which was closed to new members and accruals on 30 April 2007. The plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to Bolton YMCA, therefore, the scheme is accounted for as a defined contribution scheme.

As described in note 15, Bolton YHMCA has a contractual obligation to make pension deficit payments over the period to April 2027, accordingly this is shown as a liability in these accounts. In addition, Bolton YMCA is required to contribute to the operation expenses of the Pension Plan and these costs are charged to the Statement of Financial Activities.

1.8 Tangible fixed assets

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

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

Fixtures and fittings	20-33% straight line
Land	Nil
Buildings	Nil
Recording Studio	20% straight line

Bolton Young Men's Christian Association

Notes to the financial statements

Year ended 31 March 2017

1.9 Impairment of fixed assets

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

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.11 Financial instruments

The charity 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price.

Bolton Young Men's Christian Association

Notes to the financial statements

Year ended 31 March 2017

	Unrestricted funds £	Restricted funds £	2017 Total funds £	2016 Total funds £
2. Donations				
Philip Leigh Trust	-	-	-	500
Bradshaw Gass and Hope Trust	-	-	-	2,000
Fylde Coast YMCA (donated furniture)	-	-	-	8,763
Duchy of Lancaster	-	-	-	900
Provincial Walsh	-	-	-	1,500
Birkenhead YMCA	-	-	-	1,000
Other donations	662	-	662	643
	662	-	662	15,306

3. Activities for generating funds

Shop rents	66,887	-	66,887	59,763
Tuck shop	325	-	325	751
Entrance fees	-	-	-	4,232
Services	510	-	510	435
Other income	2,855	-	2,855	1,695
	70,577	-	70,577	66,876

4. Income from charitable activities

Room hire and office rental	41,731	-	41,731	44,112
Grants:				
BMBC – Children and Young People's Services	-	44,400	44,400	57,600
Youth Aspiration Fund	-	5,153	5,153	15,225
Children in Need	-	26,886	26,886	25,672
St Andrew's Methodist Church	-	5,143	5,143	3,350
International Youth Work	-	3,000	3,000	1,774
Bolton at Home	-	11,204	11,204	14,524
Talent Match	-	35,935	35,935	27,167
Workers Educational Association	-	-	-	4,023
Laing Trust	-	-	-	1,000
Bolton MBC - Business Development Post	-	-	-	5,000
Other grants	5,000	1,167	1,167	3,300
Local Sustainability fund	-	34,692	34,692	-
Building a New Direction	-	4,231	4,231	-
	46,731	171,811	218,542	202,747

Bolton Young Men's Christian Association

Notes to the financial statements

Year ended 31 March 2017

5. Expenditure on raising funds

	2017	2016
	£	£
Staff costs	7,595	7,277
Depreciation	605	2,539
Rents, utilities and insurance	818	2,654
Repairs, maintenance and cleaning	756	1,966
Professional and consultancy fees	2,465	-
Sundry expenditure	557	2,494
	<u>12,796</u>	<u>16,930</u>

6. Expenditure on charitable activities

	2017	2016
	£	£
Staff costs	144,301	175,109
Depreciation	11,492	7,615
Rents, utilities and insurance	15,536	16,341
Repairs, maintenance and cleaning	14,371	21,988
Project and activity costs	8,158	21,283
Professional and consultancy fees	46,834	15,201
Sundry expenditure	10,594	19,288
	<u>251,286</u>	<u>276,825</u>

Included in expenditure on charitable activities are governance costs of £6,920 (2016 £4,590).

7. Support costs

Included in the expenditure figures in notes 5 and 6 are support costs totalling £78,751 (2016 £145,960).

8. Information regarding trustees and employees

Staff costs incurred during the year	2017	2016
	£	£
Wages and salaries	144,998	164,324
Social security costs	4,459	7,286
Pension costs	2,439	19,470
	<u>151,896</u>	<u>191,080</u>

The average number of employees, including part-time staff, during the year was 15. (2016: 18).

None of the trustees received any remuneration from the charity or were reimbursed for any expenses during the year.

Bolton Young Men's Christian Association

Notes to the financial statements

Year ended 31 March 2017

9. Tangible fixed assets

	Freehold land and buildings £	Fixtures, fittings and equipment £	Total £
Cost/Valuation			
At 1 April 2016	890,000	196,982	1,086,982
Additions	-	2,034	2,034
Revaluation	-	-	-
At 31 March 2017	890,000	199,016	1,089,016
Accumulated Depreciation			
At 1 April 2016	5,550	179,764	185,314
Charge for the year	7,400	4,697	12,097
Eliminated on revaluation	-	-	-
At 31 March 2017	12,950	184,461	197,411
Net Book Value			
At 31 March 2017	87,050	14,555	891,605
At 31 March 2016	884,450	17,218	901,668

The freehold land and buildings are shown at valuation. The valuation was made as at 26 June 2015 on an open market basis by Miller Metcalfe Commercial.

The historical cost of the land and buildings at 31 March 2017 is £79,965 (2016: £79,965).

10. Debtors

	2017 £	2016 £
Trade debtors	10,514	13,429
Prepayments and accrued income	245	1,818
Sundry debtors	3,680	2,298
	<u>14,439</u>	<u>17,545</u>

11. Creditors – Amounts falling due within one year

	2017 £	2016 £
Trade creditors	15,835	2,290
Other taxes and social security	1,711	2,965
Accruals and deferred income	42,346	38,891
	<u>59,892</u>	<u>44,146</u>

Bolton Young Men's Christian Association

Notes to the financial statements

Year ended 31 March 2017

12. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total £
Fund balances at 31 March 2017 are represented by:			
Tangible fixed assets	-	891,605	891,605
Net current assets	28,388	22,036	50,424
Pension fund liability	-	(118,580)	(118,580)
	28,388	795,061	823,449

13. Movements in funds

	Balance at 1 April 2016 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 31 March 2017 £
a. Restricted funds					
BMBC Children and Young People's Services	3,989	44,400	(32,697)	(4,260)	11,432
Youth Aspiration Fund	4,409	5,153	(9,336)	(226)	-
BBC Children in Need	1,304	26,886	(38,479)	10,289	-
St Andrew's Methodist Church	1,186	5,143	(4,622)	-	1,707
International Youth Work	1,109	3,000	(2,898)	-	1,211
Bolton at Home	3,578	11,204	(10,018)	-	4,764
Laing Trust	98	-	-	(98)	-
Talent Match	76	35,935	(31,718)	(1,080)	3,213
BMBC Business Development	8,306	-	(3,922)	-	4,384
Small Claims Grant	1,806	1,167	(1,403)	-	1,570
Local Sustainability Fund	-	34,692	(32,658)	(2,034)	2,034
Building a New Direction	-	4,231	(4,124)	-	107
Total restricted funds	25,861	171,811	(171,875)	2,591	28,388
b. Unrestricted funds					
General Fund	771,889	117,970	(92,207)	(2,591)	795,061
Total unrestricted funds	771,889	117,970	(92,207)	(2,591)	795,061
Total funds	797,750	289,781	(264,082)	-	823,449

Transfers between various restricted funds and the general unrestricted fund are for management and staff time recharges, and accommodation charges for use of space within the building, in line with the terms of the relevant funds. Also, unexpended restricted funds may be transferred to unrestricted funds at the end of a particular project, where the terms of the funding permit, whilst overspend on restricted funds may be met from unrestricted funds to clear an overspent restricted fund balance.

Bolton Young Men's Christian Association

Notes to the financial statements

Year ended 31 March 2017

14. Information about restricted funds

BMBC Children and Young People's Services provides funding for children's work, youth work and work with NEETs. Funding is used to employ a full time youth and community worker/manager and sessional youth work staff. The team provides a range of services and activities for young people in the Centre, including the Youth Café, and detached youth work on the streets of Bolton. They focus on issues including political awareness, participation, and physical, mental and sexual health. These workers also support a very effective Youth Council, which gives a voice to young people and enables them to develop their own projects and campaigns. The funding also contributed as match funding to employ two other full time youth workers, who developed special youth projects thereby maximising the value of the Council's funding. (See BBC Children in Need and St. Andrews project below).

Youth Aspiration Fund is provided by the office of the Greater Manchester Police and Crime Commissioner. It is funding for a Friday evening provision of a Youth Cafe for the 12 months outreach and mentoring (June 2016 to July 2017). It is to cover four 12 week cohorts, each consisting of 12 to 15 girls.

BBC Children in Need is funding to employ a senior youth worker/project co-ordinator responsible for all of our youth and community projects, including the development of a new special needs integrated youth work project in the Breightmet area.

St Andrew's Methodist Church funding was from the Methodist Church and is for a match funded/partnership project, employing a full time youth worker to develop and manage various youth activities and services for young people and families on the Hall i'th' Wood estate and in the Tonge Moor area.

International Youth Work refers mainly to a range of small youth led projects which are facilitated by Bolton YMCA's paid and voluntary youth workers, and funded by monies received from Y Care International, Big Bolton Fund and members' fundraising.

Bolton at Home funding was from their neighbourhood management teams. It was used to support the Craft-a-Story project, improving children's literacy confidence and engagement in education.

Talent Match this was used to employ a youth worker who had a caseload of 10 young unemployed and helped them to become more employable and employment ready as part of the Greater Manchester Talent Match programme.

BMBC Business Development funding was used to employ a business development manager on a substantial part time contract for a 12 month period, which is ongoing into the 2015/16 financial year.

Local Sustainability Fund funding was provided to enable the charity to assess and develop its future sustainability plan.

Building a New Direction is funding to employ staff for youth projects.

Bolton Young Men's Christian Association

Notes to the financial statements

Year ended 31 March 2017

15. Pension commitments

Bolton YMCA participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCAs in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of Bolton YMCA and at the year end these were invested in the Mercer Dynamic De-risking Solution, 40% matching portfolio and 60% in the growth portfolio and Schroder (property units only).

The most recent completed three year valuation was as at 1 May 2014. The assumptions used which have the most significant effect on the results of the valuation are those relating to the assumed rates of return on assets held before and after retirement of 5.35% and 3.85% respectively, the increase in pensions in payment of 3.3%, and the average life expectancy from normal retirement age (of 65) for a current male pensioner, female 26.9 years, retiring in 20 years' time. The result of the valuation showed that the actuarial value of the assets was £90.8m. This represented 70% of the benefits that had accrued to members.

The plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to Bolton YMCA and accordingly the pension deficit is not shown on the balance sheet.

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

The valuation prepared as at 1 May 2014 showed that the YMCA Pension Plan had a deficit of £38.7million. Bolton YMCA has been advised that it will need to make monthly contributions of £988.19 from 1 May 2015. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. The current recovery period is 12 years commencing 1 May 2015 and Bolton YMCA's repayments over the coming years based on current information are as follows:

	31 March 2017 £	31 March 2016 £
Repayable:		
Within one year	11,858	11,858
Within two to five years	47,432	47,432
After five years	59,290	71,148
	<u>118,580</u>	<u>130,438</u>

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

16. Related party transactions

During the year, the charity received room hire and office rents from Building a New Direction Limited totalling £18,000 (2016: £19,900). This is a related party due to the fact that Rita Liddell, the chief executive of Building a New Direction Limited, is also a trustee at Bolton YMCA.

17. Transition to FRS 102

On transition to FRS 102 the revaluation reserve has been transferred into unrestricted reserves and the comparative years opening balances have been restated to reflect this transition. This adjustment has had no overall impact on unrestricted reserves.