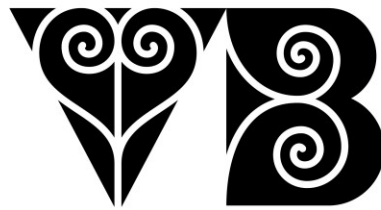


Company Registration Number 2841292

Charity Registration Number 1026351



**Victoria Baths**

Discover. Experience. Celebrate.

**The Manchester Victoria Baths Trust**

**Financial Statements  
for the year ended  
31<sup>st</sup> December 2023**

## **Reference and Administrative Details** **at 31 December 2023**

<b>Status</b>	Manchester Victoria Baths Trust is a company limited by guarantee incorporated on 2nd August 1993, which registered as a charity on 22nd September 1993.
<b>Name</b>	The Manchester Victoria Baths Trust, sometimes referred to as the Victoria Baths Trust
<b>Charity Number</b>	1026351
<b>Company Number</b>	2841292
<b>Principal Address</b>	Victoria Baths, Hathersage Road, Manchester M13 0FE

## **Members of the Council of Management**

**Trustees, who are also directors under company law, at 31 December 2023:**

	<b>Appointed</b>	<b>Re-elected</b>	<b>Notes</b>
Bernard Priest	Oct 2019	Jul 2023	Chair from June 2020
Janet Slade	Mar 2013	Sep 2021	
Barry Johnson	Dec 2014	Sep 2021	
Malcolm Knight	Mar 2016	Jul 2022	
Nigel Gloudon	Mar 2016	Jul 2023	
Matthew Holden	Apr 2017	Jul 2022	
Suzanne Donovan	Feb 2020	Jul 2023	
Gwyneth Brock	Jul 2022		
Gwynneth McManus	Jul 2022		
Roxy Stafford	Jul 2022		
Shaun Hinds	Jul 2023		

<b>Company Secretary</b>	Frances Pattison – Finance Manager
<b>Principal Staff</b>	Elizabeth Sibbering – Managing Director
<b>Bank</b>	Co-operative Bank plc, Delf House, Southway, Skelmersdale WN8 6WT
<b>Independent Examiner</b>	Paul Cowham, FCA DChA, The Green Fish Resource Centre, 46-50 Oldham Street, Manchester M4 1LE

# **Trustees' Annual Report for the year ended 31 December 2023**

The trustees present their annual report together with the financial statements of the charity for the year ended 31 December 2023.

## **Structure, Governance and Management**

The Trust is governed by Memorandum and Articles of Association. The governing body is the General Meeting of members of the Trust. Membership of the Trust is open to anyone and applications are considered by the Council of Management.

The Council of Management is the key decision-making body and meets regularly to consider key issues, including the financial position. The Building Development Group meets to deal with maintenance, repair and restoration matters and a new History & Research Group met from October 2022 onwards, dealing with the history archive and its future. Plans were started in November 2023 for a new Engagement Group, which commenced to meet in early 2024. Operational management is delegated to the Managing Director with support from the Finance Manager, Facilities Manager, Engagement Manager and Event Manager (who is also a Trading Director).

The trustees have had due regard to the Charity Commission's guidance on public benefit, at all relevant times.

### **Appointment of Trustees**

Members elect trustees at the Annual General Meeting, when one third of the Council of Management retire and become eligible for re-election. Between AGMs, the Council of Management may also appoint new trustees. Prospective trustees are selected for the skills and attributes which they can bring to the Trust. They are interviewed informally by existing members of the Council of Management and given information about the Trust and Victoria Baths. They are invited to attend a meeting of the Council of Management as an observer prior to accepting the position of trustee.

### **Risk Assessment**

The Council of Management has assessed the major risks to which the Trust is exposed, in particular those related to the activities at Victoria Baths and its financial sustainability. The trustees periodically review the Risk Register with a particular focus on the building and financial performance and are satisfied that systems are in place to mitigate exposure to these major risks.

## **Objectives**

The key objectives of the Trust are:

- To preserve for the benefit of the people of the City of Manchester and of the nation at large, whatever of the historical, architectural and constructional heritage may exist in and around the City of Manchester in the form of buildings of particular beauty or historical, architectural or constructional interest.

- To advance the education of the public in the history, architecture and constructional heritage in and around the City of Manchester
- To create and promote opportunities at Victoria Baths for the public to undertake a variety of recreational and cultural activities including swimming and arts events.

## **Activities, Achievements and Performance**

### **Restoration**

#### **Building Maintenance and Repairs**

Remedial roof repairs were carried out in the Gala Pool, due to water ingress onto the balcony and pool basin. Initial repairs took place in early summer 2022 but the problem continued. After several attempts, the issue was identified as pointing deterioration and was resolved. Temporary repairs were also made to the sports hall roof lanterns.

Through a generous donation by a supporter, in early 2023 the two entrance doors into the Gala Pool were refurbished and new glass panels made by our stained-glass group fitted. The two doors either side were also refurbished and fitted with temporary opaque glass panels. This work was unveiled on the first Welcome Wednesday of 2023 in April.

Progress was delayed with the Fire Alarm and Emergency Lighting upgrades due to changes at Manchester City Council. These were developed throughout 2023 and into 2024, and are now at a stage where the fire alarm plans are complete and a lead in meeting is scheduled for late August 2024. The Emergency Lighting scheme is awaiting listed building consent.

Plans for use of the building as a multi-use event venue progressed significantly during 2023 and are currently undergoing a feasibility study and structural investigations. Draft plans include four separate event spaces, relocated offices, dedicated community spaces and a history and study centre. These plans are at a preliminary stage and subject to change.

### **Fundraising**

#### **The Gill Wright Memorial Fund**

At the end of the year the balance stood at £4,023. Our application to The National Archive for a scoping grant to facilitate a review of our history archive and collection was unsuccessful. It was decided to still go ahead with the work using some of this fund, along with generous donations from two of our supporters.

#### **Tile Giant**

Tile Giant UK was placed into administration in early 2023 and our partnership with them ended. We were unable to recoup the outstanding balance of £3,000.

### **Website & Branding**

A new Victoria Baths website launched in July 2023, incorporating the new visual identity. The new logo is based on the building's interior and exterior ironwork and was designed with a degree of creative flexibility, to ensure that it's as user-friendly as possible. The colour palette is inspired by colours found throughout the building including the tiles, changing rooms, brickwork and stained glass.

## **Public Access for Recreational and Cultural Activities**

The Trust organises public events at Victoria Baths, as well as facilitating a range of other public and private activities. The building is a seasonal heritage visitor attraction and events venue, as the lack of heating means it is impractical to host most activities during winter.

We achieved an increase in visitor numbers in 2023, surpassing pre-Covid levels again, thanks to a range of engagement actions and third-party events.

<b>Visitor/Engagement</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Heritage	5,021	5,355	0	3,792	4,633	<b>5,574</b>
Arts, Community, Education	6,445	4,165	27	381	1,891	<b>1,008</b>
Online	0	0	1,176	5,025	0	<b>0</b>
Other venue hire	22,226	16,625	1,782	7,880	31,504	<b>31,856</b>
Other	127	191	0	96	0	<b>0</b>
<b>Total</b>	<b>33,819</b>	<b>26,336</b>	<b>2,985</b>	<b>17,174</b>	<b>38,028</b>	<b>38,438</b>

### **Heritage Activities**

The public can access Victoria Baths through a variety of events, activities and group visits:

- **April – SpringFest**  
A music and art celebration event, with six artists and five bands/musicians. Included the launch gig of ‘Victoria Baths presents...’ headlined by Ríoghnach Connolly & Honeyfeet.
- **September – Heritage Open Days ‘Pools of Creativity’**  
Visitors explored the building and reflected on the national scheme theme of ‘Creativity Unwrapped’. Our event featured a takeover by the Pool Arts Collective.
- **October – Halloween Events**  
Two silent disco events; a daytime Mini Monster Mash for kids, and in the evening The Silence of the Baths in partnership with promoter Girls on Film.
- **November – Festive Winter Fair**  
This was operated on one day rather than across two, which proved a successful change.
- **April to September – Welcome Wednesdays**  
Following the 2022 successful launch, free general entry continued with the option of a paid guided tour and a series of Family Friendly activities including ‘Picnic in the Pool’.
- **May to August – Welcome Sundays**  
To increase opportunities for people to visit, there were four summer Welcome Sunday events, with free general entry and an optional paid guided tour.

There were 7 private group tours and 12 education visits during 2023.

<b>Heritage Visits</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Weekends	3,694	4,198	0	3,085	3,321	<b>3,945</b>
Wednesday Entry (free)	-	-	-	-	735	<b>1,053</b>
Wednesday Tours (paid)	804	837	0	391		<b>361</b>
Groups	523	320	0	316	577	<b>215</b>
<b>Total</b>	<b>5,021</b>	<b>5,355</b>	<b>0</b>	<b>3,792</b>	<b>4,633</b>	<b>5,574</b>

## Arts, Community, Education Activities

The Trust's objectives include making provision for arts, community and education activities.

Arts, Community, Education Visits	2018	2019	2020	2021	2022	2023
Arts	4,120	3,054	13	156	1,314*	193
Community	1,305	651	0	12	65	427
Education	1,020	460	14	213	512	388
<b>Total</b>	<b>6,445</b>	<b>4,165</b>	<b>27</b>	<b>381</b>	<b>1,891</b>	<b>1,008</b>

\*2022 includes 650 visits for Village Screen, their final events at Victoria Baths.

2023 activities included:

Performances by seven Greater Manchester choirs  
Art Exhibitions involving 12 Greater Manchester artists  
Student Photoshoots and Educational visits  
MCR Skate Jam - community roller skating event  
Hidden Network volunteer conference  
Neighbours Welcome event – inviting local residents to share feedback  
Pool Arts Collective venue takeover, part of Heritage Open Days  
Institute for Cultural Practices placements – The University of Manchester  
American students' placement - University of North Carolina at Charlotte  
Working with local charity Pure Innovations as a catering supplier  
The Sculptors and After the Rain join the VB shop as 'local art suppliers'

## Other Venue Hire Activities

Commercial venue hire is usually an important area of business for Victoria Baths. There were 31,856 visitors to the Baths for these activities in 2023, compared to 31,504 in 2022.

### • Events

We were pleased to welcome some new events and the return of previous ones:

March, June, October – Vintage Home Show  
March, September – Clothes Cycle  
April – Fever 360 nightlife event  
April – YB Island nightlife event  
April – UCEN Student Showcase  
May – Hippos Remixed nightlife event  
June – One Education choir event  
July – VB Wedding Open Day  
July – LGBT Foundation staff away day and volunteer award ceremony  
August – Sofar Sounds  
September – Manchester Children's Hospital Awards  
September – Northern Wave 25<sup>th</sup> Party  
October – Independent Manchester Beer Convention  
October – The Home Upgrade Show  
October – Great Northern Contemporary Craft Fair  
October – Manchester Tech Festival  
November – The Gin to My Tonic  
December – Manchester Modern

- **Filming & Photoshoots**

The Events staff hosted filming activities, including A Gentleman in Moscow and Brassic as well as many photoshoots, such as Regatta and Gola.

- **Weddings**

Between April and September 15 weddings took place.

### **Employees**

There was a changeover of Caretaker from April, and temporary cover for the Finance Manager's maternity leave also started that month. An Engagement Coordinator was appointed in October, which is a new part-time role. The Council of Management continues to review the staffing complement to meet the changing needs of the organisation.

### **Community Engagement**

The Trust encourages the involvement of the public in its activities in a variety of ways; as volunteers, as Friends, as participants in activities and as tour/event visitors. In 2023 we focused on increasing community footfall to our events and developing relationships with residents, hosting a 'Neighbours Welcome' event and focusing activity and event promotion to local organisations, houses and shops.

We launched a series of child-friendly school holiday activities, and increased visits from groups across Greater Manchester through pro-active networking, with visits from 21 Voluntary, Community & Social Enterprise groups to our Welcome Wednesdays.

For the Welcome Sunday event launch we invited community organisations to use Victoria Baths for their own activities, and this included an information stall from local venue 422 Community Hub, a SHE Choir MCR rehearsal, a Back on Track Education Group social group visit and the MCR Skate Jam community event.

### **Volunteers**

Volunteers are involved in a wide range of activities. Regular volunteers lead the public-facing activities of our public entry days and events such as the Tea Room, Shop, Welcome Desk and as Tour Guides. Other activities include assisting building maintenance, history research, stained-glass preservation and maintaining the history archive. Our Trustees are also all volunteers.

During 2023 we developed new opportunities for volunteers to be involved in ad-hoc/one off volunteering opportunities, increasing opportunities for Employer Supported Volunteering (ESV) and Student Volunteers to be involved in maintenance, and event setup/delivery roles. Over 120 students and 10 ESV volunteer groups completed 1,050 volunteering hours for Victoria Baths.

<b>Volunteers</b>	<b>Dec 2019</b>	<b>Dec 2020</b>	<b>Dec 2021</b>	<b>Dec 2022</b>	<b>Dec 2023</b>
Regular involvement	56	61	38	42	<b>33</b>
Student/Corporate groups	Unrecorded				<b>165</b>
<b>Total</b>	<b>56</b>	<b>61</b>	<b>38</b>	<b>42</b>	<b>198</b>

## Friends and Restoration Supporters

Victoria Baths has a well-established Friends membership scheme which enables people to support the Trust. Membership options include paying an annual subscription or regular monthly payments. For 2023 these were:

- Friend - £20 annual payment
- Joint Friends - £30 annual payment for two people
- Friend (unwaged/low income) - £5 annual payment
- Restoration Supporter - a regular payment of at least £5 per month

Restoration Supporter payments are added to the Restoration Fund. Some of our volunteers choose to pay a subscription in addition to giving their time to the organisation and all regular volunteers are Friends.

<b>Friends</b>	<b>Dec 2019</b>	<b>Dec 2020</b>	<b>Dec 2021</b>	<b>Dec 2022</b>	<b>Dec 2023</b>
Pay annual subscription	387	444	442	303	<b>271</b>
Restoration Supporter	157	141	146	121	<b>120</b>
Volunteers - no subscription	17	22	21	21	<b>22</b>
Honorary Friend / Restoration Supporter	11	11	11	11	<b>11</b>
Free Membership	217	0	0	71	<b>30</b>
<b>Total</b>	<b>789</b>	<b>618</b>	<b>620</b>	<b>527</b>	<b>454</b>

## Financial Review

This is the eleventh year of activity for Victoria Baths Trading Ltd. A wholly owned subsidiary of the Trust, which accounts for non-charitable venue income and associated costs. Turnover was £386,873 for 2023, compared to £304,243 in 2022 and donated profits to the Trust were £123,443 in the year compared to £121,614 in 2022.

### Reserves Policy

The Council of Management considers it prudent for the Trust to maintain unrestricted financial reserves for the following reasons:

- The Trust has no endowment funding and is dependent on earned income and donations, together with grant income received annually.
- The Trust requires sufficient reserves equivalent to at least six months' unrestricted expenditure, to cover necessary internal (e.g. wages) and external costs (e.g. insurance, licenses, utilities bills) incurred as part of normal operating activity. This is to compensate for any significant shortfall in income, funding or delay in the approval of grant applications.
- The Trust is operating in a time of considerable change and is working to develop, approve and carry through plans for the future of the Baths which require a large level of capital funding.

The Council of Management will review this Reserves Policy at least every three years to take account of changing circumstances.



At the period end, the Trust held £187,578 in its unrestricted funds, which represents more than six months' operating costs. A healthy level of reserves is required in recognition of the need for greater financial security, given the risk of income variability in the present economic climate.

### **Designated Fund**

The Designated Fund's original aim has changed from providing resources towards the restoration of the building, to supporting capital improvement measures. These will improve the operating capacity of the building in the future.

### **Restricted Funds**

The Trust holds five Restricted Funds which represent donations made for specific purposes. These are the Stained Glass Appeal Fund, the Gill Wright Memorial Fund, the Restoration Fund, the Archangel Fund, and a Heating Fund. At the end of 2023 the restricted funds amounted to £139,013. The Archangel Fund was set up to contribute to the Turkish Baths restoration project and the Trust may reconsider the use of this fund within the building, with donor consent.

### **Declaration**

The trustees have approved this annual report, and it is signed on their behalf by:

Bernard Priest **Chair**

A handwritten signature in black ink, appearing to read 'Bernard Priest', with a stylized flourish at the end.

Date: 4 September 2024

## **Independent Examiner's Report to the Trustees of Manchester Victoria Baths Trust**

I report on the accounts of the company for the year ending 31<sup>st</sup> December 2023 which are set out on pages 10 to 22.

### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company 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 period under section 43(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 examine the accounts under section 145 of the 2011 Act;
- to follow the procedure laid down in the general Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.


### **Basis of independent examiner's report**

My examination was carried out in accordance with 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 the course of my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - 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 Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Paul Cowham FCA DChA  
Green Fish Resource Centre  
46 – 50 Oldham Street  
Manchester, M4 1LE

5 September 2024

Manchester Victoria Baths Trust  
Statement of Financial Activities  
(including Income and Expenditure account)  
for the year ended 31 December 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
<b>Income</b>					
Donations and legacies	3	129,858	15,985	145,843	157,007
Charitable activities	4	34,563	69,970	104,533	84,391
Fees and other income	5	9,969	-	9,969	9,308
Investments	6	5,347	-	5,347	1,131
<b>Total income</b>		<b>179,737</b>	<b>85,955</b>	<b>265,692</b>	<b>251,837</b>
<b>Expenditure</b>					
Raising funds	7	5,728	-	5,728	11,886
Charitable activities	8	191,572	60,912	252,484	225,390
<b>Total expenditure</b>		<b>197,300</b>	<b>60,912</b>	<b>258,212</b>	<b>237,276</b>
<b>Net income/(expenditure) for the period</b>	9	<b>(17,563)</b>	<b>25,043</b>	<b>7,480</b>	<b>14,561</b>
Transfer between funds		-	-	-	-
<b>Net movement in funds for the period</b>	17, 18	<b>(17,563)</b>	<b>25,043</b>	<b>7,480</b>	<b>14,561</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		215,320	103,791	319,111	304,550
<b>Total funds carried forward</b>		<b>197,757</b>	<b>128,834</b>	<b>326,591</b>	<b>319,111</b>

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

Manchester Victoria Baths Trust  
Company number 2841292  
Balance sheet as at 31 December 2023

	Note	31 December 2023 £	31 December 2022 £
<b>Fixed assets</b>			
Tangible assets	14	3,970	7,941
<b>Total fixed assets</b>		<b>3,970</b>	<b>7,941</b>
<b>Current assets</b>			
Debtors	15	162,745	77,156
Cash at bank and in hand		177,049	254,697
<b>Total current assets</b>		<b>339,794</b>	<b>331,853</b>
<b>Liabilities</b>			
Creditors: amounts falling due in less than one year	16	(17,173)	(20,683)
<b>Net current assets</b>		<b>322,621</b>	<b>311,170</b>
<b>Total assets less current liabilities</b>		<b>326,591</b>	<b>319,111</b>
<b>Net assets</b>		<b>326,591</b>	<b>319,111</b>
<b>Funds of the charity</b>			
Restricted income funds	17	128,834	103,791
Unrestricted income funds	18	197,757	215,320
<b>Total charity funds</b>		<b>326,591</b>	<b>319,111</b>

For the period in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 12 to 22 form part of these accounts.

Approved by the trustees of Manchester Victoria Baths Trust on 4 September 2024, and signed on their behalf by



Bernard Priest (chair)

Notes to the accounts for the year ended 31 December 2023

**1 Accounting policies**

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

**a Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Manchester Victoria Baths Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

**b Preparation of the accounts on a going concern basis**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

There are no key judgments which the trustees have made which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

**c Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants 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.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

Notes to the accounts for the year ended 31 December 2023 (continued)

**d Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**e Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

**f Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

**g Expenditure and irrecoverable VAT**

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

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**h Operating leases**

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

Notes to the accounts for the year ended 31 December 2023 (continued)

**i Tangible fixed assets**

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Office fixtures and equipment	4 years
Exhibition room	5 years

**j Debtors**

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

**k Cash at bank and in hand**

Cash at bank and cash 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.

**l Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**m 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**n Pensions**

The charity has a pension scheme for employees to which it makes contributions on behalf of employees who choose to join as well as deducting contributions from employees who chose to make contributions themselves. The charity has met its obligations in relation to Autoenrolment.

**2 Legal status of the charity**

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

# Manchester Victoria Baths Trust

Notes to the accounts for the year ended 31 December 2023 (continued)

## 3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2023 £	Unrestricted £	Restricted £	Total 2022 £
Donations	5,565	13,132	18,697	8,526	20,973	29,499
Gift Aid	850	2,853	3,703	722	5,172	5,894
Donation from subsidiary co. Victoria Baths Trading Ltd	123,443	-	123,443	121,614	-	121,614
Total by fund	129,858	15,985	145,843	130,862	26,145	157,007

## 4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2023 £	Unrestricted £	Restricted £	Total 2022 £
Grants						
Manchester City Council	-	69,970	69,970	-	41,823	41,823
Forever Manchester	100	-	100	-	-	-
Sporting Heritage	188	-	188	-	-	-
Earned income			-			-
Public Events and group visits etc.	29,318		29,318	30,162	5,082	35,244
Community Arts & Education	4,957	-	4,957	7,324	-	7,324
Total by fund	34,563	69,970	104,533	37,486	46,905	84,391

## 5 Fees and other income – activities for generating funds

	Unrestricted £	Restricted £	Total 2023 £	Unrestricted £	Restricted £	Total 2022 £
Tea Room income	9,969	-	9,969	9,308	-	9,308
Fundraising activity	-	-	-	-	-	-
	9,969	-	9,969	9,308	-	9,308



# Manchester Victoria Baths Trust

## Notes to the accounts for the year ended 31 December 2023 (continued)

### 6 Investment income

	Unrestricted £	Restricted £	Total 2023 £	Unrestricted £	Restricted £	Total 2022 £
Income from deposit accounts	5,347	-	5,347	1,131	-	1,131
	5,347	-	5,347	1,131	-	1,131

All of the charity's investment income arises from money held in interest bearing deposit accounts. All investment income is unrestricted.

### 7 Analysis of expenditure on raising funds

	Total 2023 £	Total 2022 £
Staff costs	-	-
Fundraising costs	5,728	11,886
	5,728	11,886

### 8 Analysis of expenditure on charitable activities

	Total 2023 £	Total 2022 £
Depreciation	3,971	3,971
Staff costs	148,994	136,468
Grant paid to Victoria Baths Trading Ltd	31,696	-
Building costs	51,168	51,873
General running costs	15,305	31,778
Other governance costs		
Independent examination and accountancy	1,350	1,300
Other governance costs	-	-
	252,484	225,390

	Total 2023 £	Total 2022 £
Restricted expenditure	60,912	76,118
Unrestricted expenditure	191,572	149,272
	252,484	225,390

# Manchester Victoria Baths Trust

## Notes to the accounts for the year ended 31 December 2023 (continued)

### 9 Net income/(expenditure) for the year

This is stated after charging/(crediting):	Total 2023 £	Total 2022 £
Depreciation	3,971	3,971
Independent examiner's remuneration		
- accountancy	650	650
- independent examination	650	650
	<hr/>	<hr/>

### 10 Staff costs

Staff costs during the period were:

	Total 2023 £	Total 2022 £
Wages and salaries	129,370	113,255
Social security costs	11,548	9,658
Employers pension contributions	3,970	5,894
Staff and volunteer training and expenses	802	451
Freelance/casual staff	2,921	8,848
Recruitment	383	764
	<hr/>	<hr/>
	148,994	138,106
	<hr/>	<hr/>

No employee has employee benefits in excess of £60,000 (2022: None).

All Trust staff are jointly employed by the Trust and Victoria Baths Trading Limited. The average number of members of staff employed during the period (excluding casual bar staff) was 5.45 (2022: 4). The average full time equivalent number of staff employed on Victoria Baths Trust activities during the year was 4.18 (2022: 2.9).

The key management personnel of the charity comprise the trustees, the Operations Manager and the Events Manager. The total employee benefits of the key management personnel of the charity were £82,693 (2022: £79,420).

Half of operations manager's salary is paid by Victoria Baths Trading Limited, and 80% of the events managers salary is paid by Vistoria Baths Trading Limited.

### 11 Trustee remuneration and expenses, and related party transactions

Neither the trustees nor any persons connected with them received any remuneration during the period (2022: None). No trustee expenses were claimed in the year (2022 £nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the period (2022: nil).

# Manchester Victoria Baths Trust

## Notes to the accounts for the year ended 31 December 2023 (continued)

### 12 Government grants

The government grants recognised in the accounts were as follows:

	<i>Total 2023</i> £	<i>Total 2022</i> £
Manchester City Council	69,970	41,823
	<hr/>	<hr/>
	69,970	41,823
	<hr/>	<hr/>

There were no unfulfilled conditions and contingencies attaching to the grants.

### 13 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

### 14 Fixed assets: tangible assets

<b>Cost</b>	Exhibition Room £	Equipment £	Total £
At 1 January 2023	19,854	2,167	22,021
Additions	-	-	-
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2023	19,854	2,167	22,021
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 January 2023	11,913	2,167	14,080
Charge for the year	3,971	-	3,971
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2023	15,884	2,167	18,051
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 December 2023	3,970	-	3,970
	<hr/>	<hr/>	<hr/>
At 31 December 2022	7,941	-	7,941
	<hr/>	<hr/>	<hr/>

# Manchester Victoria Baths Trust

## Notes to the accounts for the year ended 31 December 2023 (continued)

### 15 Debtors

	31 Dec 23 £	31 Dec 22 £
Grants receivable	15,600	7,420
Prepayments & other debtors	2,062	2,570
Amounts due from Victoria Baths Trading Ltd	145,083	67,166
	<hr/>	<hr/>
	162,745	77,156
	<hr/> <hr/>	<hr/> <hr/>

### 16 Creditors: amounts falling due within one year

	31 Dec 23 £	31 Dec 22 £
Trade creditors & accruals	5,605	6,328
Taxation and social security costs	11,568	11,777
Pension	-	2,578
	<hr/>	<hr/>
	17,173	20,683
	<hr/> <hr/>	<hr/> <hr/>

# Manchester Victoria Baths Trust

## Notes to the accounts for the year ended 31 December 2023 (continued)

### 17 Analysis of movements in restricted funds

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2023 £
Restoration fund	39,686	15,172	(5,975)	-	48,883
Archangel fund	54,594	-	-	-	54,594
Stained Glass	2,444	-	-	-	2,444
Heating fund	2,635	813	-	-	3,448
Manchester City Council	-	69,970	(59,812)	-	10,158
Architectural Heritage Fund	-	-	4,875	-	4,875
NHLF Culture Recovery Fund	409	-	-	-	409
Gill Wright memorial fund	4,023	-	-	-	4,023
	103,791	85,955	(60,912)	-	128,834

<b>Previous reporting period</b>	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2022 £
Restoration fund	25,039	14,647	-	-	39,686
Archangel fund	65,844	-	-	(11,250)	54,594
Stained Glass	2,444	-	-	-	2,444
Heating fund	-	11,125	(19,740)	11,250	2,635
Manchester City Council	-	41,823	(41,823)	-	-
Architectural Heritage Fund	12,125	-	(12,125)	-	-
NHLF Culture Recovery Fund	409	-	-	-	409
Gill Wright memorial fund	998	5,455	(2,430)	-	4,023
	106,859	73,050	(76,118)	-	103,791

**Restoration Fund:** The Trust established this fund to enable Friends and other supporters to contribute to the restoration of the building, in particular the next phase of major restoration work. The balance in the fund was £25,039 at 31 December 2021.

**Archangel Fund:** This appeal launched in 2017 with the aim of providing match funding to support a bid to the Heritage Lottery Fund (now National Lottery Heritage Fund) for the restoration of the Turkish Baths. The Archangel Fund stood at £54,067 at the start of the year and at £65,844 at the end of the year. The Trust may consider the use of this fund within the building, with donor consent.

# Manchester Victoria Baths Trust

## Notes to the accounts for the year ended 31 December 2023 (continued)

### 17 Analysis of movements in restricted funds (continued)

**Stained Glass Appeal:** The Trust holds restricted funds specifically for the restoration of the building's stained glass windows. The Trust has now completed the restoration of all six major windows in the gables of the three pool halls. £2,444 is the balance remaining on this fund.

**Manchester City Council:** The city council provided funding towards the maintenance and management of Victoria Baths.

**Gill Wright Memorial Fund:** This fund was established in September 2021 to remember the late Gill Wright as a continuing memorial to her. This will be used for projects at Victoria baths which were close to Gill's heart.

**Architectural Heritage fund:** This grant from Historic England was awarded to The Trust in 2020 and received in 2021, it has been used to fund a review the Trust's future strategy, discussing, and producing a recovery plan following Covid-19.

### 18 Analysis of movement in unrestricted funds

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2023 £
General fund	215,320	179,737	(197,300)	-	197,757
	215,320	179,737	(197,300)	-	197,757
<b>Previous reporting period</b>	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2022 £
General fund	197,691	178,787	(161,158)		215,320
	197,691	178,787	(161,158)	-	215,320

#### Name of fund      Description, nature and purposes of the fund

General fund      The unrestricted funds of the charity

# Manchester Victoria Baths Trust

Notes to the accounts for the year ended 31 December 2023 (continued)

## 19 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	3,970	-	-	3,970
Net current assets/(liabilities)	193,787	-	128,834	322,621
Total	197,757	-	128,834	326,591