

ROTUNDA LTD

England & Wales · Charity number 518951

Details

Other names	ROTUNDA COLLEGE LTD, VAUXHALL ADULT EDUCATION TRUST LIMITED
Status	Registered
Legal form	Charitable company
Company number	02050597
Registered	1987-07-17
Register	View on the Charity Commission register

Contact

Address	Rotunda Ltd Rotunda Centre 109 Great Mersey Street Liverpool L5 2PL
Phone	01512072176
Email	information@therotunda.org.uk
Website	www.therotunda.org.uk

Activities

Objects: TO ADVANCE EDUCATION BY THE DEVELOPMENT OF USEFUL KNOWLEDGE AND SKILLS BENEFITTING ADULTS AND YOUNG PEOPLE, ESPECIALLY THOSE WHO HAVE SUFFERED OR ARE SUFFERING DISADVANTAGE AND EXCLUSION. TO RELIEVE THE NEEDS OF YOUNG PEOPLE IN THE AREA OF MERSEYSIDE UK AND IMPROVE THE CONDITIONS OF LIFE FOR YOUNG PEOPLE THROUGH: THE PROVISION OF SUPPORT AND ACTIVITIES WHICH DEVELOP THEIR SKILLS, CAPACITIES AND CAPABILITIES; THE PROVISION OF SUPPORT AND ACTIVITIES WHICH CONTRIBUTE TO THEIR PHYSICAL, MENTAL AND SPIRITUAL WELLBEING.

Activities: Rotunda offers an alternative education provision for key stage 4. Adult education. Enabling services volunteer programme. Free Counselling service and peer support. Ofsted registered nursery "Good" and catering facilities. Serviced office space and luxury garden venue for hire

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** Children/young People, The General Public/mankind

Geography

- **Area of benefit:** NORTH INNER CITY AREA OF LIVERPOOL
- Liverpool City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-30	£1,422,771	£1,110,336	£3,162,925	30
2024-08-30	£1,004,528	£965,748	£2,850,490	30
2023-08-30	£952,446	£964,193	£2,811,710	30
2022-08-30	£1,196,356	£1,182,051	£2,588,878	32
2021-08-30	£978,779	£886,048	£1,766,208	2645
2020-08-30	£830,113	£753,355	£1,673,477	20

Trustees

Name	Role	Appointed
Paul David Musa	Chair	2021-09-20
KEITH HOUSLEY		2020-06-08
PHILIP CASHEN		
Paula McCabe		2016-04-01
Philip David Corfield		2015-04-28
Richard Meegan		2016-08-30
Victoria Jayne Cowley		2019-05-20
William Connolly		2019-05-20

ROTUNDA LTD

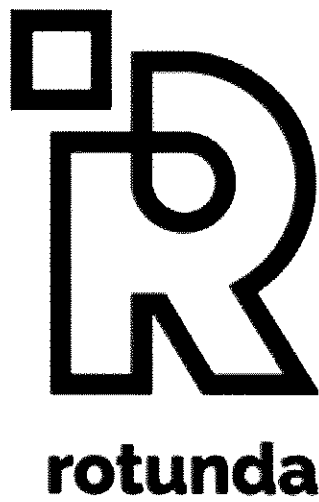
England & Wales - Charity number 518951

Accounts

Charity Registration No. 518951

Company Registration No. 02050597 (England and Wales)

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**



**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Philip Cashen (Chair) William Connolly Philip Corfield Victoria Cowley Keith Housley Paula McCabe Richard Meegan Paul Musa
Chief Executive Officer	Maxine Ennis
Secretary / Finance Manager	Jayne Eccleston
Charity number	518951
Company number	02050597
Principal address	Rotunda College 109 Great Mersey Street Liverpool Merseyside L5 2PL
Registered office	Rotunda College 109 Great Mersey Street Liverpool Merseyside L5 2PL
Auditor	Mitchell Charlesworth (Audit) Limited Suites C,D,E, & F 14th Floor The Plaza 100 Old Hall Street Liverpool L3 9QJ
Bankers	Lloyds Bank plc 88-94 Church Street Liverpool Merseyside L1 3HD

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
CONTENTS**

	Page
Trustees' report	1 - 8
Statement of trustees' responsibilities	9
Independent auditor's report	10 - 12
Statement of financial activities	13 - 14
Balance sheet	15
Statement of cash flows	16
Notes to the financial statements	17 - 35

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2025**

The Trustees present their report and financial statements for the year ended 31 August 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, 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) (effective 1 January 2019)".

Introduction

As we reach the close of another transformative year at Rotunda Ltd, there is a great deal to be celebrated. 2024-25 has brought much change - locally, regionally and nationally - along with great opportunities, which we have used as a team to build even stronger foundations for the future, taking time prior to our 40th birthday in August 2026 to review learning to date and identify future goals.

Rotunda has been serving people in North Liverpool since 1986 and been adept at moving with the times, as local need dictates. Though much has already been achieved, there remains much more to do, most painfully demonstrated by the flare in far-right activity seen in the aftermath of the Southport attacks in Summer 2024. This along with wider community need, has shaped our strategic goals for 2024-27, which are as follows:

- **Grow:** work with more people, develop our services, increase our partnerships
- **Strengthen:** establish suitable infrastructure and mechanisms to support our vision and future
- **Deepen:** position ourselves to achieve maximum impact, for people

These ambitions have been supported by significant developments in Rotunda's infrastructure, strategy and operations. We have reviewed key strategies, refined our monitoring and evaluation processes and invested in organisational communications, to further our reach, amplify our impact and best serve local people. We continue to receive resounding support for our efforts from Public Health, Liverpool City Region Combined Authority (LCRCA) and Liverpool City Council. Rotunda were invited to submit evidence of our impact to Liverpool's successful application for Marmot City Status; were one of five organisations nationally to receive Locality investment in our community cohesion activity; and have presented findings from our contribution to the groundbreaking Economies for Healthier Lives programme to the Health Foundation. Our work continues to contribute to the Liverpool City Plan, and our results secure further investment, such as Liverpool School of Tropical Medicine funded suicide prevention activity and Torus Foundation Healthy Neighbours, in support of our transformative community led approach. We uphold our responsibility to influence local policy and best practice by maintaining the visibility of resident's voices via several local leadership boards (i.e. Well-Placed Health Leaders Board, Pathways Alliance, LCRCA Strategic Investment Fund Panel).

"Thank you. I didn't know I needed support until the attack triggered me, and I realised I haven't been coping, I feel I can plan my future now."

Rotunda Participant

Public Benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Achievements and performance

The Trustees of Rotunda Ltd extend as ever our great gratitude to the dedicated staff, volunteers and community members who make our wheels turn. It is the efforts of our fantastic people, who consistently give their time, skill and care to make us the much-loved, respected and valued organisation we continue to be. The trust placed in us is built upon our reputation for quality and compassion, delivered by our hard-working team, who keep community at the heart of all we do. Our people are everything to us, and we wish to thank all who have come through Rotunda's doors over the past year - whether to complete a course, buy a coffee, or sit in the garden on those hot summer days - for their continued trust and participation.

Our funders of course make our work possible, and we extend great gratitude to them all: Liverpool School of Tropical Medicine, Liverpool Charitable & Voluntary Services, Locality, Arnold Clark, Torus Foundation, Reach Fund, Rotary Club, Cash for Kids, Shoulder to Shoulder, Liverpool City Council, Feeding Liverpool, Total Energies, Sefton Council, Men's Sheds, National Institute for Health & Care Research, Sutton Croft, John Moores Foundation, VOLA, Garfield Weston, Workers Educational Association, Liverpool City Region Combined Authority (LCRCA) and Adult Skills Budget.

Alongside financial investment is the invaluable continued support of those partners who share their professional expertise in service of our development: Brabners LLP, Nugent Care, Sovini Group and Halsall Lloyd Partnership.

Education

Our Education Team continue to drive our mission to deliver quality, community-based education options for people facing the greatest barriers to engagement. Key to these organisational aims has been our partnership with VOLA, to deliver The Progress Partnership (TPP) Project, through which we have engaged economically inactive individuals with high-level needs. This programme alone has delivered direct support to 36 participants, many of whom faced significant social challenges, whilst offering signposting to stakeholders and partner services ensuring learners have access to further support and opportunities in step with individual need. We are delighted with the programme outcomes, which have been included:

- Qualifications achieved
- Progression into employment
- Engagement in volunteering opportunities
- Attainment of personal development goals

Rotunda is a chosen partner of LCRCA's Digital Inclusion Initiative, successfully allocating 37 tablets and providing training to community members without digital access, empowering people marginalised by their circumstances to engage online and access essential services with confidence. Rotunda has complimented this offer through the Learn My Way Project, a digital initiative designed to help digitally excluded citizens gain confidence and essential online skills allowing them to safely navigate the internet, set up emails, access online services such as banking, healthcare and job search.

In 2024-25, Rotunda College engaged a phenomenal 321 individuals, delivering 'private' and 'Adult Skills Fund' (ASF) courses. We continue to reach those at most risk of being marginalised, ensuring ours is an offer for all:

- 37.4% of participants identified as being from Black, Asian and/or 'any other background', highlighting our commitment to provide environments and provision which engages a diverse cohort of learners
- 33.5% of our learners reported having a disability or additional learning support needs, much higher than the national average (15-20%, British Medical Bulletin), demonstrating the efficacy of our personalised holistic approach to education.
- 73% of learners declared themselves as unemployed, making clear anew the ongoing need in North Liverpool for accessible education, employment pathways and a long-term view for local people facing multiple barriers to secured work and income.
- 498 qualifications were delivered, with an impressive 98% retention, 88% pass rate; Rotunda continues to both 'reach and keep' our learners through our comprehensive offer.

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

The credibility of our educational endeavours is further validated by Rotunda's three Internal Quality Assurance (IQA) officers and our team of five fully qualified educators, all of whom regularly review our offer. To amplify impact, Rotunda College facilitates powerful employment pathways with local schools, Daisy Employment Services, Tradewinds, Nugent Care and Hugh Baird, strengthening our links with the Department for Work & Pensions.

We have introduced several new qualifications in 2024-25 to best support people to move into employment, in response to feedback from our learner community.

- Certificate in Mental Health
- Level 2 Certificate in Understanding Neurodiversity
- Behaviour that Challenges
- Introduction to early Years
- Level 1 Award in Early Years Practitioner
- Award to Work in Adult Social Care

Each qualification compliments our existing offers and provides learners with enhanced skills and sector relevant knowledge. These additions create opportunities for learners to strengthen their CV's, close skills gaps within key employment sectors and improve progression routes in further learning or work opportunities. We are delighted to have maintained Direct Claim status for each qualification delivered, as another indication of our commitment to delivering excellent services, in line with national quality assurance standards. Access to the Additional Learning Support facilitated the following to support our cohort:

- 19 learners received subsidised childcare
- 93 learners received subsidised travel and meals from our onsite cafe

External Audits and Quality Assurance

Throughout the year, external auditing exercises have confirmed the quality of our provision. The Workers Education Association, Sefton Community Learning and VOLA conducted multiple Observations of Teaching & Learning, all of which gave highly positive feedback e.g. tutors delivered with a high level of subject knowledge and engaged the students well; wider skills are effectively supported to develop wide range of skills including presentation skills and communication and listening; all learners are encouraged to research effectively to encourage independent learning.

Early Years' at Rotunda

Led by compassionate professionals dedicated to providing high-quality early years education, our nursery and preschool services continue to offer vital provision to local families, regardless of household income. Despite a necessary price increase amongst our general nursery and pre-school offer this year, we are still the lowest cost provider in the area; we do not charge anything at all for children on funded places, making this a completely free offer for those families.

This year, we filled 53 places across nursery (34) and pre-school (19). 21 places were offered to parents engaged in Rotunda College courses, increasing access in line with findings showing the enormous impact of childcare costs upon parents' ability to gain employments (Gingerbread 2022).

We pride ourselves on inclusivity and care. 13 of our children have SEND need, with 12 gaining additional support via outside agencies (e.g. speech and language, OTs, educational psychologists) via engagement with Rotunda and four have EHCP plans. Our in-house SENCO staff oversee play plans and individual learning plans. We continue to invest in this provision, with an additional staff member undertaking training in 2025. We draw upon support from Liverpool City Council's SEND Team to access training, inform strategies and gain ideas for service improvements. As a result, in 2024-25 we have introduced regular reviews with parents of children who have a SEND need to explore children's progress and next steps.

21 of our children have English as an additional language, with parents who have recently moved to Liverpool, or who do not speak English in the home. We recognise the additional support these children can require and use techniques such as communication boards and key words gained from their families to assist children making the transition to a wholly English-speaking environment. When communicating with parents who do not speak English, we translate via wider family members, friends and technology to support communication. We can also signpost parents to ESOL courses, if desirable.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025**

Our success hinges on our uncompromising insistence that children are the centre of everything we do, with activities designed to meet their needs and interests. Our service pedagogy is informed by Rotunda core values, and our curriculum meets Ofsted's three 'I's - Intent, Implementation, Impact. Our nursery team have added a fourth: we start all we do with *Interest*, personalising our service to children as individuals, with profound results - even for children facing significant challenges.

Our biggest area of learning is communication and language, in keeping with Liverpool City Council's School's Improvement agenda, which seeks to raise the city's average reading age (currently placed at nine years old).

We maintain a focus upon social, academic and pastoral investment, embedding these themes across activity. Highlights from our varied timetable this year have included Forest School and hatching chicks in spring 2025, offering opportunities to learn about life cycles, new vocabulary and changes in season. The excitement and interest prompted by a rich and creative timetable also supports children who are struggling to separate from mum and dad. This all gets children ready for next step in their learning and development journey, in keeping with Development Matters: Early Years Foundation, building upon existing assets and embedding additional 'cultural capital' through exposure to greenspace and varied opportunities.

We also continue Rotunda's overarching aim to reduce poverty and health inequity, working with local children's centres around oral health and hygiene to distribute toothbrushes and toothpaste following the State of Health in the City report (2024) showing tooth decay to be affecting around 37% of 5-year-olds, leading to well above average extractions for young children. We signpost families to our Right Fed Shed food pantry, tackling child poverty rates which are as high as 36% in our neighbouring wards (Liverpool City Council, 2024). Access to Early Years Pupil Premium means that 7 children in nursery and 9 in pre-school gain extra funding for food and resources.

In support of all our aims, we remain committed to developing our team. In this year alone, staff have received the following training:

- Targeted interventions for children with SEND needs
- Family Help training; how to support families with two or more services involved
- Safeguarding: including essential refreshers, county lines, professional curiosity, domestic abuse awareness and reducing parental conflict
- Champions; all staff have a role as parent, partnership, language, SENCO or PANCO Champion, to support the unique functions associated with these titles

We work in collaboration with Rotunda's wider offer to join up partners and offer the best possible experience to our families. We are currently operating a green with School Improvement Liverpool and have a key role within Consortia, sharing best practice and learning with this local SEND support network. Our nursery manager sits on panel, allocating levels of funding and targeted support.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025**

Women's Hub

In 2024-25, our Women's Hub engaged 63 women with its transformative programme of wellbeing, confidence-building and employability skills, celebrating our women's achievements at a wonderful graduation event held later that spring.

- 100% of our women achieved a social justice outcome
- 34% identified as being from an ethnic and/or cultural minority background
- 61 women progressed onto sector specific training programmes e.g. Support Teaching & Learning; Health & Social Care. 68% of learners on these programmes gain paid employment following training
- 30 women have gained employment as a direct result of taking part in Women's Hub.
- 3 women progressed onto volunteering opportunities in areas such as hospitality, primary education, advocacy, retail, community work and horticulture due to taking part in Women's Hub.

We engaged the most marginalised local citizens, integrating our successful employment support service with Desian, a recruitment agency which shares Rotunda's person-centred ethos. Desian staff regularly visit learners, conducting learner interviews on site to reduce barriers, boost engagement and improve outcomes. By working closely together with the right partners, our Wellbeing Coordinator has been able to process applications swiftly, providing employer feedback to tailor individual plans and ultimately support people into work. This Learning-to-Earning model crucially uses trauma informed approaches to ensure our more vulnerable learners receive the support they need, at a suitable pace. One radical adjustment to much of the employability sector has been the acknowledgement from local employers that the skills, diversity and strength of mothers seeking Teaching Assistant positions is immeasurable, changing the landscape of how applications are assessed and how we serve the 'hardest to reach'.

In another win for social justice efforts, Rotunda is working closely with charities who support survivors of domestic abuse, embedding targeted support into our education, employability and enabling programmes. SWACA are now providing case workers for students and an updated community directory (e.g. food banks, welfare advice) is made available to all our participants along with the offer of a counselling referral.

We know from conversations with local mental health care providers that stretched statutory services mean people are 'pushing against open doors' (Mersey Care, 2024). To meet this need, Rotunda College tutors are coming together with the Women's Hub to build partnerships to support students struggling with caring responsibilities, domestic violence, poverty, addiction and mental health difficulties. In illustration of need, most women accessing our services have experienced domestic abuse.

We stay informed on the intersections between work, health, and government policy, attending the Women's Health Strategy Workshop led by Public Health in December 2024, refining our approach in line with local findings. Responding to the alarming statistics around women's health and unemployment, we partnered with Lush Cosmetics to host a pamper event for 20 women receiving Universal Credit, reaching women living in Whitechapel Centre homeless hostels and in areas of serious deprivation in the city. The event also introduced them to Rotunda's Women's Hub and to the work and education services at the Rotunda.

"I come to the women's group at Rotunda to meet other women and I get a lot of strength to take back to my own family the group helps relax and feel included."

Women's Hub Participant

Community Hub

Rotunda's Community Hub is the link between our offer and the people it exists to serve. Community owned and led, we take direction from our members, co-producing a timetable of activities curated to meet evolving needs, never more important than in the wake of far-right activity in Liverpool in August 2024. This year, we estimate Rotunda has engaged approximately 1,500 people through our Heritage Cafe, Community Garden, Wellbeing Activities Programme, Children & Young People's Programme, Food Pantry and Seasonal Events, bringing people together in our inclusive, welcoming spaces.

Heritage Cafe

We've invested in our cafe team and volunteers, to boost footfall, community engagement and unrestricted revenue through sales. With a new Community Development Coordinator in post since July 2024, we have immediately seen a significant improvement, achieved through menu revision, activities taking place in the cafe and on-the-ground publicity efforts. Our cafe also provides home cooked, hot meals for our learners, holiday club members and nursery children, embedding anti-food poverty action and healthy options across our programmes.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025**

Community Garden

Our beautiful garden is now equipped with pizza ovens, offering a unique source of income through events and community Cook & Share activities. However, our biggest development this year has been our popular Men's Shed. Established in March 2024, this vital provision has been developed from community insights drawn from our ReCite programme suicide prevention strategy delivered in partnership with the Liverpool School of Tropical Medicine and supports local men's mental health in response to their requests for social activities which do not centre around alcohol and recreational drugs.

Wellbeing Activities

We have an ever-evolving programme of Seasonal Events, In 2024-2025 we delivered:

- Santa's Grotto, funded by Options for Supported Living: delivering gifts and cheer to 80 families
- Halloween, funded by Peel Ports Group: 90 families engaged
- Folly Fest, funded by Liverpool City Council Social Cohesion & Communities Together Funds: 200 community members joined us for a day of music, laughter and connection
- Holiday Club, funded by Holiday Activity Fund: 480 fully funded places for primary school aged children in receipt of benefit related school meals, providing food and fun to keep them busy!
- Knit & Natter: 10 local women join us each week and enjoy a fully funded day out together each year
- Chair Yoga, funded by Liverpool City Council Neighbourhood Fund & Cllr Tricia O'Brien (Labour; Kirkdale East): 180 people attended for a much-needed weekly unwind
- Live Well Bus, funded by Cheshire & Merseyside NHS: 105 community members received access to vaccinations, health checks and advice on their doorstep over three visits from the bus this year.
- Blood Pressure Champions, funded by Cheshire & Merseyside NHS: 70 people received free blood pressure checks via our trained staff
- Community Insight Gathering, funded by the School of Tropical Medicine: 100 participants fed back on mental health needs amongst local populations

Volunteer & Work Experience Programme

2024-25 saw over 100 volunteer placements within Rotunda services. We support the following volunteer roles:

- Community Volunteers: support groups, keep our vital work alive and contribute to organisational development.
- Corporate: local businesses (e.g. Brabners; Uber) who donate their time and resources in support of the local environment children, families and the elderly.

An additional source of great pride is our Intern to Work programme, a Liverpool Council funded initiative, engaging young people aged 18-24 years who have an Education, Health and Care Plan or disability in tailored, meaningful opportunities. Rotunda has now hosted five six-month placements, offering young people personalised pathways to achieve their goals. One of our talented interns has progressed to a Teaching Assistant course in Rotunda College, transitioning seamlessly to our education offer via support from the Community Hub team and inhouse partners Ladders of Life ADHD Support, who have crafted a personalised learning and development plan with Rotunda College staff. We have also employed another of our impressive Intern to Work graduates into our Engagement Team, where they continue to thrive. Our success has led to Rotunda being invited to speak on an employability panel at the Liverpool City Council Intern to Work Employer Forum – specifically regarding inclusive interview processes, encouraging businesses across the region to welcome apprentices – leading the way on a region wide innovative scheme supporting the next generation of workers.

Further still, after being selected to partner with Liverpool City Region Combined Authority on the trailblazing Economies for Healthier Lives programme, in September 2024 Rotunda presented our outcomes and impact to the Health Foundation, in Leeds informing future national policy for employers.

Our Community Hub also provides numerous opportunities for Rotunda College learners to gain skills, confidence and experience in a range of roles, whether during our weekly Homework Club, supporting administrative tasks or trialling customer facing posts. In March 2024, we welcomed one of our skilled Women's Hub graduates to a crucial role in our core operations. We could not be more delighted with the appointment and are as ever proud to nurture local talent and ability.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025**

Financial review

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

Total income in the year was £1,122,771 (2024: £974,628) before accounting for the release of deferred income in relation to the refurbishment project of £300,000 (2024: £nil) and the insurance claims totalling £nil (2024: £29,900) (see note 7). Expenditure was £1,110,336 (2024: £965,748). The surplus for the year is £312,435 (2024: £38,780).

As at 31 August 2025, the charity had reserves of £3,162,925 (2024: £2,850,490). Included within these reserves are £1,122,751 (2024: £882,676) of restricted funds (see note 27) and £9,980 (2024: £29,900) of designated funds (see note 25). Included within unrestricted funds are fixed assets totalling £1,902,046 (2024: £1,858,659), the balance of the fixed assets are included within the restricted funds. These funds can only be realised upon sale of these assets. The charity had free reserves of £128,147 as at 31 August 2025 (2024: £79,254).

Reserves policy

The charity aims to hold free unrestricted funds to a level equivalent of three months' total expenditure. The trustees consider that reserves at this level will provide financial stability whilst additional funding is sought. Reserves at the year end were equivalent to one and a half month's expenditure and so has currently fallen short of the ideal reserves.

Risk policy

The Trustees have examined the major strategic, business and operational risks which the charitable company may face and believe that all major risks have been identified. The Trustees have adopted a formal Risk Assessment procedure and have established systems to ensure that the necessary steps can be taken to mitigate these risks.

A Future Built by Our Community: Looking Ahead With Purpose

The year ahead marks a pivotal moment for Rotunda and for the communities we serve across North Liverpool. We are entering a new chapter—one shaped by ambition, collaboration, and a deep belief that local people deserve high-quality, locally led services that genuinely transform lives. Our plans for the future are not simply organisational goals; they are a commitment to ensuring that North Liverpool residents and beyond have the tools, opportunities, and support to shape their own destinies.

Community-Led Housing: Breathing New Life Into Our Area

One of the most exciting developments is our expanding community-led housing offer. This work is more than bricks and mortar—it is about creating safe, stable, and empowering homes with wraparound support for those who need it most. By placing residents at the heart of decision-making, we are building neighbourhoods that reflect local priorities, strengthen social connections, and create long-term resilience. These homes will become anchors for wellbeing, opportunity, and pride.

Health, Wellbeing, Skills, and Employment

Rotunda's long-standing programmes in health, wellbeing, employment, and skills continue to be a lifeline for many. Over the coming year, we will deepen and expand this work, ensuring that every resident—regardless of background or circumstance—can access the support they need to thrive. Our integrated approach means that people are not just supported in one area of life, but across the full spectrum of challenges and opportunities they face.

A Legacy of Local Growth and Place-Making

The combination of community-led housing, skills development, and holistic support will create a lasting legacy for North Liverpool. We are investing in people, in place, and in the belief that communities flourish when they are trusted to lead. This work will drive local economic growth, nurture enterprise, and strengthen the identity and vibrancy of our neighbourhoods. It is a long-term commitment to building a fairer, healthier, and more prosperous future—designed and delivered by the community itself.

Structure, governance and management

The charity is a company limited by guarantee, incorporated on 28 August 1986 and registered as a charity on 17 July 1987. The charity was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025**

The Trustees, who are also the Directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Philip Cashen (Chair)

William Connolly

Philip Corfield

Victoria Cowley

Keith Housley

Paula McCabe

Richard Meegan

Paul Musa

Layla Davies

(Appointed 9 September 2024 and resigned 22 September 2025)

Chloe Doyle

(Resigned 22 September 2025)

Rotunda has a Trustee Board which currently consists of 8 people from various social and professional backgrounds and it meets bi-monthly. The role of the Trustee Board is to ensure strong organisational governance across the breadth of Rotunda's activities. It does so by providing an appropriate balance of guidance, support and challenge to the Management Team to develop Rotunda's strategy; to oversee the day-to-day operational activities; to evaluate new opportunities; to manage the various risks that may arise; and to foster a culture of excellence in all that Rotunda does. It is important to ensure that the membership of the Trustee Board has a good blend of knowledge, skills and experience to continue to provide, and grow, the services offered by Rotunda to its community in a sustainable way. Two new Trustee Board members have recently been recruited to enhance that blend with expertise in different areas which will help to contribute to the continued success of Rotunda.

A Chief Executive is appointed by the Trustees to manage the day-to-day operations of the charity.

A Remuneration Committee will determine the salary of members of the Executive Team.

Auditor

In accordance with the company's articles, a resolution proposing that Mitchell Charlesworth (Audit) Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board of Trustees



Philip Cashen (Chair)

Trustee

Dated: 21.05.2026

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2025**

The Trustees, who are also the directors of Rotunda Ltd. for the purpose of company law, are responsible for preparing the Trustees' 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 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 financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 financial statements; and
- prepare the financial statements 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 financial statements 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.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ROTUNDA LTD.**

Opinion

We have audited the financial statements of Rotunda Ltd. (the 'charity') for the year ended 31 August 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 charitable company's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 charity'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 auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF ROTUNDA LTD.**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose 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 charity'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF ROTUNDA LTD.**

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mitchell Charlesworth (Audit) Limited.

Anita Mason BA (Hons) BFP FCA (Senior Statutory Auditor)

For and on behalf of Mitchell Charlesworth (Audit) Limited, Statutory Auditor

Accountants

Suites C,D,E, & F

14th Floor The Plaza

100 Old Hall Street

Liverpool

L3 9QJ

Date: 22 May 2026

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**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 AUGUST 2025

Current financial year

		Unrestricted funds general	Unrestricted funds Designated	Restricted funds	Total	Total
	Notes	2025	2025	2025	2025	2024
		£	£	£	£	£
<u>Income and endowments from:</u>						
Donations and legacies	3	74,057	-	300,000	374,057	66,118
Charitable activities	4	903,977	-	7,750	911,727	796,015
Other trading activities	5	84,951	-	4,600	89,551	78,990
Investments	6	46,959	-	-	46,959	33,505
Other income	7	477	-	-	477	29,900
Total income		1,110,421	-	312,350	1,422,771	1,004,528
<u>Expenditure on:</u>						
Raising funds	8	105,479	-	630	106,109	76,188
Charitable activities	9	994,121	-	10,106	1,004,227	889,465
Other	14	-	-	-	-	95
Total expenditure		1,099,600	-	10,736	1,110,336	965,748
Net incoming before transfers		10,821	-	301,614	312,435	38,780
Gross transfers between funds	27	81,459	(19,920)	(61,539)	-	-
Net income for the year/ Net movement in funds		92,280	(19,920)	240,075	312,435	38,780
Fund balances at 1 September 2024		1,937,914	29,900	882,676	2,850,490	2,811,710
Fund balances at 31 August 2025		2,030,194	9,980	1,122,751	3,162,925	2,850,490

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.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 AUGUST 2025

Prior financial year

	Notes	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Restricted funds 2024 £	Total 2024 £
<u>Income and endowments from:</u>					
Donations and legacies	3	66,118	-	-	66,118
Charitable activities	4	796,015	-	-	796,015
Other trading activities	5	78,990	-	-	78,990
Investments	6	33,505	-	-	33,505
Other income	7	-	29,900	-	29,900
Total income		974,628	29,900	-	1,004,528
<u>Expenditure on:</u>					
Raising funds	8	76,188	-	-	76,188
Charitable activities	9	866,101	-	23,364	889,465
Other	14	95	-	-	95
Total expenditure		942,384	-	23,364	965,748
Net income before transfers		32,244	29,900	(23,364)	38,780
Gross transfers between funds	27	73,219	-	(73,219)	-
Net income for the year/ Net movement in funds		105,463	29,900	(96,583)	38,780
Fund balances at 1 September 2023		1,832,451	-	979,259	2,811,710
Fund balances at 31 August 2024		1,937,914	29,900	882,676	2,850,490

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.


**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET**

AS AT 31 AUGUST 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	15		2,732,292		2,664,068
Investments	16		1		1
			<u>2,732,293</u>		<u>2,664,069</u>
Current assets					
Stocks	17	440		440	
Debtors	19	367,284		182,146	
Cash at bank and in hand		463,152		452,837	
			<u>830,876</u>	<u>635,423</u>	
Creditors: amounts falling due within one year	20	(152,742)		(182,939)	
Net current assets			<u>678,134</u>		<u>452,484</u>
Total assets less current liabilities			<u>3,410,427</u>		<u>3,116,553</u>
Creditors: amounts falling due after more than one year	21	(247,502)		(266,063)	
Net assets			<u><u>3,162,925</u></u>		<u><u>2,850,490</u></u>
The funds of the charity					
Restricted income funds	27		1,122,751		882,676
Unrestricted funds - general	26		2,030,194		1,937,914
Unrestricted funds - Designated	25		9,980		29,900
			<u>3,162,925</u>		<u>2,850,490</u>

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

The financial statements were approved by the Trustees on 21 May 2026


.....
Philip Cashen (Chair)
Trustee

Company registration number 02050597 (England and Wales)

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	32		121,746		106,414
Investing activities					
Purchase of tangible fixed assets		(139,829)		(326,181)	
Investment income received		46,959		33,505	
Net cash used in investing activities			(92,870)		(292,676)
Financing activities					
Proceeds from new bank loans		-		200,000	
Repayment of bank loans		(18,561)		(40,010)	
Net cash (used in)/generated from financing activities			(18,561)		159,990
Net increase/(decrease) in cash and cash equivalents			10,315		(26,272)
Cash and cash equivalents at beginning of year			452,837		479,109
Cash and cash equivalents at end of year			463,152		452,837

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

Charity information

Rotunda Ltd. is a private company limited by guarantee incorporated in England and Wales. The registered office is Rotunda College, 109 Great Mersey Street, Liverpool, Merseyside, L5 2PL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

At the time of approving the financial statements, 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 financial statements.

1.3 Charitable funds

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1.4 Income

All donations received are recognised at the time of receipt. Unless specifically designated, all income received from donations will be treated as unrestricted funds for the Charity to do with as they see fit.

Goods and services provided free of charge to the Charity are recognised as other income using the trustees' estimate of the amounts the Charity would have to pay in the open market for their equivalents.

Grants received are recognised at the time the charity becomes legally entitled to them. Any grants received that are restricted to future accounting periods are deferred and recognised in those future periods. Grants received for specific purposes are accounted for as restricted funds.

Rental income is accounted for on an accruals basis.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies **(Continued)**

1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charitable company to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Expenditure on charitable activities relate to the operation of the charity comprising of direct charitable expenditure to meet the objectives of the charitable company. Support and governance costs relate to the management and operation of the organisation and also compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity.

1.6 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. The investment property is included as tangible fixed assets and is measured at cost as the fair value cannot be measured reliably without undue cost or effort.

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:

Freehold land and buildings	2% per annum on a straight line basis
Building improvements	2% or 20% per annum on a straight line basis
Office Equipment	25 - 33% reducing balance or straight line
Motor vehicles	20% per annum on a straight line basis

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Fixed asset investments are stated at cost.

1.8 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).

1.9 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. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies **(Continued)**

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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 and bank loans 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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 and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

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

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.14 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.15 Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions.

The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

2 Critical accounting estimates and judgements

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.

Critical judgements

Accrued and Deferred income

A provision is based on the timing of differences for income received and earned. If income has been received relating to work performed in subsequent periods then amounts will be deferred. For work done in the financial period but not invoiced until after the financial period, income will be accrued.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	3,326	-	3,326	3,070	-	3,070
Grants	-	300,000	300,000	-	-	-
Donated goods and services	70,731	-	70,731	63,048	-	63,048
	<u>74,057</u>	<u>300,000</u>	<u>374,057</u>	<u>66,118</u>	<u>-</u>	<u>66,118</u>

Donated goods and services

Donated services are an estimate of the benefit of volunteer time based on hours spent and notional salary, together with time donated by the CEO. Also included in this figure is pro-bono support and guidance in relation to legal and professional fees.

Included in the balance in the prior year are also goods donated to the charity.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025**

4 Income from charitable activities

	Childcare and nursery education	Adult education	Community Services	Core	Total	Total
	2025	2025	2025	2025	2025	2024
	£	£	£	£	£	£
Sale of goods	92,857	443,004	4,678	4,495	545,034	382,879
Services provided under contract	137,213	-	-	-	137,213	136,805
Performance related grants	5,000	97,269	34,557	81,647	218,473	260,771
Other income	-	-	10,102	905	11,007	15,560
	<u>235,070</u>	<u>540,273</u>	<u>49,337</u>	<u>87,047</u>	<u>911,727</u>	<u>796,015</u>

Analysis by fund

Unrestricted funds - general	235,070	540,273	41,587	87,047	903,977	796,015
Restricted funds	-	-	7,750	-	7,750	-
	<u>235,070</u>	<u>540,273</u>	<u>49,337</u>	<u>87,047</u>	<u>911,727</u>	<u>796,015</u>

Previous year:

	Childcare and nursery education	Adult education	Community Services	Core	Total
	2024	2024	2024	2024	2024
	£	£	£	£	£
Sale of goods	84,037	286,897	1,209	10,736	382,879
Services provided under contract	136,805	-	-	-	136,805
Performance related grants	-	133,293	64,881	62,597	260,771
Other income	-	-	15,000	560	15,560
	<u>220,842</u>	<u>420,190</u>	<u>81,090</u>	<u>73,893</u>	<u>796,015</u>

Analysis by fund

Unrestricted funds - general	<u>220,842</u>	<u>420,190</u>	<u>81,090</u>	<u>73,893</u>	<u>796,015</u>
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ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

5 Income from other trading activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Bistro						
Grant income	49,444	-	49,444	45,330	-	45,330
Food income	35,507	4,600	40,107	33,660	-	33,660
Other trading activities	84,951	4,600	89,551	78,990	-	78,990

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	44,069	30,249
Interest receivable	2,890	3,256
	46,959	33,505

7 Other income

	Unrestricted funds general 2025 £	Unrestricted funds Designated 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Total 2024 £
Net gain on disposal of tangible fixed assets	477	-	477	-	-	-
Insurance claim	-	-	-	-	29,900	29,900
	-	-	-	-	29,900	29,900

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

8 Expenditure on raising funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Trading costs						
Bistro food, drink and other consumables	32,736	630	33,366	35,244	-	35,244
Staff costs	67,943	-	67,943	40,824	-	40,824
Depreciation and impairment	4,800	-	4,800	120	-	120
	<u>105,479</u>	<u>630</u>	<u>106,109</u>	<u>76,188</u>	<u>-</u>	<u>76,188</u>

9 Expenditure on charitable activities

	Childcare and nursery education 2025 £	Adult education 2025 £	Community Services 2025 £	Core 2025 £	Total 2025 £
Direct costs					
Staff costs	166,727	283,889	32,112	85,375	568,103
Depreciation and impairment	8,121	13,895	4,203	41,061	67,280
Repairs and maintenance	6,312	244	1,656	21,376	29,588
Consultancy costs	-	13,000	-	32,575	45,575
Project costs	13,531	50,947	8,832	2,716	76,026
Advertising	-	547	118	8,145	8,810
Premises costs	20,530	11,119	2,876	13,147	47,672
Office costs	2,459	23,303	631	15,355	41,748
Travel and volunteer expenses	35	1,208	374	3,264	4,881
Other costs	10,831	1,916	3,921	35,038	51,706
	<u>228,546</u>	<u>400,068</u>	<u>54,723</u>	<u>258,052</u>	<u>941,389</u>
Share of support and governance costs (see note 10)					
Governance	-	-	-	62,838	62,838
	<u>228,546</u>	<u>400,068</u>	<u>54,723</u>	<u>320,890</u>	<u>1,004,227</u>
Analysis by fund					
Unrestricted funds - general	228,546	400,068	44,617	320,890	994,121
Restricted funds	-	-	10,106	-	10,106
	<u>228,546</u>	<u>400,068</u>	<u>54,723</u>	<u>320,890</u>	<u>1,004,227</u>

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

9 Expenditure on charitable activities **(Continued)**

Previous year:	Childcare and nursery education	Adult education	Community Services	Core	Total
	2024	2024	2024	2024	2024
	£	£	£	£	£
Direct costs					
Staff costs	136,494	193,485	34,684	214,049	578,712
Depreciation and impairment	61	842	1,799	60,208	62,910
Repairs and maintenance	2,050	-	4,017	19,702	25,769
Consultancy costs	-	16,791	-	2,421	19,212
Project costs	7,738	28,124	4,430	4,171	44,463
Advertising	985	2,985	621	4,966	9,557
Premises costs	9,690	-	1,139	29,771	40,600
Office costs	1,964	16,503	205	13,370	32,042
Travel and volunteer expenses	62	511	90	993	1,656
Other costs	1,477	2,511	377	29,703	34,068
	<u>160,521</u>	<u>261,752</u>	<u>47,362</u>	<u>379,354</u>	<u>848,989</u>
Share of support and governance costs (see note 10)					
Governance	-	-	-	40,476	40,476
	<u>160,521</u>	<u>261,752</u>	<u>47,362</u>	<u>419,830</u>	<u>889,465</u>
Analysis by fund					
Unrestricted funds - general	160,521	245,863	47,362	412,355	866,101
Restricted funds	-	15,889	-	7,475	23,364
	<u>160,521</u>	<u>261,752</u>	<u>47,362</u>	<u>419,830</u>	<u>889,465</u>

10 Support costs allocated to activities

	Total 2025 £	Total 2024 £
Governance	<u>62,838</u>	<u>40,476</u>
Governance costs comprise:	2025 £	2024 £
Audit fees	5,100	4,850
Accountancy	19,808	16,643
Legal and professional	37,930	18,983
	<u>62,838</u>	<u>40,476</u>

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

10 Support costs allocated to activities **(Continued)**

Support and governance costs are recharged in accordance with charitable activity and usage.

11 Auditor's remuneration

Fees payable to the charity's auditor and associates:	2025	2024
	£	£
For audit services		
Audit of the financial statements of the charity	5,100	4,850
	<u> </u>	<u> </u>
For other services		
All other non-audit services	18,250	9,620
	<u> </u>	<u> </u>

12 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2024: £nil).

13 Employees

Number of employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Employees	30	26
	<u> </u>	<u> </u>

Employment costs

	2025	2024
	£	£
Wages and salaries	545,682	507,506
Social security costs	39,319	39,852
Other pension costs	10,314	9,564
Volunteer counselling and CSR	40,731	62,614
	<u> </u>	<u> </u>
	636,046	619,536
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was £60,000 or more.

14 Other expenditure

	Unrestricted	Unrestricted
	funds	funds
	2025	2024
	£	£
Net loss on disposal of tangible fixed assets	-	95
	<u> </u>	<u> </u>

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

15 Tangible fixed assets

	Freehold land and buildings £	Building improvements £	Assets under construction £	Office Equipment £	Motor vehicles £	Total £
Cost						
At 1 September 2024	477,362	2,816,372	-	54,297	-	3,348,031
Additions	14,292	2,327	98,056	5,234	19,920	139,829
Disposals	-	-	-	(666)	-	(666)
At 31 August 2025	491,654	2,818,699	98,056	58,865	19,920	3,487,194
Depreciation and impairment						
At 1 September 2024	53,001	583,031	-	47,265	-	683,297
Depreciation charged in the year	8,802	54,333	-	4,961	3,984	72,080
Eliminated in respect of disposals	-	-	-	(475)	-	(475)
At 31 August 2025	61,803	637,364	-	51,751	3,984	754,902
Carrying amount						
At 31 August 2025	429,851	2,181,335	98,056	7,114	15,936	2,732,292
At 31 August 2024	424,360	2,233,341	-	6,367	-	2,664,068

The carrying value of land included in land and buildings comprises:

	2025 £	2024 £
Freehold	50,654	50,654

A Charge was issued on 12 October 2011 by the National Heritage Memorial Fund over 107 Great Mersey Street in accordance with the grant agreement dated 22 June 2011 between Rotunda Ltd. and the National Heritage Memorial Fund. The charge will last for 25 years from the agreement date.

The Big Lottery Fund have placed a restriction on the sale of 107, 109, 113 and 115 Great Mersey Street until 31 August 2027.

A Charge was issued on 16 May 2025 by the Steve Morgan Foundation over 117 Great Mersey Street in accordance with the mortgage agreement dated 15 March 2024 between Rotunda Ltd. and the Steve Morgan Foundation. The charge will last for 10 years from the agreement date.

The trustees consider that the net book value of tangible fixed assets is a true and fair representation of their value in use at the year end.

Land and buildings and building improvements includes investment property. The trustees deem approximately 20% is investment property producing rental income. The asset is shown under tangible fixed assets only. The fair value of this component part of the property cannot be reliably measured without undue cost to the charity.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025**

16 Fixed asset investments

		Other investments
Cost or valuation		
At 1 September 2024 & 31 August 2025		1
Carrying amount		
At 31 August 2025		1
At 31 August 2024		1
Other investments comprise:	Notes	
		2025 £
		2024 £
Investments in subsidiaries		1
		1

The company holds 100% issued shares in Rotunda Enterprises C.I.C. which was incorporated as a trading subsidiary on 9 December 2004.

17 Stocks

	2025 £	2024 £
Finished goods and goods for resale	440	440

18 Financial instruments

	2025 £	2024 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	593,505	586,592
Equity instruments measured at cost less impairment	1	1
Carrying amount of financial liabilities		
Measured at amortised cost	349,122	356,532

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

19 Debtors		2025	2024
		£	£
Amounts falling due within one year:			
Trade debtors		44,260	33,845
Amounts owed by subsidiary undertakings		9,377	10,062
Other debtors		76,716	89,848
Prepayments and accrued income		236,931	48,391
		<u>367,284</u>	<u>182,146</u>
		<u><u>367,284</u></u>	<u><u>182,146</u></u>
20 Creditors: amounts falling due within one year		2025	2024
	Notes	£	£
Bank loans	22	50,583	50,583
Other taxation and social security		9,446	9,158
Deferred income	23	41,676	83,312
Trade creditors		21,943	15,741
Other creditors		6,610	3,665
Accruals		22,484	20,480
		<u>152,742</u>	<u>182,939</u>
		<u><u>152,742</u></u>	<u><u>182,939</u></u>
21 Creditors: amounts falling due after more than one year		2025	2024
	Notes	£	£
Bank loans	22	247,502	266,063
		<u>247,502</u>	<u>266,063</u>
		<u><u>247,502</u></u>	<u><u>266,063</u></u>
22 Loans and overdrafts		2025	2024
		£	£
Loans		298,085	316,646
		<u>298,085</u>	<u>316,646</u>
		<u><u>298,085</u></u>	<u><u>316,646</u></u>
Payable within one year		50,583	50,583
Payable after one year		247,502	266,063
		<u>298,085</u>	<u>266,063</u>
		<u><u>298,085</u></u>	<u><u>266,063</u></u>
Amounts included above which fall due after five years:			
Payable by instalments		66,136	64,642
		<u>66,136</u>	<u>64,642</u>
		<u><u>66,136</u></u>	<u><u>64,642</u></u>

The long-term loans are secured by fixed charges over the properties.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025**

23 Deferred income

	2025	2024
	£	£
Other deferred income	41,676	83,312
	<u>41,676</u>	<u>83,312</u>
	2025	2024
	£	£
Total deferred income at 1 September 2024	83,312	4,767
Amounts received in year	2,557	83,312
Amounts credited to statement of financial activities	(44,193)	(4,767)
	<u>41,676</u>	<u>83,312</u>
Total deferred income at 31 August 2025	<u>41,676</u>	<u>83,312</u>

24 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	10,314	9,564
	<u>10,314</u>	<u>9,564</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

25 Unrestricted funds - Designated

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	At 1 September 2024	Income	Transfers	At 31 August 2025
	£	£	£	£
Minibus fund	29,900	-	(19,920)	9,980
	<u>29,900</u>	<u>-</u>	<u>(19,920)</u>	<u>9,980</u>
Previous year:				
	At 1 September 2023	Income	Transfers	At 31 August 2024
	£	£	£	£
Minibus fund	-	29,900	-	29,900
	<u>-</u>	<u>29,900</u>	<u>-</u>	<u>29,900</u>

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

25 Unrestricted funds - Designated

(Continued)

Minibus fund

This relates to insurance money received for a minibus that was written off. The funds are to be used to purchase a new minibus which has been purchased during the year.

26 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2024 £	Income £	Expenditure £	Transfers £	At 31 August 2025 £
General funds	1,937,914	1,110,421	(1,099,600)	81,459	2,030,194
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:					
	At 1 September 2023 £	Income £	Expenditure £	Transfers £	At 31 August 2024 £
General funds	1,832,451	974,628	(942,384)	73,219	1,937,914
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025**

27 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 September 2023		Expenditure		Transfers		Balance at 1 September 2024		Movement in funds				Balance at 31 August 2025	
	£	£	£	£	£	£	£	£	Income	Expenditure	Transfers	£	£	
107 Project	878,628	-	-	(73,219)	805,409	-	-	(73,219)	732,190	-	-	-	-	
DWP Kickstart Gateway	15,889	(15,889)	-	-	-	-	-	-	-	-	-	-	-	
Refurbishment fund	84,742	(7,475)	-	-	77,267	-	-	-	-	-	-	-	77,267	
117 Project	-	-	-	-	-	-	-	-	300,000	-	-	-	300,000	
Learning Revolution	-	-	-	-	-	-	-	-	5,000	(8,734)	11,680	-	7,946	
Men's Shed	-	-	-	-	-	-	-	-	250	-	-	-	250	
LCC Youth & Community Grant	-	-	-	-	-	-	-	-	4,600	(630)	-	-	3,970	
ReCite	-	-	-	-	-	-	-	-	2,500	(1,372)	-	-	1,128	
	<u>979,259</u>	<u>(23,364)</u>	<u>(23,364)</u>	<u>(73,219)</u>	<u>882,676</u>	<u>(73,219)</u>	<u>(73,219)</u>	<u>882,676</u>	<u>312,350</u>	<u>(10,736)</u>	<u>(61,539)</u>	<u>(61,539)</u>	<u>1,122,751</u>	

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025**

27	Restricted funds	(Continued)
	107 Project	
	Funding was received from Heritage Lottery Fund for the refurbishment of 107 Great Mersey Street. All refurbishment work is now complete and The Rotunda Heritage and Enterprise Centre opened on 30 August 2013. The Heritage Lottery Fund hold a legal charge over 107 Great Mersey Street for a period of 25 years from October 2011. The restricted fund relating to the 107 project will be released over the remaining period of the legal charge through a transfer in accordance with the grant terms.	
	DWP Kickstart Gateway	
	Rotunda became a DWP Kickstart Gateway organisation in January 2021, working with 38 employers to support young people aged 16-24 years into six-month employment positions. Transfers relate to admin fees for operating the scheme and training fees for apprentices taken on by Rotunda.	
	Refurbishment fund	
	Funding was received from the Mayoral Fund and The Northern Impact Keyfund Investments for the refurbishment of the Grade II listed building owned by the charity.	
	117 Project	
	Funding was received from Albert Gubay for the refurbishment of 117 Great Mersey Street. The refurbishment project is currently ongoing and the funding will be released through a transfer in accordance with the grant agreements once the work is completed.	
	Learning Revolution	
	Learning Revolution is a programme to engage people in the community in various ways i.e., knitting groups/art groups etc. During the year this project has been reclassified as restricted funds and so a transfer has been included to bring in the unspent funds from prior years.	
	Men's Shed	
	Men's Shed is a men's mental health programme which is user/peer led. Activities range from working in the garden or other tasks such as maintenance/painting.	
	LCC Youth & Community Grant	
	LCC Youth and Community grant is a 4 year programme for various community engagement activities. Outcomes are reported to LCC.	
	ReCite	
	ReCite is a men's mental health suicide prevention programme in partnership with the School of Tropical Medicine.	

**ROTUNDA LTD.
 COMPANY LIMITED BY GUARANTEE
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED 31 AUGUST 2025**

28 Analysis of net assets between funds

	Unrestricted funds		Designated funds		Restricted funds		Total		Unrestricted funds 2024	Designated funds 2024	Restricted funds 2024	Total 2024
	2025	£	2025	£	2025	£	2025	£				
Fund balances at 31 August 2025 are represented by:												
Tangible assets	1,902,046		-		830,246		2,732,292	1,858,659	-	805,409	2,664,068	
Investments	1		-		-		1	1	-	-	1	
Current assets/(liabilities)	375,649		9,980		292,505		678,134	345,317	29,900	77,267	452,484	
Long term liabilities	(247,502)		-		-		(247,502)	(266,063)	-	-	(266,063)	
	<u>2,030,194</u>		<u>9,980</u>		<u>1,122,751</u>		<u>3,162,925</u>	<u>1,937,914</u>	<u>29,900</u>	<u>882,676</u>	<u>2,850,490</u>	

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025**

29 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	8,664	9,864
Between two and five years	444	11,772
	<u>9,108</u>	<u>21,636</u>

30 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate remuneration	<u>155,666</u>	<u>134,203</u>

Included within other debtors is a balance of £65,513 (2024: £86,050) which is due from Rotunda Community Land Trust Limited, a registered society of which the trustees Mr P Cashen and Mr P Musa and the CEO Ms M Ennis are also directors. Also included in prepayments is a balance of £201,944 (2024: £nil) which is the balance of funds paid to Rotunda Community Land Trust Limited in advance for the ongoing renovation work of 117 Great Mersey Street as at 31 August 2025.

Also included in debtors is a balance due from subsidiary of £9,377 (2024: £10,062) which is due from Rotunda Enterprises C.I.C., a community interest company of which Ms M Ennis, CEO, is also a director.

31 Company limited by guarantee

Rotunda Limited is incorporated under the Companies Act as a company limited by guarantee. The liability of the members is limited to £1.

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

32 Cash generated from operations	2025 £	2024 £	
Surplus for the year	312,435	38,780	
Adjustments for:			
Investment income recognised in statement of financial activities	(46,959)	(33,505)	
(Gain)/loss on disposal of tangible fixed assets	(477)	95	
Depreciation and impairment of tangible fixed assets	72,080	63,030	
Movements in working capital:			
(Increase)/decrease in stocks	-	501	
(Increase) in debtors	(185,138)	(57,772)	
Increase in creditors	11,441	16,740	
(Decrease)/increase in deferred income	(41,636)	78,545	
Cash generated from operations	121,746	106,414	
33 Analysis of changes in net funds			
	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank and in hand	452,837	10,315	463,152
Loans falling due within one year	(50,583)	-	(50,583)
Loans falling due after more than one year	(266,063)	18,561	(247,502)
	<u>136,191</u>	<u>28,876</u>	<u>165,067</u>

ROTUNDA LTD

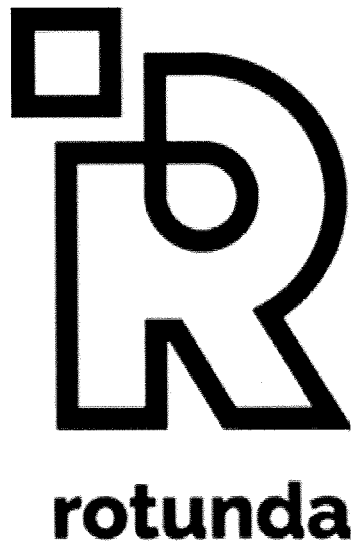
England & Wales - Charity number 518951

Accounts

Charity Registration No. 518951

Company Registration No. 02050597 (England and Wales)

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**



**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Philip Cashen (Chair) William Connolly Philip Corfield Victoria Cowley Paula McCabe Richard Meegan Keith Housley Paul Musa Layla Davies Chloe Doyle	(Appointed 9 September 2024) (Appointed 13 May 2024)
Chief Executive Officer	Maxine Ennis	
Secretary / Finance Manager	Jayne Eccleston	
Charity number	518951	
Company number	02050597	
Principal address	Rotunda College 109 Great Mersey Street Liverpool Merseyside L5 2PL	
Registered office	Rotunda College 109 Great Mersey Street Liverpool Merseyside L5 2PL	
Auditor	Mitchell Charlesworth (Audit) Limited Suites C, D, E & F 14th Floor, The Plaza 100 Old Hall Street Liverpool England L3 9QJ	
Bankers	Lloyds Bank Plc 88-94 Church Street Liverpool Merseyside L1 3HD	

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
CONTENTS**

	Page
Trustees' report	1 - 9
Statement of trustees' responsibilities	10
Independent auditor's report	11 - 13
Statement of financial activities	14 - 15
Balance sheet	16
Statement of cash flows	17
Notes to the financial statements	18 - 34

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2024**

The Trustees present their report and financial statements for the year ended 31 August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, 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) (effective 1 January 2019)".

Introduction

As we reach the close of another transformative year at Rotunda Ltd, we reflect on our journey not only as an organisation but as a cornerstone of support within our community. With our ethos we have embraced the challenges and opportunities presented over the past year, accelerating our growth and impact in ways we never imagined possible.

This year has seen us shift our narrative, reassessing how we present ourselves to the wider community. Feedback from stakeholders has told us that our role is not merely a charity, but as a pivotal player in Liverpool's social impact landscape. A striking comment made by a candidate during our recruitment process epitomised this shift in perception: "I want to work for Rotunda because you're a big player in Liverpool's community sector, reaching people from all over the city with education and support."

We embarked on a comprehensive evaluation of our service delivery, engagement with local and city wide residents, and also with stakeholders from the public, private, and community sectors. This echoed our potential; they regard Rotunda as a strategic organisation that happens to operate within the charity sector. We are proud to be seen as a proactive entity making substantial strides in improving social, economic, and educational outcomes for many.

This past year has been particularly noteworthy; not only did we achieve a turnover exceeding **£900,000**, but we also expanded our staff to 30 dedicated individuals. This reflects the essential work we are doing - investing heavily in community assets and preserving the rich built heritage of North Liverpool. The public sector now views us as a vital partner for consultation on strategic initiatives, highlighting our role in shaping not just the present, but also the future of community development in the Liverpool City Region. Consultations include the Health and Inequality consultation and the Transport Links consultation.

Moreover, our programmes have diversified significantly. Initiatives in education and vocational training have expanded, directly addressing the evolving needs of our community. For instance, we launched a new Teaching Assistant Academy this year, empowering over 200 individuals from disadvantaged backgrounds to gain essential skills for employment in an amazing sector.

Looking forward, we remain committed to our mission of fostering growth and development within our community. It is with hard work, dedication, and a spirit of collaboration that we will continue to make a meaningful impact, ensuring that everyone within our reach has access to the support and resources they need to thrive.

2024/2025 holds much promise, and with the unwavering support of our community, stakeholders, and staff, we are excited to forge ahead, embracing new challenges and celebrating our successes. Together, we will keep working tirelessly to ensure that Rotunda Ltd remains not just a "charity" but a beacon of hope, inspiration, and tangible change for many.

Public Benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Achievements and performance

As we reflect on the past year, Rotunda Ltd has continued to fulfil its commitment to the community, navigating an increasingly complex socio-economic landscape marked by ongoing changes in national government policy and the pressing impact of the cost-of-living crisis. Despite the challenges posed, particularly regarding food insecurity in our region, we are proud to outline significant milestones and achievements from this year's activities.

The Trustees of Rotunda Ltd extend heartfelt gratitude to our remarkable staff and volunteers. Their unwavering dedication, professionalism, and commitment to serving the community have played a pivotal role in our achievements this year. With resilience, compassion, and an unyielding passion for providing excellent services, our team has ensured that our learners and community members find a supportive environment tailored to their educational and personal growth.

Our learners remain at the heart of our operations, and we are profoundly grateful for their trust in us. Through the challenges they face, they have exhibited exceptional determination and ambition, and we are honoured to support them in reaching their goals.

We would also like to express our appreciation to our stakeholders and partners for their invaluable support over the past year. Special mention must go to those organisations whose financial assistance has been crucial in underpinning our work: Merseytravel, Liverpool City Council, Power to Change, Reaching Communities, John Moores Foundation, Steve Morgan Foundation, Albert Gubay Foundation, Brabners LLP, VOLA, Onward Homes, Garfield Weston Foundation, Eleanor Rathbone Foundation, Locality, Hemby Trust, Tate Liverpool, P H Holt Foundation, Asda Foundation, National Lottery, Liverpool Council for Voluntary Services, Torus Foundation and Elizabeth & Eleanor Rathbone Foundation's. Their generosity has enabled us to maintain and expand our outreach and impact, benefitting a diverse array of individuals and families in our community.

We extend our gratitude to the organisations that have generously shared their time, knowledge, and expertise, enhancing our capabilities to achieve our charitable objectives. Our collaborations with organisations like Brabners LLP, Halsall Lloyd Partnership and Liverpool City Rotary exemplify the spirit of community and mutual growth that we aim to uphold.

This year, Rotunda has made significant strides in our business development plans. Our objectives remain ambitious as we consistently strive to deliver high-quality programmes that effectively cater to the varied needs of our patrons. Thanks to diverse funding streams, we have successfully implemented a wide range of educational, training, and community engagement initiatives. Our ongoing collaboration with the Workers' Educational Association (WEA) under the Liverpool City Region Combined Authority – Adult Skills Budget (ASB) has been instrumental in our ability to offer high-quality education at the grassroots level.

Our nursery and preschool services have flourished this year, led by a dedicated group of professionals committed to providing high-quality early years education. Through a further year of no price increase for our subsidised childcare services, we have made strides in ensuring that all families have access to essential early education. Additionally, our fully-funded nursery places have significantly benefitted families engaged in our educational programmes, alleviating financial burdens and fostering educational attainment.

Education

The relentless dedication of the Education Team at Rotunda Ltd continues to translate in our commitment to high-quality educational delivery, predominantly aimed at reaching those individuals often referred to as 'hard to engage'. Our strength lies in our ability to create positive, empowering educational experiences for those who have missed opportunities in traditional educational settings. We understand the importance of creating a nurturing environment that prioritises emotional and social well-being alongside academic achievements.

Throughout the academic year 2023/2024, we proudly engaged with 564 individuals through the delivery of both 'private' and 'Adult Skills Budget' (ASB) courses. A closer examination of our demographic reveals the following:

28% of participants identified as being from 'any other background', which highlights our commitment to inclusion beyond the traditional ethnic classifications of British, Welsh, Scottish, or Northern Irish.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

31% of our learners reported having a disability or additional learning support needs. This figure not only surpasses the national average of 21% but reflects our tailored approach to cater to diverse learning experiences.

A considerable 75% of learners declared themselves unemployed, affirming the pressing need for accessible education that facilitates employment opportunities for individuals facing societal barriers.

Our dedication to educational excellence has borne fruit - over the past year, we successfully delivered 410 qualifications, achieving a commendable 83% pass rate.

The credibility of our educational endeavours is further validated by the invaluable insights from Rotunda's three Internal Quality Assurance (IQA) officers and our team of five fully qualified educators. Their unwavering commitment to fostering learner and employer partnerships ensures our programmes resonate with the specific regional demand.

This year, we introduced several new qualifications, including the highly sought-after Level 2 Supporting Teaching and Learning programme, which is synergistically paired with Entry 3 British Values and Level 2 Safeguarding and Prevent. This suite of qualifications emerged from rigorous consultations with local employers aiming to equip learners with fundamental skills for career advancement within educational support roles. We are delighted to have attained Direct Claim status for each qualification delivered, signalling our compliance with national quality assurance standards.

Our new flagship educational programme of Level 3 Diploma in Counselling Skills, situated within our new mental health suite of qualifications was delivered with 100% learner success, a testament to the team and the learners involved in this.

Feedback from our learners reflects our holistic approach at Rotunda. The Engagement Team's commitment to customer care creates an environment that not only puts learners at ease but also empowers them to navigate their educational pathways. Learners have praised our team as approachable, enthusiastic, and highly knowledgeable, offering guidance on both formal educational routes and alternative pathways, such as volunteering, confidence-building exercises, and informal educational opportunities. A significant aspect of this support includes advice on accessing ASB funding for additional assistance, which encompasses areas such as subsidised childcare, travel, and reduced-cost meals from our onsite café during learning hours.

During this period, we have also garnered outstanding remarks from Commissioners at both the Workers' Educational Association (WEA) and VOLA, who conducted Observations of Teaching, Learning, and Assessment. Their positive evaluations have positioned our delivery methodologies as exemplars of good practice within the sector, further solidifying Rotunda's reputation as a leader in community-based education.

Moving into the future year, we are excited to announce the development of a new and exciting programme, Level 1 Award in Early Years Practitioner and L2 Certificate in Understanding Neurodiversity. These will form a core part of the delivery model for the forthcoming year.

Early Years' at Rotunda

As we reflect on the 2023/2024 year at Rotunda Nursery and Pre-school, it is heartening to report a continued commitment to excellence in early years' education for a diverse group of 64 children (43 in nursery and 21 in pre-school). Our dedicated team has fostered an environment that prioritises the holistic development of each child, ensuring they are at the core of all our planning and activities. We've built on our ethos of delivering innovative educational experiences that not only engage but also challenge our learners, allowing them to flourish both academically and socially.

A backbone of our approach this year has been the enhancement of our curriculum with the integration of outdoor learning. Our "Adventure Fridays" have been particularly successful, where all children participate in carefully organised explorations - no matter the weather. These sessions not only promote physical activity but also enhance critical thinking and problem-solving skills as children engage in activities such as den building, natural art projects, and wildlife exploration in the Rotunda Community Gardens. Encouraging children to work collaboratively in these settings has fostered a sense of community and personal responsibility, skills that will support them as they progress through their educational journey.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

A reflective focus on enhancing language development has been central to our curriculum, particularly given our diverse cohort, which includes a significant number of children who speak English as an Additional Language (EAL). Our investment in professional development has enabled staff to implement targeted language enrichment strategies tailored to our learners' needs. Through the utilisation of funding from Liverpool City Council, we have introduced language-rich zones within our nursery environment, featuring storytelling areas, interactive displays, and multi-sensory resources. These zones encourage meaningful interactions among children, nurturing their language skills in a supportive context. Weekly themed workshops, run by our skilled practitioners, offer children structured opportunities to expand their vocabulary and foster a love for storytelling.

Our team at Rotunda Nursery and Pre-school comprises professionals who have demonstrated their commitment through various roles designed to elevate our educational offering. We have appointed "champions" across several domains: the Language Development Champion guides staff in EAL best practices; our Physical Health and Nutrition Co-ordinator ensures that all meals and snacks are nutritionally balanced; the Special Educational Needs and Disabilities Co-ordinator (SENDCo) tailors support for children with additional needs; and our Parent Partnership Champion facilitates strong connections with families, ensuring that they remain an integral part of our nursery community. Furthermore, our Emotional Health and Well-being Champion promotes a well-rounded approach to mental health, enabling children to express their emotions effectively and build resilience.

In addition to these roles, extensive training has enabled our staff to bring back innovative teaching strategies that directly benefit our children. Our regular team meetings focus on sharing best practices, reflecting on our experiences, and fostering a growth mind set among staff, which we believe has resulted in an enriched learning environment. The results are evident in the increasing levels of engagement and enthusiasm shown by the children.

This year, we expanded our commitment to inclusivity and enrichment by providing subsidised places to families in need, alongside fulfilling the government's funded positions. Our nursery's ethos embraces every child, and we strive to ensure that financial barriers do not inhibit access to high-quality early years education.

Additionally, we launched community outreach efforts, allowing us to strengthen our relationships with local organisations and increase awareness of the importance of early childhood education.

Rotunda Nursery and Pre-school celebrates cultural diversity, with over half our children speaking various languages, including Vietnamese, French, Arabic, and many more. This year, we have enhanced our cultural curriculum by incorporating diverse festivals, food tasting, and storytelling sessions that reflect the traditions and backgrounds of our families. These activities not only foster pride in individual heritage but also cultivate respect and understanding for different cultures among our children.

At present, our nursery provision is organised into two age-group settings, with a clear vision for future expansion. Plans are underway to develop a purpose-built facility that will allow increased occupancy and the integration of age groups. This new setting will include dedicated spaces for younger children, which is currently a gap in our provision, and will enhance their access to outdoor play. Additionally, it will provide a continuous provision model to support the various sensory needs of our children throughout the day.

Childcare sufficiency reports indicate a growing demand for nursery places in our community. With the government's recent childcare expansion programme, which offers funded hours for children from the age of nine months, the need for additional placements has never been clearer. Our future development plans reflect this demand, aiming to provide a cohesive early years setting that caters to the needs of children from infancy to preschool. We currently face limitations in the number of spaces available, particularly in our Pre-school, where we are confined to eleven places under the current settings. However, by addressing these constraints through our proposed expansions, we hope to accommodate more families and fulfil our mission of making quality education accessible to all.

It is pleasing to report that our focus remains steadfast on prioritising outstanding educational practices that serve the diverse needs of our children and families. Rotunda Nursery and Pre-school is committed to evolving our practices and facilities to ensure every child has a strong foundation from which to build their future learning journeys.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

Rotunda Café

The Rotunda community café has continued to thrive and evolve throughout the 2023/2024 period, reaffirming its role as a vital hub for connection, support, and nourishment. This year, the café has not only remained a gathering place for local residents, learners, and businesses but has also expanded its service offerings to meet the growing needs of our community.

Recognising the challenges posed by ongoing economic fluctuations, the café has intensified its efforts to address food insecurity. We have enhanced our partnerships with local food banks and charitable organisations, ensuring that no child or adult in our community faces the hardship of hunger. Our dedicated team has worked tirelessly to prepare and deliver nutritious meals, particularly benefitting the children of Rotunda Nursery and Pre-School, by providing freshly cooked, balanced meals five days a week. We aim to alleviate the pressure on parents and contribute positively to the children's well-being, thereby fostering a supportive environment for their growth.

In addition to supporting early years' education, the café dedicates significant resources to learners enrolled in our various educational courses. Understanding the importance of a nourishing meal in maintaining focus and energy levels, we provide complimentary hot meals during both morning and evening classes. This initiative is particularly crucial for adult learners who may be balancing studies with work and family commitments. Feedback solicited from participants consistently highlights the positive impact of this provision on their academic performance and overall morale.

The café has also solidified its role as a venue for community engagement through various groups and activities. It houses our cherished Knit Wits, where participants share skills and stories while crafting beautiful handmade items. The Kirkdale Kickers bingo group has seen substantial growth, fostering a spirit of friendly competition and camaraderie among attendees. Meanwhile, our Memories Café continues to provide a compassionate space for individuals living with dementia and their caregivers. These sessions not only stimulate delightful reminiscences but also create a supportive network for those navigating the challenges of memory loss.

Furthermore, the café has been instrumental in hosting special events aimed at enhancing community bonds. For instance, the "Ladies That Lunch" monthly gatherings have become increasingly popular, offering local women an opportunity to connect, share experiences, and enjoy a lovely meal together. Each event showcases seasonal menus prepared from locally sourced ingredients, highlighting our commitment to sustainability and supporting local businesses.

Rotunda Community Wellbeing Gardens

As we reflect on another 'flourishing' year at the Rotunda Community Gardens, we are immensely grateful for our dedicated community, sponsors, and patrons who continue to breathe life into this exemplary space. Thanks to the generous support from Brabners Solicitors as our new corporate sponsors, we have expanded our garden initiatives, leading to a new and exciting growing and cooking space in our Kitchen Garden area.

We have actively engaged with Forest School this year and created Camping in the City, hosting educational workshops that centre around the importance of biodiversity and the role trees and plants play in our environment. Through immersive outdoor experiences, children and young people have developed confidence, emotional resilience, and practical skills, all while forming connections with their peers and the natural world. The positive feedback emphasises how these sessions contribute significantly to their holistic development, reinforcing our commitment to nurturing not just academic excellence, but also personal growth.

Our 'Plot to Pot' programme has been particularly well received. Community members have had the opportunity to cultivate their own vegetables and herbs, showing great enthusiasm towards sustainable practices. Mindfulness and meditation sessions have also played a pivotal role in our community this year, with Tune in Tuesdays being a notable session. With the increasing pace of modern life, we believe that offering spaces dedicated to reflection and tranquillity is more important than ever. Our beautiful gardens provide the perfect backdrop for these sessions, enabling participants to disconnect from daily stresses and reconnect with themselves. The resurgence in attendance highlights the pressing need for mental well-being initiatives, and we are proud to offer a serene environment for people to escape and recharge.

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

School holiday programmes have included a myriad of activities designed to inspire creativity and foster outdoor learning. Whether crafting, cooking, or engaging in structured games, young participants have formed bonds that extend beyond the confines of the garden. We would like to thank Merseyside Play Action Council (MPAC) and Half-term Activity Fund (HAF) for the funding to deliver these activities.

Looking to the future, we are excited to introduce several new initiatives that promise to deepen our impact within the community. In response to the growing need for male mental health support, we are launching a dedicated men's mental health project, referred to as 'Men's Sheds, aimed at providing a welcoming space where gentlemen can come together, share their stories, and engage in constructive activities. This initiative represents a significant step towards addressing mental health challenges faced by men, allowing them to seek support in a positive environment.

Our community gardening programmes will continue to flourish, encouraging local residents to engage with one another, share their expertise, and learn from one another's experiences. By creating a culture of cooperation and collective growth, we envision a future where our gardens serve as a sanctuary for all to enjoy, share, and thrive.

Enabling Services

The past year has witnessed Rotunda Ltd not only solidifying its position as a community pillar but also expanding its enabling services to facilitate holistic support for individuals across varied demographics. Quality engagement and targeted interventions have been at the forefront of our programming, fostering a transformative environment for both women and young people in the community.

The Women's Hub has continued to thrive, serving as a fundamental resource for women in need of support. Throughout the 2023/2024 period, we engaged with over 100 women, offering personalised coaching tailored to individual aspirations. This year, **35%** of our participants successfully transitioned into stable employment, an increase from the previous year.

Notably, **90%** of the women also pursued qualifications, leveraging the various educational opportunities offered, resulting in significant personal and professional growth. Beyond employability and education, we proudly report that every participant experienced meaningful social justice outcomes, ranging from enhanced self-esteem to improved community engagement.

In parallel with our Women's Hub, the Homework Hub programme has flourished, creating an inclusive space for primary and secondary school students. Sessions held twice weekly have attracted over 60 children, where our dedicated team of educators provides tuition in essential subjects including science, mathematics, English, and IT. By combining academic support with nutritious meals, we ensure that they are nourished physically and mentally. Furthermore, the Homework Hub has served as an invaluable platform for Trainee Teaching Assistants, enabling them to fulfil observational requirements for their qualifications under the mentorship of experienced educators from Rotunda.

The Welfare Hub remains an essential offering within our portfolio, sustained through our partnership with Raise Advice. This service provides crucial debt and housing advice to community members. Over the past year, we have conducted sessions in the Rotunda Café, allowing individuals to access support in a welcoming environment. Awareness of this service has expanded significantly, thanks to targeted social media campaigns, ensuring that those in need are equipped with vital information and resources.

Looking ahead to the 2024/2025 period, we remain committed to diversifying our programmes in response to community needs, focusing on innovative strategies that empower individuals. The integrated approach will continue to foster connections, ensure continued growth, and enhance the wellbeing of all participants within the Rotunda community.

Community Engagement

From September 2023 to August 2024, Rotunda Ltd. has continued to adapt and respond to the needs of our local community with unwavering commitment. This year, we were fortunate to receive funding from various funding bodies, including MPAC and HAF. These funds have facilitated not only activities for our children but also vital access to nutritious hot meals during the school holidays. Over this reporting period, we provided 1,680 hot meals along with supplementary snacks and sandwiches for families.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

Recognising the additional financial pressures that holidays can impose, we expanded our food shed support to include seasonal produce from the gardens, allowing families to enjoy wholesome meals together.

During the festive season of December 2023, we were graced with the generosity of Cash for Kids, who provided 300 gifts and toys aimed at children and young people between the ages of 0-16 years. We took immense joy in distributing these presents during Christmas week, along with 150 selection boxes. Our commitment ensured that every child and young person linked to Rotunda awoke to at least one cherished gift and a selection box on Christmas morning, fostering a sense of joy and community spirit during this special time of year.

In alignment with our ongoing mission to alleviate food insecurity, our Right Fed Shed continues to thrive thanks to the unwavering support of local businesses, including Aldi, Salop Street, and Sainsbury's at Great Homer Street. This provides daily food top-ups, serving approximately 200 individuals and families each day with essential items. The accessibility of this service has been critical in addressing the immediate needs of families, allowing them to focus on other essential aspects of life.

Financial review

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

Total income in the year was £974,628 (2023: £952,446) before accounting for the release of deferred income in relation to the refurbishment project of £nil (2023: £244,719) (see note 7) and the insurance claims totalling £29,900 (2023: (£10,140)) (see note 8). Expenditure was £965,748 (2023: £964,193). The surplus for the year is £38,780 (2023: £222,832).

As at 31 August 2024, the charity had reserves of £2,850,490 (2023: £2,811,710). Included within these reserves are £882,676 (2023: £979,259) of restricted funds (see note 26) and £29,900 (2023: £nil) of designated funds (see note 25). Included within unrestricted funds are fixed assets totalling £1,858,659 (2023: £1,522,383), the balance of the fixed assets are included within the restricted funds. These funds can only be realised upon sale of these assets. The charity had free reserves of £79,254 as at 31 August 2024 (2023: £310,067).

Reserves policy

The charity aims to hold free unrestricted funds to a level equivalent of three months' total expenditure. The trustees consider that reserves at this level will provide financial stability whilst additional funding is sought. Reserves at the year end were equivalent to one month's expenditure and so has currently fallen short of the ideal reserves.

Risk policy

The Trustees have examined the major strategic, business and operational risks which the charitable company may face and believe that all major risks have been identified. The Trustees have adopted a formal Risk Assessment procedure and have established systems to ensure that the necessary steps can be taken to mitigate these risks.

Future Plans

As we embark on the 2024/2025 year, we find ourselves not just looking back upon the foundations laid in the previous year but eagerly setting our sights on transformative developments ahead. The enthusiasm and dedication within Rotunda are palpable, bolstered by the firm ground established in the preceding year. With a clear vision and renewed commitment, we aim to ensure our plans are not merely aspirations but actionable strategies that will contribute to the enhanced sustainability and success of both Rotunda and our wider community.

One of our primary strategic objectives is the advancement of Rotunda's Community-Led Housing programme. Recognising the pressing need for affordable housing within our local area, we are determined to spearhead efforts that will make a tangible difference in our community. Collaborating closely with Liverpool City Council, the Liverpool City Region Combined Authority, Halsall Lloyd Partnership, and Sovini Group, we will work towards developing a comprehensive business plan and financial modelling to support the establishment of a viable housing scheme. Our vision is to create not just structures, but nurturing environments where individuals and families can flourish.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

A pivotal element of our future plans involves the renovation of 117 Great Mersey Street. This property, long a source of concern due to its deteriorating condition, has passed through numerous private landlords without improvement, resulting in a derelict state that detracts from the vibrancy of our community. We envision transforming it into a supported housing facility specifically for women. This initiative underlines our unwavering commitment to addressing local housing needs while uplifting those who are most vulnerable. Our aspiration to become a Registered Provider Via Rotunda Community Land Trust will be a major step forward for this work.

In tandem with our housing initiatives, the development of a purpose-built nursery stands out as another crucial strategic priority for the forthcoming year. Our aim is to design, fund, and realise a nursery facility that meets the various needs of families in North Liverpool. Recognising the existing gap in accessible early years education within the region, our team is focused on moving swiftly to bring this project to fruition.

Continuing our commitment to education, we will place significant emphasis on diversifying the educational opportunities available within our adult education programmes. Our objective is to respond effectively to the evolving needs of both employers and learners in our communities. Throughout these initiatives, our core philosophy remains steadfast: to place our community at the heart of everything we do. We are committed to establishing strong feedback loops that allow us to listen and respond to the needs of our constituents effectively.

In conclusion, the forthcoming year encapsulates a bold vision for Rotunda, one that stands resolutely on the foundations laid in the previous period. We are excited, energised, and entirely devoted to realising our plans for housing, early years' education and educational diversification. Together, with the communities we serve, we will strive to create a legacy of sustainable success and innovation - building a brighter future for everyone involved.

Structure, governance and management

The charity is a company limited by guarantee, incorporated on 28 August 1986 and registered as a charity on 17 July 1987. The charity was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association.

The Trustees, who are also the Directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Philip Cashen (Chair)	
William Connolly	
Philip Corfield	
Victoria Cowley	
Annette Johnson	(Resigned 18 September 2023)
Paula McCabe	
Richard Meegan	
Keith Housley	
Howard Fleming	(Resigned 18 September 2023)
Paul Musa	
Layla Davies	(Appointed 9 September 2024)
Chloe Doyle	(Appointed 13 May 2024)

Rotunda has a Trustee Board which currently consists of 10 people from various social and professional backgrounds and it meets bi-monthly. The role of the Trustee Board is to ensure strong organisational governance across the breadth of Rotunda's activities. It does so by providing an appropriate balance of guidance, support and challenge to the Management Team to develop Rotunda's strategy; to oversee the day-to-day operational activities; to evaluate new opportunities; to manage the various risks that may arise; and to foster a culture of excellence in all that Rotunda does. It is important to ensure that the membership of the Trustee Board has a good blend of knowledge, skills and experience to continue to provide, and grow, the services offered by Rotunda to its community in a sustainable way. Two new Trustee Board members have recently been recruited to enhance that blend with expertise in different areas which will help to contribute to the continued success of Rotunda.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

A Chief Executive is appointed by the Trustees to manage the day-to-day operations of the charity.

A Remuneration Committee will determine the salary of members of the Executive Team.

Auditor

In accordance with the company's articles, a resolution proposing that Mitchell Charlesworth (Audit) Limited be reappointed as auditor of the company will be put at a General Meeting.

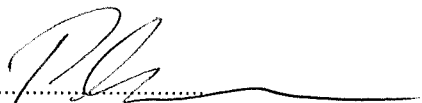
Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board of Trustees



Philip Cashen (Chair)
Trustee

Dated: 30.5.25

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2024**

The Trustees, who are also the directors of Rotunda Ltd. for the purpose of company law, are responsible for preparing the Trustees' 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 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 financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 financial statements; and
- prepare the financial statements 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 financial statements 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.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ROTUNDA LTD.**

Opinion

We have audited the financial statements of Rotunda Ltd. (the 'charity') for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 charity'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 auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF ROTUNDA LTD.**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose 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 charity'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF ROTUNDA LTD.**

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mitchell Charlesworth (Audit) Limited

Anita Mason BA(Hons) BFP FCA (Senior Statutory Auditor)
for and on behalf of Mitchell Charlesworth (Audit) Limited

31 May 2025

Accountants
Statutory Auditor

Suites C, D, E & F
14th Floor, The Plaza
100 Old Hall Street
Liverpool
England
L3 9QJ

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 AUGUST 2024

Current financial year

	Notes	Unrestricted funds general 2024 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
<u>Income and endowments from:</u>						
Donations and legacies	3	66,118	-	-	66,118	72,819
Charitable activities	4	796,015	-	-	796,015	799,704
Other trading activities	5	78,990	-	-	78,990	59,892
Investments	6	33,505	-	-	33,505	20,031
Grant income in relation to refurbishment project	7	-	-	-	-	244,719
Other income	8	-	29,900	-	29,900	(10,140)
Total income		974,628	29,900	-	1,004,528	1,187,025
<u>Expenditure on:</u>						
Raising funds	9	76,188	-	-	76,188	64,527
Charitable activities	10	866,101	-	23,364	889,465	899,666
Other	15	95	-	-	95	-
Total expenditure		942,384	-	23,364	965,748	964,193
Net income/(expenditure) before transfers		32,244	29,900	(23,364)	38,780	222,832
Gross transfers between funds	27	73,219	-	(73,219)	-	-
Net income/(expenditure) for the year/ Net movement in funds		105,463	29,900	(96,583)	38,780	222,832
Fund balances at 1 September 2023		1,832,451	-	979,259	2,811,710	2,588,878
Fund balances at 31 August 2024		1,937,914	29,900	882,676	2,850,490	2,811,710

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.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 AUGUST 2024

Prior financial year

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<u>Income and endowments from:</u>				
Donations and legacies	3	72,819	-	72,819
Charitable activities	4	785,969	13,735	799,704
Other trading activities	5	59,892	-	59,892
Investments	6	20,031	-	20,031
Grant income in relation to refurbishment project	7	159,977	84,742	244,719
Other income	8	(10,140)	-	(10,140)
Total income		1,088,548	98,477	1,187,025
<u>Expenditure on:</u>				
Raising funds	9	64,527	-	64,527
Charitable activities	10	880,168	19,498	899,666
Total expenditure		944,695	19,498	964,193
Net income/(expenditure) before transfers		143,853	78,979	222,832
Gross transfers between funds	27	73,219	(73,219)	-
Net income/(expenditure) for the year/ Net movement in funds		217,072	5,760	222,832
Fund balances at 1 September 2022		1,615,379	973,499	2,588,878
Fund balances at 31 August 2023		1,832,451	979,259	2,811,710

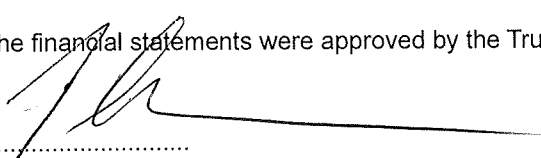
**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET**

AS AT 31 AUGUST 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	16		2,664,068		2,401,011
Investments	17		1		1
			<u>2,664,069</u>		<u>2,401,012</u>
Current assets					
Stocks	18	440		941	
Debtors	20	182,146		124,374	
Cash at bank and in hand		452,837		479,109	
		<u>635,423</u>		<u>604,424</u>	
Creditors: amounts falling due within one year	21		<u>(182,939)</u>		<u>(77,562)</u>
Net current assets			<u>452,484</u>		<u>526,862</u>
Total assets less current liabilities			<u>3,116,553</u>		<u>2,927,874</u>
Creditors: amounts falling due after more than one year	22		<u>(266,063)</u>		<u>(116,164)</u>
Net assets			<u><u>2,850,490</u></u>		<u><u>2,811,710</u></u>
The funds of the charity					
Restricted income funds	27		882,676		979,259
Unrestricted funds - general			1,937,914		1,832,451
Unrestricted funds - Designated fund	26		29,900		-
			<u>2,850,490</u>		<u>2,811,710</u>

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

The financial statements were approved by the Trustees on


.....
Philip Cashen (Chair)
Trustee

Company registration number 02050597 (England and Wales)

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024**

	Notes	2024		2023	
		£	£	£	£
Cash flows from operating activities					
Cash generated from operations	32		106,414		197,973
Investing activities					
Purchase of tangible fixed assets		(326,181)		(129,840)	
Investment income received		33,505		20,031	
Net cash used in investing activities			(292,676)		(109,809)
Financing activities					
Proceeds from new bank loans		200,000		-	
Repayment of bank loans		(40,010)		(46,045)	
Net cash generated from/(used in) financing activities			159,990		(46,045)
Net (decrease)/increase in cash and cash equivalents			(26,272)		42,119
Cash and cash equivalents at beginning of year			479,109		436,990
Cash and cash equivalents at end of year			<u>452,837</u>		<u>479,109</u>

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

1 Accounting policies

Charity information

Rotunda Ltd. is a private company limited by guarantee incorporated in England and Wales. The registered office is Rotunda College, 109 Great Mersey Street, Liverpool, Merseyside, L5 2PL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

At the time of approving the financial statements, 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 financial statements.

1.3 Charitable funds

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1.4 Income

All donations received are recognised at the time of receipt. Unless specifically designated, all income received from donations will be treated as unrestricted funds for the Charity to do with as they see fit.

Goods and services provided free of charge to the Charity are recognised as other income using the trustees' estimate of the amounts the Charity would have to pay in the open market for their equivalents.

Grants received are recognised at the time the charity becomes legally entitled to them. Any grants received that are restricted to future accounting periods are deferred and recognised in those future periods. Grants received for specific purposes are accounted for as restricted funds.

Rental income is accounted for on an accruals basis.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies (Continued)

1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charitable company to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Expenditure on charitable activities relate to the operation of the charity comprising of direct charitable expenditure to meet the objectives of the charitable company. Support and governance costs relate to the management and operation of the organisation and also compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity.

1.6 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. The investment property is included as tangible fixed assets and is measured at cost as the fair value cannot be measured reliably without undue cost or effort.

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:

Freehold land and buildings	2% per annum on a straight line basis
Building improvements	2% or 20% per annum on a straight line basis
Office Equipment	25 - 33% reducing balance or straight line
Motor vehicles	20% per annum on a straight line basis

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Fixed asset investments are stated at cost.

1.8 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).

1.9 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. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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 and bank loans 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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 and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

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

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies (Continued)

1.14 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.15 Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions.

The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

2 Critical accounting estimates and judgements

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.

Critical judgements

Accrued and Deferred income

A provision is based on the timing of differences for income received and earned. If income has been received relating to work performed in subsequent periods then amounts will be deferred. For work done in the financial period but not invoiced until after the financial period, income will be accrued.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	3,070	12,225
Donated goods and services	63,048	60,594
	<u>66,118</u>	<u>72,819</u>

Donated goods and services

Donated services are an estimate of the benefit of volunteer time based on hours spent and notional salary, together with time donated by the CEO.

Included in the balance in the current year are also goods donated to the charity.

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

4 Income from charitable activities

	Childcare and nursery education	Adult education	Community Services	Core	Total	Total
	2024	2024	2024	2024	2024	2023
	£	£	£	£	£	£
Sale of goods	84,037	286,897	1,209	10,736	382,879	349,695
Services provided under contract	136,805	-	-	-	136,805	94,418
Performance related grants	-	133,293	64,881	62,597	260,771	355,351
Other income	-	-	15,000	560	15,560	240
	<u>220,842</u>	<u>420,190</u>	<u>81,090</u>	<u>73,893</u>	<u>796,015</u>	<u>799,704</u>
Analysis by fund						
Unrestricted funds - general	220,842	420,190	81,090	73,893	796,015	785,969
Restricted funds	-	-	-	-	-	13,735
	<u>220,842</u>	<u>420,190</u>	<u>81,090</u>	<u>73,893</u>	<u>796,015</u>	<u>799,704</u>
Previous year:		Childcare and nursery education	Adult education	Community Services	Core	Total
		2023	2023	2023	2023	2023
		£	£	£	£	£
Sale of goods		76,098	272,282	191	1,124	349,695
Services provided under contract		94,418	-	-	-	94,418
Performance related grants		2,680	179,880	33,978	138,813	355,351
Other income		-	-	-	240	240
		<u>173,196</u>	<u>452,162</u>	<u>34,169</u>	<u>140,177</u>	<u>799,704</u>
Analysis by fund						
Unrestricted funds - general		173,196	440,983	31,613	140,177	785,969
Restricted funds		-	11,179	2,556	-	13,735
		<u>173,196</u>	<u>452,162</u>	<u>34,169</u>	<u>140,177</u>	<u>799,704</u>

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Bistro		
Grant income	45,330	21,514
Food income	33,660	38,378
	<u>78,990</u>	<u>59,892</u>
Other trading activities	<u>78,990</u>	<u>59,892</u>

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	30,249	19,005
Interest receivable	3,256	1,026
	<u>33,505</u>	<u>20,031</u>

7 Grant income in relation to refurbishment project

The renovation of the grade II listed building has been completed and the grants were released from deferred income in 2023.

8 Other income

	Unrestricted funds general 2024 £	Unrestricted funds Designated fund 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds Designated fund 2023 £	Total 2023 £
Insurance claim	-	29,900	29,900	(10,140)	-	(10,140)
	<u>-</u>	<u>29,900</u>	<u>29,900</u>	<u>(10,140)</u>	<u>-</u>	<u>(10,140)</u>

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

9 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Bistro		
Bistro food, drink and other consumables	35,244	53,200
Staff costs	40,824	10,992
Depreciation and impairment	120	335
	<u>76,188</u>	<u>64,527</u>

10 Expenditure on charitable activities

	Childcare and nursery education 2024 £	Adult education 2024 £	Community Services 2024 £	Core 2024 £	Total 2024 £
Direct costs					
Staff costs	136,494	193,485	34,684	214,049	578,712
Depreciation and impairment	61	842	1,799	60,208	62,910
Repairs and maintenance	2,050	-	4,017	19,702	25,769
Consultancy costs	-	16,791	-	2,421	19,212
Project costs	7,738	28,124	4,430	4,171	44,463
Advertising	985	2,985	621	4,966	9,557
Premises costs	9,690	-	1,139	29,771	40,600
Office costs	1,964	16,503	205	13,370	32,042
Travel and volunteer expenses	62	511	90	993	1,656
Other costs	1,477	2,511	377	29,703	34,068
	<u>160,521</u>	<u>261,752</u>	<u>47,362</u>	<u>379,354</u>	<u>848,989</u>
Share of support and governance costs (see note 11)					
Governance	-	-	-	40,476	40,476
	<u>160,521</u>	<u>261,752</u>	<u>47,362</u>	<u>419,830</u>	<u>889,465</u>
Analysis by fund					
Unrestricted funds - general	160,521	245,863	47,362	412,355	866,101
Restricted funds	-	15,889	-	7,475	23,364
	<u>160,521</u>	<u>261,752</u>	<u>47,362</u>	<u>419,830</u>	<u>889,465</u>

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

10 Expenditure on charitable activities (Continued)

Previous year:	Childcare and nursery education	Adult education	Community Services	Core	Total
	2023	2023	2023	2023	2023
	£	£	£	£	£
Direct costs					
Staff costs	130,906	259,731	37,933	160,991	589,561
Depreciation and impairment	82	2,533	4,569	42,377	49,561
Repairs and maintenance	3,882	16,033	985	21,799	42,699
Consultancy costs	-	15,633	-	-	15,633
Project costs	12,067	51,977	3,799	13,977	81,820
Advertising	1,317	5,954	215	801	8,287
Premises costs	11,129	9,051	1,007	12,582	33,769
Office costs	2,267	20,379	416	5,552	28,614
Travel and volunteer expenses	81	834	50	2,180	3,145
Other costs	3,157	898	286	20,767	25,108
	<u>164,888</u>	<u>383,023</u>	<u>49,260</u>	<u>281,026</u>	<u>878,197</u>
Share of support and governance costs (see note 11)					
Governance	-	-	-	21,469	21,469
	<u>164,888</u>	<u>383,023</u>	<u>49,260</u>	<u>302,495</u>	<u>899,666</u>
Analysis by fund					
Unrestricted funds - general	162,332	371,369	49,260	297,207	880,168
Restricted funds	2,556	11,654	-	5,288	19,498
	<u>164,888</u>	<u>383,023</u>	<u>49,260</u>	<u>302,495</u>	<u>899,666</u>

11 Support costs allocated to activities

	Total 2024 £	Total 2023 £
Governance	40,476	21,469
	<u>40,476</u>	<u>21,469</u>
Governance costs comprise:	2024 £	2023 £
Audit fees	4,850	4,620
Accountancy	16,643	12,591
Legal and professional	18,983	4,258
	<u>40,476</u>	<u>21,469</u>

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

11 Support costs allocated to activities (Continued)

Support and governance costs are recharged in accordance with charitable activity and usage.

12 Auditor's remuneration

Fees payable to the charity's auditor and associates:	2024	2023
	£	£
For audit services		
Audit of the financial statements of the charity	4,850	4,620
	<u> </u>	<u> </u>
For other services		
All other non-audit services	9,620	5,148
	<u> </u>	<u> </u>

13 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2023: £nil).

14 Employees

Number of employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Employees	26	30
	<u> </u>	<u> </u>

Employment costs

	2024	2023
	£	£
Wages and salaries	507,506	495,863
Social security costs	39,852	34,495
Other pension costs	9,564	9,601
Volunteer counselling and CSR	62,614	60,594
	<u> </u>	<u> </u>
	619,536	600,553
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was £60,000 or more.

15 Other expenditure

	Unrestricted	Unrestricted
	funds	funds
	2024	2023
	£	£
Net loss on disposal of tangible fixed assets	95	-
	<u> </u>	<u> </u>

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

16 Tangible fixed assets

	Freehold land and buildings	Building improvements	Office Equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 September 2023	170,654	2,798,039	53,632	31,440	3,053,765
Additions	306,707	18,333	1,141	-	326,181
Disposals	-	-	(1,141)	(31,440)	(32,581)
At 31 August 2024	477,361	2,816,372	53,632	-	3,347,365
Depreciation and impairment					
At 1 September 2023	48,181	529,949	43,266	31,357	652,753
Depreciation charged in the year	4,820	53,082	5,045	83	63,030
Eliminated in respect of disposals	-	-	(1,046)	(31,440)	(32,486)
At 31 August 2024	53,001	583,031	47,265	-	683,297
Carrying amount					
At 31 August 2024	424,360	2,233,341	6,367	-	2,664,068
At 31 August 2023	122,473	2,268,089	10,366	83	2,401,011

The carrying value of land included in land and buildings comprises:

	2024 £	2023 £
Freehold	50,654	50,654

A Charge was issued on 12 October 2011 to the National Heritage Memorial Fund over 107 Great Mersey Street in accordance with the grant agreement dated 22 June 2011 between Rotunda Ltd. and the National Heritage Memorial Fund. The charge will last for 25 years from the agreement date.

The trustees consider that the net book value of tangible fixed assets is a true and fair representation of their value in use at the year end.

Land and buildings and building improvements includes investment property. The trustees deem approximately 20% is investment property producing rental income. The asset is shown under tangible fixed assets only. The fair value of this component part of the property cannot be reliably measured without undue cost to the charity.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

17 Fixed asset investments

	Other investments
Cost or valuation	
At 1 September 2023 & 31 August 2024	1
Carrying amount	
At 31 August 2024	1
At 31 August 2023	1

	Notes	2024 £	2023 £
Other investments comprise:			
Investments in subsidiaries		1	1

The company holds 100% issued shares in Rotunda Enterprises C.I.C. which was incorporated as a trading subsidiary on 9 December 2004.

18 Stocks

	2024 £	2023 £
Finished goods and goods for resale	440	941

19 Financial instruments

	2024 £	2023 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	586,592	514,397
Equity instruments measured at cost less impairment	1	1
Carrying amount of financial liabilities		
Measured at amortised cost	356,532	179,851

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

20 Debtors		2024	2023
		£	£
Amounts falling due within one year:			
Trade debtors		33,845	24,004
Refurbishment project work in progress		-	8,400
Amounts owed by subsidiary undertakings		10,062	10,281
Other debtors		89,848	1,003
Prepayments and accrued income		48,391	80,686
		<u>182,146</u>	<u>124,374</u>
		<u>182,146</u>	<u>124,374</u>
21 Creditors: amounts falling due within one year		2024	2023
	Notes	£	£
Bank loans	23	50,583	40,492
Other taxation and social security		9,158	9,108
Deferred income	24	83,312	4,767
Trade creditors		15,741	10,085
Other creditors		3,665	2,067
Accruals		20,480	11,043
		<u>182,939</u>	<u>77,562</u>
		<u>182,939</u>	<u>77,562</u>
22 Creditors: amounts falling due after more than one year		2024	2023
	Notes	£	£
Bank loans	23	266,063	116,164
		<u>266,063</u>	<u>116,164</u>
		<u>266,063</u>	<u>116,164</u>
23 Loans and overdrafts		2024	2023
		£	£
Loans		316,646	156,656
		<u>316,646</u>	<u>156,656</u>
		<u>316,646</u>	<u>156,656</u>
Payable within one year		50,583	40,492
Payable after one year		266,063	116,164
		<u>266,063</u>	<u>116,164</u>
		<u>266,063</u>	<u>116,164</u>
Amounts included above which fall due after five years:			
Payable by instalments		64,642	14,736
		<u>64,642</u>	<u>14,736</u>
		<u>64,642</u>	<u>14,736</u>

The long-term loans are secured by fixed charges over the properties.

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

24 Deferred income

	2024 £	2023 £
Other deferred income	83,312	4,767
	<u>83,312</u>	<u>4,767</u>
	2024 £	2023 £
Total deferred income at 1 September 2023	4,767	128,084
Amounts received in year	83,312	4,767
Amounts credited to statement of financial activities	(4,767)	(128,084)
	<u>83,312</u>	<u>4,767</u>
Total deferred income at 31 August 2024	<u>83,312</u>	<u>4,767</u>

25 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	9,564	9,601
	<u>9,564</u>	<u>9,601</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

26 Unrestricted funds - Designated fund

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	At 1 September 2023 £	Income £	At 31 August 2024 £
Minibus fund	-	29,900	29,900
	<u>-</u>	<u>29,900</u>	<u>29,900</u>

Minibus fund

This relates to insurance money received for a minibus that was written off. The funds are to be used to purchase a new minibus.

**ROTUNDA LTD.
 COMPANY LIMITED BY GUARANTEE
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED 31 AUGUST 2024**

27 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 September 2022	Movement in funds						Balance at 31 August 2024
		Income	Expenditure	Transfers	Expenditure	Transfers		
	£	£	£	£	£	£	£	
107 Project	951,847	-	-	(73,219)	-	(73,219)	805,409	
DWP Kickstart Gateway	16,364	11,179	(11,654)	-	(15,889)	-	-	
Mental health coordinator	-	2,556	(2,556)	-	-	-	-	
Refurbishment fund	-	84,742	-	-	(7,475)	-	77,267	
Steve Morgan Foundation	5,288	-	(5,288)	-	-	-	-	
	<u>973,499</u>	<u>98,477</u>	<u>(19,498)</u>	<u>(73,219)</u>	<u>(23,364)</u>	<u>(73,219)</u>	<u>882,676</u>	

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

(Continued)

27 Restricted funds

107 Project

Funding was received from Heritage Lottery Fund for the refurbishment of 107 Great Mersey Street. All refurbishment work is now complete and The Rotunda Heritage and Enterprise Centre opened on 30 August 2013. The Heritage Lottery Fund hold a legal charge over 107 Great Mersey Street for a period of 25 years from October 2011. The restricted fund relating to the 107 project will be released over the remaining period of the legal charge through a transfer in accordance with the grant terms.

DWP Kickstart Gateway

Rotunda became a DWP Kickstart Gateway organisation in January 2021, working with 38 employers to support young people aged 16-24 years into six-month employment positions. Transfers relate to admin fees for operating the scheme and training fees for apprentices taken on by Rotunda.

Mental health coordinator

Funding was received from the Steve Morgan Foundation to contribute to ongoing salaries.

Refurbishment fund

Funding was received from the Mayoral Fund and The Northern Impact Keyfund Investments for the refurbishment of the Grade II listed building owned by the charity.

Steve Morgan Foundation

In 2018, The Foundation donated £26,440 to the charity in the form of a minibus.

28 Analysis of net assets between funds

Fund balances at 31 August 2024 are represented by:

	Unrestricted funds 2024	Designated funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£	£	£	£	£
Tangible assets	1,858,659	-	805,409	2,664,068	1,522,383	878,628	2,401,011
Investments	1	-	-	1	1	-	1
Current assets/(liabilities)	345,317	29,900	77,267	452,484	426,231	100,631	526,862
Long term liabilities	(266,063)	-	-	(266,063)	(116,164)	-	(116,164)
	<u>1,937,914</u>	<u>29,900</u>	<u>882,676</u>	<u>2,850,490</u>	<u>1,832,451</u>	<u>979,259</u>	<u>2,811,710</u>

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

29 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	9,864	9,864
Between two and five years	11,772	20,748
	<u>21,636</u>	<u>30,612</u>

30 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate remuneration	134,203	52,069

Included within other debtors is a balance of £86,050 which is due from Rotunda Community Land Trust Limited, a registered society of which the trustees Mr P Cashen and Mr P Musa and the CEO Ms M Ennis are also directors.

Also included in debtors is a balance due from subsidiary of £10,062 which is due from Rotunda Enterprises C.I.C., a community interest company of which Mr P Cashen, a trustee, and Ms M Ennis, CEO, are also directors.

31 Company limited by guarantee

Rotunda Limited is incorporated under the Companies Act as a company limited by guarantee. The liability of the members is limited to £1.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

32	Cash generated from operations		2024	2023
			£	£
	Surplus for the year		38,780	222,832
	Adjustments for:			
	Investment income recognised in statement of financial activities		(33,505)	(20,031)
	Loss on disposal of tangible fixed assets		95	-
	Depreciation and impairment of tangible fixed assets		63,030	49,896
	Movements in working capital:			
	Decrease/(increase) in stocks		501	(941)
	(Increase)/decrease in debtors		(57,772)	96,635
	Increase/(decrease) in creditors		16,740	(27,101)
	Increase/(decrease) in deferred income		78,545	(123,317)
	Cash generated from operations		106,414	197,973
33	Analysis of changes in net funds			
		At 1 September	Cash flows	At 31 August
		2023		2024
		£	£	£
	Cash at bank and in hand	479,109	(26,272)	452,837
	Loans falling due within one year	(40,492)	(10,091)	(50,583)
	Loans falling due after more than one year	(116,164)	(149,899)	(266,063)
		<u>322,453</u>	<u>(186,262)</u>	<u>136,191</u>
		<u><u>322,453</u></u>	<u><u>(186,262)</u></u>	<u><u>136,191</u></u>

ROTUNDA LTD

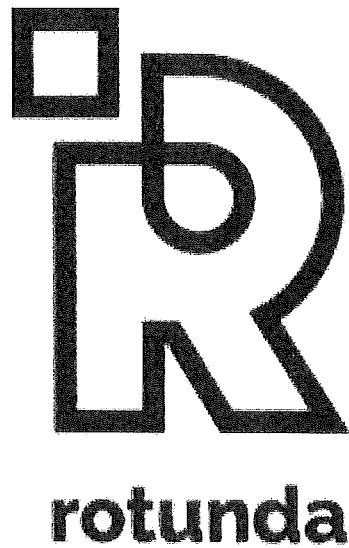
England & Wales - Charity number 518951

Accounts

Charity Registration No. 518951

Company Registration No. 02050597 (England and Wales)

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**



**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Philip Cashen (Chair) William Connolly Philip Corfield Victoria Cowley Paula McCabe Richard Meegan Keith Housley Paul Musa
Chief Executive Officer	Maxine Ennis
Secretary/ Finance Manager	Jayne Eccleston
Charity number	518951
Company number	02050597
Principal address	Rotunda College 109 Great Mersey Street Liverpool Merseyside L5 2PL
Registered office	Rotunda College 109 Great Mersey Street Liverpool Merseyside L5 2PL
Auditor	BWM Suite 5.1 12 Tithebarn Street Liverpool L2 2DT
Bankers	Lloyds Bank 88-94 Church Street Liverpool L1 3HD

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
CONTENTS**

	Page
Trustees' report	1 - 9
Statement of trustees' responsibilities	10
Independent auditor's report	11 - 13
Statement of financial activities	14 - 15
Balance sheet	16
Statement of cash flows	17
Notes to the financial statements	18 - 34

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2023**

The Trustees present their report and financial statements for the year ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, 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) (effective 1 January 2019)".

Objectives and activities

The main objective of the charity is to advance education by the development of useful knowledge and skills benefitting adults and young people, especially those who have suffered or are suffering disadvantage and exclusion.

Rotunda have always described itself as 'as small charity with a big heart!' and this statement was always in line with our huge ambitions and hopes for development to support our community. This year has challenged our thinking in relation to this statement when during a recruitment programme a candidate said that they wanted 'to work for Rotunda as a big player in Liverpool's charitable sector, who are reaching people from all over the city region with education, training, and miles of other wrap around support and good stuff'.

This challenged our mind set about how we are perceived to the 'outside world' and went out to seek further opinion. Stakeholders across public, private and community sectors said that they see Rotunda as a strategic organisation who just so happen to be a charity, we are an organisation who are making a real difference to people's lives, we are investing copious amounts in community assets and the build heritage of North Liverpool, we are the 'go to' organisation from public sector for consultation on strategic plans and that we simply are 'not small'.

Having gone from a £50k turnover and 4 members of staff to a £1m turnover and 30 members of staff over the past 14 years, we suppose they're right! Here's to continued growth and development to support the city region and our people – hard work and dedication will make sure we continue to do this!

Public Benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

Achievements and performance

Rotunda Ltd has seen a rewarding year of delivery for the community it serves. We have seen many changes nationally in terms of government policy which have had large impacts on the community we serve. The cost of living crisis is evolving and food poverty is becoming a key area of concern as we end this year's delivery. In spite of this, the year for Rotunda has seen many achievements and we are delighted to report our successes as well as some of the challenges we have faced along the way.

The Trustees of Rotunda Ltd would like to formally acknowledge our staff and volunteers for their continued dedication, hard work and commitment, as well as their resilience, kindness and passion in delivering quality services to all of our learners and wider community.

We wish to thank our learners and community members who continue to put their trust in us to support them with their education, personal development and achievement of their ambitions. We would like to also thank our stakeholders and partners for the help and support they have given us during the past year, and in particular those organisations that have financially supported our work: Onward Homes, Big Lottery - Reaching Communities, Rushworth's Trust, Jo Malone (London), Liverpool City Council, Mersey Forest, Liverpool Clinical Commissioning Group, Merseyside Play Action Council, The Women's Org, VOLA, Department for Work and Pensions, Wise Group, Feeding Liverpool Food Aid, Steve Morgan Foundation, WEA, Sefton Community Learning Services and Power to Change.

We would like to especially thank those organisations who have given freely of their time, knowledge and expertise to support Rotunda to achieve our charitable aims: Halsall Lloyd Partnership, Liverpool City Rotary and AB Building and Maintenance.

Rotunda's business development plans, aims and objectives continue to be delivered to the highest quality and with amazing outcomes for our patrons. Having a diverse group of contracts and grant funds has enabled the delivery of diverse education, training, employment and community engagement programmes during the period. Our continued subcontract with WEA for Liverpool City Region Combined Authority - Adult Education Budget (AEB), has enabled us to continue to deliver high quality education at grass roots level. Our embedded Management Information System has enabled the information over the period to be recorded and reported on with high levels of accuracy and accountability. Our nursery and preschool have gone from strength to strength with a dedicated team of professionals who have ensured the delivery of high quality early years' education to children in our community. Rotunda have continued to provide subsidised childcare for families with a further year of no price increase as well as fully funded nursery places for families who are accessing our educational programmes. Rotunda have a lot to be grateful for given the adversity and challenges which have been part of the year but as always the resilience and perseverance of the team to ensure we maintain a strong community presence is clear for all to see.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

Building Renovation

The works to the Grade II listed buildings of 109-115 Great Mersey Street were completed in July 2023, where the formal 'cutting of the ribbon' was facilitated by Mayor Steve Rotheram. Liverpool City Region Combined Authority - Skills Investment Fund and Reaching Communities funded the refurbishments. The completed works have ensured that the envelope of the building has become 'safe, warm and dry' with detailed works including new windows, new boiler system, steps refurbishment and new railings. The environmental impacts of this project are tangible in supporting the charity with sustainability outcomes and reducing energy bills.

Education

Our Education Team continue to deliver high quality education at grass roots level with those people who are often noted as 'hard to reach'. Rotunda's USP in educational delivery is about providing positive experiences for people who may not have had the best time at mainstream schools and colleges in their younger years.

During the period 2022/2023, across the delivery of both 'private' and 'Adult Education Budget', we worked with 340 individuals, of these:

- 33% ethnicity was identified as 'any other background' against those identified as British/Welsh/Scottish/NI.
- 24% considered themselves to have a disability or learning support need - above the national average of learners who considered themselves with this need which was 18.5%
- 66.5% identifying themselves as unemployed.

We have delivered 377 qualifications over the period, with an 88% pass rate which is improved on the previous year. Functional skills achievement rates have risen significantly during this academic year with maths learners from Entry 1 to Level 1 achieving at a 100% pass rate. Level 2 maths learner's achievement rates increase by 7% but this has some way to go to narrow the gap. English achievement rates have increased by 11% to an overall rate of 80% across the year and the achievement rate of 81% at Level 2 is particularly impressive.

Our success is recognised through the input from Rotunda's three Internal Quality Assurance (IQA) personnel and five fully qualified teachers, all of whom are amazing in developing qualifications in partnership with learners and employers to ensure that we are meeting local need. New qualifications this year included the immensely popular Level 2 Supporting Teaching and Learning programme which is delivered alongside Entry 3 British Values and Level 2 Safeguarding and Prevent – this package of qualifications was identified through employer consultation as starting points for people wanting to pursue employment in this field. We have gained Direct Claim for each of the qualifications delivered, which is the relevant, national awarding body quality assurance approval. Rotunda wishes to thank awarding body partners, Highfield, NCFE and NOCN for their continued support during this period.

Learners have said that Rotunda's customer focused Engagement Team put them at ease and signposted them in the right educational direction. They said that the team are always keen to encourage learning and advised either formal learning, volunteering, confidence building or informal learning. The team were commended on advice/guidance to AEB learners regarding additional support available to further break down any barriers to learning, which include subsidised childcare, subsidised travel and also subsidised food from the onsite café whilst in learning.

During the period, Rotunda have had outstanding feedback from Commissioners at WEA and VOLA resulting from Observations of Teaching Learning and Assessment and both partner organisations held delivery up as a model of good practice.

Our curriculum development plan for the forthcoming period have been developed in line with key local and national strategic priorities. The development of a Level 3 Diploma in Counselling Skills will be the new flag ship programme in the new mental health suite of qualifications. Alongside this, other new qualifications for the forthcoming period includes a Level 2 Award in Environmental Awareness and Climate Change.

Digital Inclusion work

Digital inclusion continues to be a priority for members of our community and this year we have continued to build this area and have worked with 29 people in supporting them to upskill in digital skills. Our continued partnership with VOLA and the Include IT Mersey programme (now funded via Liverpool City Region Combined Authority) has enabled Rotunda Ltd to deliver basic IT across Liverpool and Sefton.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

Early Years at Rotunda

The Rotunda Nursery and Pre-school has continued to go from strength to strength, providing early years' education for 29 children. The team have come together over the past year to provide creative educational experiences for our children. Our team have ensured that children are at the centre of everything that we do and plan exciting, challenging and fun experiences for them to help them learn, develop and grow. The implementation of Forest School as a core part of the nursery curriculum has resulted in Friday Forest Day, whereby all children (no matter the weather) spend the day in the Rotunda Community Gardens taking part in bush craft, building tepees and using natural resources in food and drink.

Our curriculum has a strong focus on language due to our high numbers of children who speak English as an Additional Language, children with Special Educational Needs and Disabilities and children who have not had opportunities to be in language rich environments due to the pandemic and lockdowns. We have been fortunate during this period to have gained funding from Liverpool City Council to get support and training which has enabled us to develop our environment so that it provides communication and language rich experiences and to develop our team's ability to extend children's communication and interaction skills.

The Rotunda Nursery and pre-School has a highly qualified and experienced team who work together to provide a safe and nurturing environment. We have assigned "champions and co-ordinators" to ensure our children are provided with the best possible start to their learning journey. This includes a Language Champion, Physical Health and Nutrition Co-ordinator, Special Educational Needs and Disabilities Co-ordinator, Parent Partnership Champion, Emotional Health and Well-being Champion and Forest School Co-ordinator. Through these additional roles, our team members have implemented a range of ways to support children's learning and development, physical and mental health and to strengthen relationships with our parents and carers. Team members have attended training to strengthen their knowledge on their specialist areas and bring strategies back in to the setting.

During the period, our nursery has continued to provide subsidised places for families from the local area as well as meeting the government funded places for children. In addition, we have provided fully funded places for learners who are educating at Rotunda.

Rotunda Nursery and Pre-school is a multicultural setting with over half of our children speaking English as an Additional Language. Some of the home languages of our children during the period include Vietnamese, French, Turkish, Arabic, Romanian, Bulgarian, Igbo, Polish, Esam and Ibibio. We recognise that our children come from a wealth of backgrounds and find ways to include and celebrate the different traditions and cultures of our families within Nursery life.

Our current nursery provision has two age groups across our two settings, and our plans for the future include relocating our nursery into a purpose built facility to increase occupancy and also to have all age groups together. Our future plans will also include a baby unit which is something we don't currently have due to space. Our current Pre-school setting does not have free-flow access to an outdoor space and so breaks in continuous provision are necessary to ensure that children are spending time outdoors. The Pre-school children access the community garden and use the nursery garden but having a secure purpose built space allowing free-flow access would benefit the holistic development across all areas of learning as well as support children who rely on sensory input to access the daily routine and curriculum.

Childcare sufficiency reports show a need for more nursery places to meet demand, which is increasing due to the governments childcare expansion programme offering funded hours to children from the age of nine months. To develop the nursery and our future plans, we have to include all age groups from babies up until preschool age to enable a full and viable early years delivery.

At the present time, Rotunda are limited to eleven children in our Pre-school building, which is facilitated by two staff members working on a ratio of 1:9. This means that we have the staffing capacity for a further seven children but do not have the space required to accommodate these. We can also have eighteen children in our Nursery and have to limit the number of existing children transitioning to Pre-school at any time so that we are still able to offer nursery spaces to new families in order to sustain income from both funded and private places. Our hope for the future is that expanding our current provision will offer more places to more families who want to access our unique setting.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

Rotunda Café

Rotunda's community café has been a hive of activity during the period. It has been a meeting place for community members, learners, businesses and other charitable organisations. During the period, the café has provided hot meals to Rotunda Nursery and Pre-School as it was identified that some children were living in food poverty and parents/carers would struggle to provide packed lunches each day. The café has also provided hot food to learners attending educational courses at Rotunda who again have been identified as living in food poverty to ensure that they have a hot meal to take them through their time learning.

The Rotunda Café has become home to the Knit Wits (the knitting/crochet group), Kirkdale Kickers (bingo group), and Memories Café (dementia and reminisce group) as well a monthly venue for the Ladies that Lunch and all of the other wonderful patrons from Rotunda.

Rotunda Community Gardens

The Rotunda patrons tell us how lucky they are to have the Rotunda Community Gardens in the heart of our area. Sponsored by Jo Malone London, the garden continues to have daily activities which include our work with volunteers, engagement with local schools, Forest School activities, mindfulness and meditation sessions, school holiday activities, Plot to Pot programmes and community members taking some time out for themselves. We are excited for the future of the delivery in the gardens which will bring engage with people in holistic activities, see community growing programmes and a men's mental health project.

Enabling Services

Rotunda's DWP funded Women's Hub has become an anchor group for women in the community to support them with the mental health and wellbeing, providing coaching and employability support as well as giving them a safe place to develop personally. The Hub has worked with 88 women during the period with 20% moving into sustainable employment with the help and support of our team. 80% of the women undertook a qualification whilst at the Hub and 100% of the women all achieved a social justice outcome.

Rotunda's Homework Hub and Grub has become well established with young people from primary and secondary age groups attending these sessions twice a week. Facilitated by two members of the Rotunda teaching team, they provide science, maths, English and IT support in a fun and relaxed environment – alongside feeding each young person whilst in session. The Hub has also played a crucial role in supporting the observational outcomes needed for the adult Teaching Assistant qualification, as a place where they can put into practice their planned activity with children and be observed by a member of the teaching team for their portfolio of evidence.

We continue to deliver a small service under the Welfare Hub with support from RAISE as our community partner. This is a service for people needing welfare advice or housing advice. Over the period we have held weekly sessions in the Rotunda Café and advertised this widely over our social media outlets.

Due to funding cuts, the counselling service has had to be significantly cut back over the period. Support provided to trainee counsellors from Edge Hill University has been paused until we can source the support to employ a counselling supervisor. One of our strategic aims for the forthcoming period is to reinstate this service in full.

Grants

Our target for grant income for 2023/2024 is £250k to meet our target and achieve sustainability for our enabling service.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

Community Engagement

From September 2022 to August 2023, Rotunda received £28,979 from MPAC and HAF ensuring that the children in our local community had activities and access to hot food during the school holidays. We provided a total of 1200 hot meals and snacks and sandwiches for home. In addition, we provided food hampers for parents/carers to take home to help alleviate the additional costs of feeding children during school holidays.

At Christmas 2022 we received 250 gifts and toys for children and young people aged 0-16 years from Cash for Kids and distributed these during Christmas week alongside 100 selection boxes, so that every child and young person involved with Rotunda had at least one present and selection box on Christmas morning.

We continue to provide daily food top ups via our Right Fed Shed, with the continued generosity of Aldi, Salop Street and Sainsbury's, Great Homer Street we are able to distribute their surplus food to many families from across the community. On average there are 30 people per day who access the shed for food support.

We are again grateful to Jo Malone London for their continued support in the sponsorship of our beautiful well-being garden. The garden has been used by so many people for so many different purposes this year, including Forest School, well-being and mindfulness, meditation, Plot to Pot session and general community use. The garden has been the venue of delivery for all school holiday activities hosting 30 children per session for adventures and memory making.

Rotunda Enterprises CIC

During the period our sister company Rotunda Enterprises CIC were successful in a grant application to Awards for All to provide a community facility for people and their families who are living with Dementia. The Memories Café is an exciting new project which aims to bring people together in a calm and safe environment, where they can reminisce, support each other and have an enjoyable time.

Strategic Partnerships

Our CEO continues to develop strategic partnerships across the Liverpool City Region, and sit on several advisory boards and committees to support social justice and influence change for our local communities. Our employer partners have grown significantly this year with a 3rd of our learners moving into sustainable employment as a result.

Rotunda are part of a new chapter of Citizens UK being developed within the Greater Liverpool Area. Our CEO is a member of the founder group and is taking a lead in steering this forward. To date Liverpool Citizens have engaged 19 organisations from many different sector areas. Meetings with local MP's have taken place with more booked in for the forthcoming period. Rotunda are forming a 'listening campaign' so we can hear what our local community want and need and with the growing strength of Liverpool Citizens we can push the agenda for change within our local communities.

New Developments

During this period, Rotunda began on an exciting new journey to provide further social and economic impacts for the Liverpool City Region, particularly North Liverpool. Rotunda Community Land Trust was established in May and is set up to develop social housing in line with a needs analysis from community members. This new organisation is working in partnership with Liverpool City Council to support them to delivery their strategic objectives. The CLT are working towards taking ownership of land in the Everton ward of North Liverpool (adjacent to the Rotunda home ward of Kirkdale) and developing this in partnership with a local Registered Landlord to create more affordable homes in the community.

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Financial review

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

Total income in the year was £952,446 (2022: £1,196,356) before accounting for the release of deferred income in relation to the refurbishment project of £244,719 (2022: £589,689) (see note 7) and the insurance claims totalling (£10,140) (2022: £218,676) (see note 8). Expenditure was £964,193 (2022: £1,182,051). The surplus for the year is £222,832 (2022: £822,670).

As at 31 August 2023, the charity had reserves of £2,811,710 (2022: £2,588,878). Included within these reserves are £979,259 (2022: £973,499) of restricted funds (see note 25). Included within unrestricted funds are fixed assets totalling £1,522,383 (2022: £1,363,932), the balance of the fixed assets are included within the restricted funds. These funds can only be realised upon sale of these assets. The charity had free reserves of £310,067 as at 31 August 2023 (2022: £251,446).

Reserves policy

The charity has successfully increased free unrestricted funds to a level equivalent to more than three months' total expenditure. The trustees consider that reserves at this level will provide financial stability whilst additional funding is sought.

Risk policy

The Trustees have examined the major strategic, business and operational risks which the charitable company may face and believe that all major risks have been identified. The Trustees have adopted a formal Risk Assessment procedure and have established systems to ensure that the necessary steps can be taken to mitigate these risks.

Future Plans

The year has been about planning and moving forward with large strategic objectives and this work has taken us to a place whereby the plans for the future are on solid ground with the foundation works completed in 22/23. The whole team are really excited and passionate about the forthcoming period and importantly are fully committed to ensuring that our plans are realised to ensure future success and sustainability for Rotunda and the community we serve.

We have identified that Rotunda's Community Led Housing programme will be a key strategic priority and focus for works for the forthcoming period with the aim of creating social housing for members of the community. Working with Liverpool City Council, Liverpool City Region Combined Authority, Halsall Lloyd Partnership and Sovini Group our aim is to develop a full business plan and financial model to provide a viable housing scheme.

In addition, our aim is to secure 117 Great Mersey Street in perpetuity for the community – this building (which will see Rotunda own the whole terrace block) has been a blight on the area for many years, passing through the hands of private landlords who have allowed the property to become derelict and a hazard in our community. In the period the property was entered for auction but withdrawn at the last minute – we are working hard to ensure that Rotunda are given the opportunity to secure this and develop it into supported housing for women.

Alongside this, our nursery development is a further key strategic priority. Our plans for the future period are to design, develop and fundraise for the new and exciting purpose built nursery provision. We know that this is a much needed facility in North Liverpool and the strategic team taking this forward will ensure that we move swiftly to realise the project in as quicker timescale as we can.

For the forthcoming period, we will continue to diversify the educational offers within our adult education delivery, to ensure that we are meeting the needs of employers and learners across the communities we serve. We will develop direct training offers with employers and housing associations to diversify our delivery offers. Our team is committed and skilled, they are trusted by the community to support them on their journey and feel this is the time to expand the offer to other sectors.

Above all, our future plans will continue to put our community at the heart of all we do – we will listen to them and their needs and provide the support and infrastructure within our amazing charity.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

Structure, governance and management

The charity is a company limited by guarantee, incorporated on 28 August 1986 and registered as a charity on 17 July 1987. The charity was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association.

The Trustees, who are also the Directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Philip Cashen (Chair)
William Connolly
Philip Corfield
Victoria Cowley
Annette Johnson (Resigned 18 September 2023)
Paula McCabe
Richard Meegan
Keith Housley
Howard Fleming (Resigned 18 September 2023)
Paul Musa

The Board of Trustees consists of at least seven but not more than eleven individuals.

The Board of Trustees may appoint any person nominated by any member of the Association as a member of the Board of Trustees.

No person who is not a member of the Association shall in any circumstances be eligible to hold office as a member of the Board of Trustees.

All trustees are asked to sign to confirm their eligibility to serve as a trustee and as a director. At the beginning of every meeting all Trustees and representatives are reminded of their obligation to declare an interest in any item and, if necessary, withdraw from further discussions and decision making on that subject.

The Board of Trustees met on a regular basis throughout the year.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

A Chief Executive is appointed by the Trustees to manage the day-to-day operations of the charity.

A Remuneration Committee will determine the salary of members of the Executive Team.

Auditor

In accordance with the company's articles, a resolution proposing that BWM be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

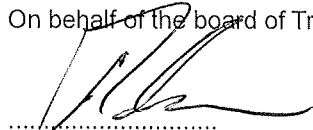
Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board of Trustees



.....
Philip Cashen (Chair)

Trustee

Dated: 18.5.2024

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2023**

The Trustees, who are also the directors of Rotunda Ltd. for the purpose of company law, are responsible for preparing the Trustees' 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 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 financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 financial statements; and
- prepare the financial statements 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 financial statements 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.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ROTUNDA LTD.**

Opinion

We have audited the financial statements of Rotunda Ltd. (the 'charity') for the year ended 31 August 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 charity'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 auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF ROTUNDA LTD.**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose 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 charity'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF ROTUNDA LTD.**

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Louise Casey ACA (Senior Statutory Auditor)
for and on behalf of BWM

20 May 2024
.....

Chartered Accountants
Statutory Auditor

Suite 5.1
12 Tithebarn Street
Liverpool
L2 2DT

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 AUGUST 2023

Current financial year		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Restated Total 2022 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	72,819	-	72,819	60,713
Charitable activities	4	785,969	13,735	799,704	1,058,825
Other trading activities	5	59,892	-	59,892	59,543
Investments	6	20,031	-	20,031	17,275
Grant income in relation to refurbishment project	7	159,977	84,742	244,719	589,689
Other income	8	(10,140)	-	(10,140)	218,676
Total income		1,088,548	98,477	1,187,025	2,004,721
<u>Expenditure on:</u>					
Raising funds	9	64,527	-	64,527	49,975
Charitable activities	10	880,168	19,498	899,666	1,127,332
Other	15	-	-	-	4,744
Total expenditure		944,695	19,498	964,193	1,182,051
Net income before transfers		143,853	78,979	222,832	822,670
Gross transfers between funds	26	73,219	(73,219)	-	-
Net income for the year/ Net movement in funds		217,072	5,760	222,832	822,670
Fund balances at 1 September 2022		1,615,379	973,499	2,588,878	1,766,208
Fund balances at 31 August 2023		1,832,451	979,259	2,811,710	2,588,878

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.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 AUGUST 2023

Prior financial year

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<u>Income and endowments from:</u>				
Donations and legacies	3	60,713	-	60,713
Charitable activities	4	680,522	378,303	1,058,825
Other trading activities	5	56,543	3,000	59,543
Investments	6	17,275	-	17,275
Grant income in relation to refurbishment project	7	589,689	-	589,689
Other income	8	218,676	-	218,676
Total income		1,623,418	381,303	2,004,721
<u>Expenditure on:</u>				
Raising funds	9	46,975	3,000	49,975
Charitable activities	10	785,233	342,099	1,127,332
Other	15	4,744	-	4,744
Total expenditure		836,952	345,099	1,182,051
Net income before transfers		786,466	36,204	822,670
Gross transfers between funds	26	109,999	(109,999)	-
Net income for the year/ Net movement in funds		896,465	(73,795)	822,670
Fund balances at 1 September 2021		718,914	1,047,294	1,766,208
Fund balances at 31 August 2022		1,615,379	973,499	2,588,878

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET**

AS AT 31 AUGUST 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	16		2,401,011		2,321,067
Investments	17		1		1
			<u>2,401,012</u>		<u>2,321,068</u>
Current assets					
Stocks	18	941		-	
Debtors	20	124,374		221,009	
Cash at bank and in hand		479,109		436,990	
		<u>604,424</u>		<u>657,999</u>	
Creditors: amounts falling due within one year	21	<u>(77,562)</u>		<u>(233,890)</u>	
Net current assets			<u>526,862</u>		<u>424,109</u>
Total assets less current liabilities			<u>2,927,874</u>		<u>2,745,177</u>
Creditors: amounts falling due after more than one year	22		<u>(116,164)</u>		<u>(156,299)</u>
Net assets			<u><u>2,811,710</u></u>		<u><u>2,588,878</u></u>
Income funds					
Restricted funds	26		979,259		973,499
Unrestricted funds			1,832,451		1,615,379
			<u>2,811,710</u>		<u>2,588,878</u>

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

The financial statements were approved by the Trustees on

18.5.2024



Philip Cashen (Chair)
Trustee

Company registration number 02050597

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	£	Restated 2022 £	£
Cash flows from operating activities					
Cash generated from operations	31		197,973		272,398
Investing activities					
Purchase of tangible fixed assets		(129,840)		(295,334)	
Investment income received		20,031		17,275	
Net cash used in investing activities			(109,809)		(278,059)
Financing activities					
Proceeds from new bank loans		-		115,000	
Repayment of bank loans		(46,045)		(24,900)	
Net cash (used in)/generated from financing activities			(46,045)		90,100
Net increase in cash and cash equivalents			42,119		84,439
Cash and cash equivalents at beginning of year			436,990		352,551
Cash and cash equivalents at end of year			479,109		436,990

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

1 Accounting policies

Charity information

Rotunda Ltd. is a private company limited by guarantee incorporated in England and Wales. The registered office is Rotunda College, 109 Great Mersey Street, Liverpool, Merseyside, L5 2PL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Prior period restatement

The prior year figures have been restated following a change in the split of charitable and trading activities so that the comparatives remain comparable.

1.3 Going concern

At the time of approving the financial statements, 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 financial statements.

1.4 Charitable funds

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1.5 Income

All donations received are recognised at the time of receipt. Unless specifically designated, all income received from donations will be treated as unrestricted funds for the Charity to do with as they see fit.

Goods and services provided free of charge to the Charity are recognised as other income using the trustees' estimate of the amounts the Charity would have to pay in the open market for their equivalents.

Grants received are recognised at the time the charity becomes legally entitled to them. Any grants received that are restricted to future accounting periods are deferred and recognised in those future periods. Grants received for specific purposes are accounted for as restricted funds.

Rental income is accounted for on an accruals basis.

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies **(Continued)**

1.6 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charitable company to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Expenditure on charitable activities relate to the operation of the charity comprising of direct charitable expenditure to meet the objectives of the charitable company. Support and governance costs relate to the management and operation of the organisation and also compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity.

1.7 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. The investment property is included as tangible fixed assets and is measured at cost as the fair value cannot be measured reliably without undue cost or effort.

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:

Freehold land and buildings	2% per annum on a straight line basis
Building improvements	2% or 20% per annum on a straight line basis
Office Equipment	25 - 33% reducing balance or straight line
Motor vehicles	20% per annum on a straight line basis

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Fixed asset investments

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Fixed asset investments are stated at cost.

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).

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

1 Accounting policies

(Continued)

1.10 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. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.12 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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 and bank loans 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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 and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

1 Accounting policies (Continued)

1.13 Employee benefits

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

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.15 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.16 Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions.

The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

2 Critical accounting estimates and judgements

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.

Critical judgements

Accrued and Deferred income

A provision is based on the timing of differences for income received and earned. If income has been received relating to work performed in subsequent periods then amounts will be deferred. For work done in the financial period but not invoiced until after the financial period, income will be accrued.

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	12,225	22,864
Grants receivable	-	521
Donated goods and services	60,594	37,328
	<u>72,819</u>	<u>60,713</u>

Donated goods and services

Donated services are an estimate of the benefit of volunteer time based on hours spent and notional salary, together with time donated by the CEO, and in the prior year, donated services from an architect.

Included in this balance in the prior year are also goods donated to the charity.

4 Charitable activities

	Childcare and nursery education	Adult education	Community Services	Core	Total 2023	Total 2022 Restated
	2023	2023	2023	2023	£	£
	£	£	£	£	£	£
Charitable activities	76,098	272,282	191	1,124	349,695	441,653
Services provided under contract	94,418	-	-	-	94,418	67,186
Performance related grants	2,680	179,880	33,978	138,813	355,351	549,746
Other income	-	-	-	240	240	240
	<u>173,196</u>	<u>452,162</u>	<u>34,169</u>	<u>140,177</u>	<u>799,704</u>	<u>1,058,825</u>
Analysis by fund						
Unrestricted funds	173,196	440,983	31,613	140,177	785,969	680,522
Restricted funds	-	11,179	2,556	-	13,735	378,303
	<u>173,196</u>	<u>452,162</u>	<u>34,169</u>	<u>140,177</u>	<u>799,704</u>	<u>1,058,825</u>

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

4 Charitable activities

(Continued)

For the year ended 31 August 2022

	Childcare and nursery education	Adult education	Community Services	Core	Total 2022
	£	£	£	£	£
Charitable activities	32,735	407,868	433	617	441,653
Services provided under contract	67,186	-	-	-	67,186
Performance related grants	447	425,644	35,736	87,919	549,746
Other income	-	-	-	240	240
	<u>100,368</u>	<u>833,512</u>	<u>36,169</u>	<u>88,776</u>	<u>1,058,825</u>
Analysis by fund					
Unrestricted funds	100,368	482,876	8,502	88,776	680,522
Restricted funds	-	350,636	27,667	-	378,303
	<u>100,368</u>	<u>833,512</u>	<u>36,169</u>	<u>88,776</u>	<u>1,058,825</u>

5 Other trading activities

	Unrestricted funds	Unrestricted funds	Restricted funds	Restated Total
	2023 £	2022 £	2022 £	2022 £
Bistro				
Grant income	21,514	25,511	3,000	28,511
Food income	38,378	31,032	-	31,032
	<u>59,892</u>	<u>56,543</u>	<u>3,000</u>	<u>59,543</u>

6 Investments

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Rental income	19,005	17,250
Interest receivable	1,026	25
	<u>20,031</u>	<u>17,275</u>

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

7 Grant income in relation to refurbishment project

The renovation of the grade II listed building is nearing completion and the grants have now been released from deferred income.

8 Other income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Insurance claim	(10,140)	161,546
Liquidation and Ascertained Damages claim	-	57,130
	<u>(10,140)</u>	<u>218,676</u>

9 Raising funds

	Unrestricted funds	Unrestricted funds	Restricted funds	Restated Total
	2023	2022	2022	2022
	£	£	£	£
Bistro				
Bistro food, drink and other consumables	53,200	34,457	-	34,457
Staff costs	10,992	12,025	3,000	15,025
Depreciation and impairment	335	493	-	493
	<u>64,527</u>	<u>46,975</u>	<u>3,000</u>	<u>49,975</u>

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

10 Charitable activities

	Childcare and nursery education	Adult education	Community Services	Core	Total 2023	Total 2022
	2023 £	2023 £	2023 £	2023 £	£	Restated £
Staff costs	130,906	259,731	37,933	160,991	589,561	565,581
Depreciation and impairment	82	2,533	4,569	42,377	49,561	47,415
Repairs and maintenance	3,882	16,033	985	21,799	42,699	14,437
Consultancy costs	-	15,633	-	-	15,633	10,369
Project costs	12,067	51,977	3,799	13,977	81,820	370,601
Advertising	1,317	5,954	215	801	8,287	7,476
Premises costs	11,129	9,051	1,007	12,582	33,769	33,958
Office costs	2,267	20,379	416	5,552	28,614	30,472
Travel and volunteer expenses	81	834	50	2,180	3,145	2,008
Other costs	3,157	898	286	20,767	25,108	18,741
	<u>164,888</u>	<u>383,023</u>	<u>49,260</u>	<u>281,026</u>	<u>878,197</u>	<u>1,101,058</u>
Share of governance costs (see note 11)	-	-	-	21,469	21,469	26,274
	<u>164,888</u>	<u>383,023</u>	<u>49,260</u>	<u>302,495</u>	<u>899,666</u>	<u>1,127,332</u>
Analysis by fund						
Unrestricted funds	162,332	371,369	49,260	297,207	880,168	785,233
Restricted funds	2,556	11,654	-	5,288	19,498	342,099
	<u>164,888</u>	<u>383,023</u>	<u>49,260</u>	<u>302,495</u>	<u>899,666</u>	<u>1,127,332</u>

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

10 Charitable activities

(Continued)

For the year ended 31 August 2022

	Childcare and nursery education	Adult education	Community Services	Core	Total 2022
	£	£	£	£	£
Staff costs	117,518	330,797	25,942	91,324	565,581
Depreciation and impairment	109	2,362	5,563	39,381	47,415
Repairs and maintenance	2,803	5,721	729	5,184	14,437
Consultancy costs	-	10,369	-	-	10,369
Project costs	8,817	355,743	2,924	3,117	370,601
Advertising	1,163	5,990	-	323	7,476
Premises costs	11,760	10,890	1,441	9,867	33,958
Office costs	1,789	22,779	716	5,188	30,472
Travel and volunteer expenses	31	823	-	1,154	2,008
Other costs	3,357	7,595	562	7,227	18,741
	<u>147,347</u>	<u>753,069</u>	<u>37,877</u>	<u>162,765</u>	<u>1,101,058</u>
Share of governance costs (see note 11)	-	-	-	26,274	26,274
	<u>147,347</u>	<u>753,069</u>	<u>37,877</u>	<u>189,039</u>	<u>1,127,332</u>
Analysis by fund					
Unrestricted funds	147,347	443,924	18,552	175,410	785,233
Restricted funds	-	309,145	19,325	13,629	342,099
	<u>147,347</u>	<u>753,069</u>	<u>37,877</u>	<u>189,039</u>	<u>1,127,332</u>

11 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Audit fees	-	4,620	4,620	4,200
Accountancy	-	12,591	12,591	11,810
Legal and professional	-	4,258	4,258	10,264
	-	<u>21,469</u>	<u>21,469</u>	<u>26,274</u>
Analysed between Charitable activities	-	<u>21,469</u>	<u>21,469</u>	<u>26,274</u>

Support and governance costs are recharged in accordance with charitable activity and usage.

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

12 Auditor's remuneration

Fees payable to the charity's auditor and associates:	2023	2022
	£	£
Audit of the charity's annual accounts	4,620	4,200
Non-audit services		
All other non-audit services	5,148	4,680

13 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2022: £nil).

14 Employees

Number of employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Employees	30	32

Employment costs

	2023	2022
	£	£
Wages and salaries	495,863	514,603
Social security costs	34,495	31,215
Other pension costs	9,601	8,510
Volunteer counselling and CSR	60,594	26,278
	600,553	580,606

There were no employees whose annual remuneration was £60,000 or more.

15 Other

	Unrestricted funds	Unrestricted funds
	£	£
	2023	2022
Net loss on disposal of tangible fixed assets	-	4,744
	-	4,744

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

16 Tangible fixed assets

	Freehold land and buildings £	improvements £	Office Equipment £	Motor vehicles £	Total £
Cost					
At 1 September 2022	170,654	2,670,330	51,500	31,440	2,923,924
Additions	-	127,708	2,132	-	129,840
At 31 August 2023	170,654	2,798,038	53,632	31,440	3,053,764
Depreciation and impairment					
At 1 September 2022	45,781	494,365	37,642	25,069	602,857
Depreciation charged in the year	2,400	35,584	5,624	6,288	49,896
At 31 August 2023	48,181	529,949	43,266	31,357	652,753
Carrying amount					
At 31 August 2023	122,473	2,268,089	10,366	83	2,401,011
At 31 August 2022	124,873	2,175,964	13,859	6,371	2,321,067

The carrying value of land included in land and buildings comprises:

	2023 £	2022 £
Freehold	50,654	50,654

A Charge was issued on 12 October 2011 to the National Heritage Memorial Fund over 107 Great Mersey Street in accordance with the grant agreement dated 22 June 2011 between Rotunda Limited and the National Heritage Memorial Fund. The charge will last for 25 years from the agreement date.

The trustees consider that the net book value of tangible fixed assets is a true and fair representation of their value in use at the year end.

Land and buildings and building improvements includes investment property. The trustees deem approximately 20% is investment property producing rental income. The asset is shown under tangible fixed assets only. The fair value of this component part of the property cannot be reliably measured without undue cost to the charity.

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

17 Fixed asset investments

	Other investments
Cost or valuation	
At 1 September 2022 & 31 August 2023	1
Carrying amount	
At 31 August 2023	1
At 31 August 2022	1

Other investments comprise:	Notes	2023 £	2022 £
Investments in subsidiaries		1	1

The company holds 100% issued shares in Rotunda Enterprises C.I.C. (formerly Rotunda Enterprises Limited), which was incorporated as a trading subsidiary on 9 December 2004.

18 Stocks

	2023 £	2022 £
Finished goods and goods for resale	941	-

19 Financial instruments

	2023 £	2022 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	514,397	475,603
Equity instruments measured at cost less impairment	1	1
Carrying amount of financial liabilities		
Measured at amortised cost	179,851	254,137

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

20	Debtors		2023	2022
			£	£
	Amounts falling due within one year:			
	Trade debtors		24,004	38,200
	Refurbishment project work in progress		8,400	-
	Amounts owed by subsidiary undertakings		10,281	-
	Other debtors		1,003	413
	Prepayments and accrued income		80,686	182,396
			<u>124,374</u>	<u>221,009</u>
			<u><u>124,374</u></u>	<u><u>221,009</u></u>
21	Creditors: amounts falling due within one year		2023	2022
		Notes	£	£
	Bank loans	23	40,492	46,402
	Other taxation and social security		9,108	7,968
	Deferred income	24	4,767	128,084
	Trade creditors		10,085	26,595
	Other creditors		2,067	5,397
	Accruals		11,043	19,444
			<u>77,562</u>	<u>233,890</u>
			<u><u>77,562</u></u>	<u><u>233,890</u></u>
22	Creditors: amounts falling due after more than one year		2023	2022
		Notes	£	£
	Bank loans	23	116,164	156,299
			<u>116,164</u>	<u>156,299</u>
			<u><u>116,164</u></u>	<u><u>156,299</u></u>
23	Loans and overdrafts		2023	2022
			£	£
	Loans (unsecured)		156,656	202,701
			<u>156,656</u>	<u>202,701</u>
			<u><u>156,656</u></u>	<u><u>202,701</u></u>
	Payable within one year		40,492	46,402
	Payable after one year		116,164	156,299
			<u>116,164</u>	<u>156,299</u>
			<u><u>116,164</u></u>	<u><u>156,299</u></u>
	Amounts included above which fall due after five years:			
	Payable by instalments		14,736	18,082
			<u>14,736</u>	<u>18,082</u>
			<u><u>14,736</u></u>	<u><u>18,082</u></u>

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

24 Deferred income

	2023	2022
	£	£
Other deferred income	4,767	128,084
	<u>4,767</u>	<u>128,084</u>
	2023	2022
	£	£
Total deferred income at 1 September 2022	128,084	667,256
Amounts received in year	4,767	75,372
Amounts credited to statement of financial activities	(128,084)	(614,544)
	<u>4,767</u>	<u>128,084</u>
Total deferred income at 31 August 2023	<u>4,767</u>	<u>128,084</u>

The major component of the deferred income released over the two periods relates to the funding for the ongoing refurbishment work.

25 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £9,601 (2022 - £8,510).

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

26 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and

	Movement in funds				Balance at 1 September 2022
	Balance at 1 September 2021	Income	Expenditure	Transfers	
	£	£	£	£	£
107 Project	1,025,066	-	-	(73,219)	951,847
DWP Kickstart Gateway	11,652	350,637	(309,145)	(36,780)	16,364
Mental health coordinator	-	30,667	(30,667)	-	-
Refurbishment fund	-	-	-	-	-
Steve Morgan Foundation	10,576	-	(5,288)	-	5,288
	<u>1,047,294</u>	<u>381,304</u>	<u>(345,100)</u>	<u>(109,999)</u>	<u>973,499</u>

107 Project

Funding was received from Heritage Lottery Fund for the refurbishment of 107 Great Mersey Street. All refurbishment work and Enterprise Centre opened on 30 August 2013. The Heritage Lottery Fund hold a legal charge over 107 Great Mersey Street from 2011. The restricted fund relating to the 107 project will be released over the remaining period of the legal charge through to 2021.

DWP Kickstart Gateway

Rotunda became a DWP Kickstart Gateway organisation in January 2021, working with 38 employers to support 76 employment positions. Transfers relate to admin fees for operating the scheme and training fees for apprentices taken on in 2021.

Mental health coordinator

Funding was received from the Steve Morgan Foundation to contribute to ongoing salaries.

Refurbishment fund

Funding was received from the Mayoral Fund and The Northern Impact Keyfund Investments for the refurbishment of the Enterprise Centre.

Steve Morgan Foundation

In 2018, The Foundation donated £26,440 to the charity in the form of a minibus.

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

27 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Fund balances at 31 August 2023 are represented by:						
Tangible assets	1,522,383	878,628	2,401,011	1,363,932	957,135	2,321,067
Investments	1	-	1	1	-	1
Current assets/(liabilities)	426,231	100,631	526,862	407,745	16,364	424,109
Long term liabilities	(116,164)	-	(116,164)	(156,299)	-	(156,299)
	<u>1,832,451</u>	<u>979,259</u>	<u>2,811,710</u>	<u>1,615,379</u>	<u>973,499</u>	<u>2,588,878</u>

28 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023	2022
	£	£
Within one year	9,864	9,864
Between two and five years	20,748	51,036
	<u>30,612</u>	<u>60,900</u>

29 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023	2022
	£	£
Aggregate remuneration	<u>52,069</u>	<u>50,147</u>

There were no other related party transactions in the year.

30 Company limited by guarantee

Rotunda Limited is incorporated under the Companies Act as a company limited by guarantee. The liability of the members is limited to £1.

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

31	Cash generated from operations	2023 £	2022 £
	Surplus for the year	222,832	822,670
	Adjustments for:		
	Investment income recognised in statement of financial activities	(20,031)	(17,275)
	(Gain)/loss on disposal of tangible fixed assets	-	4,744
	Depreciation and impairment of tangible fixed assets	49,896	47,908
	Movements in working capital:		
	(Increase) in stocks	(941)	-
	Decrease/(increase) in debtors	96,635	(62,374)
	(Decrease)/increase in creditors	(27,101)	15,897
	(Decrease) in deferred income	(123,317)	(539,172)
	Cash generated from operations	<u>197,973</u>	<u>272,398</u>
32	Analysis of changes in net funds	At 1 September 2022 £	Cash flows £
		At 31 August 2023 £	
	Cash at bank and in hand	436,990	42,119
	Loans falling due within one year	(46,402)	5,910
	Loans falling due after more than one year	(156,299)	40,135
		<u>234,289</u>	<u>88,164</u>
		<u>234,289</u>	<u>322,453</u>

ROTUNDA LTD

England & Wales - Charity number 518951

Accounts

Charity Registration No. 518951

Company Registration No. 02050597 (England and Wales)

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**



**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Philip Cashen (Chair) William Connolly Philip Corfield Victoria Cowley Annette Johnson Paula McCabe Richard Meegan Keith Housley Howard Fleming Paul Musa (Appointed 20 September 2021)
Chief Executive Officer	Maxine Ennis
Secretary/ Finance Manager	Jayne Eccleston
Charity number	518951
Company number	02050597
Principal address	Rotunda College 109 Great Mersey Street Liverpool Merseyside L5 2PL
Registered office	Rotunda College 109 Great Mersey Street Liverpool Merseyside L5 2PL
Auditor	BWM Suite 5.1 12 Tithebarn Street Liverpool L2 2DT
Bankers	Lloyds Bank 88-94 Church Street Liverpool L1 3HD

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
CONTENTS**

	Page
Trustees' report	1 - 6
Statement of trustees' responsibilities	7
Independent auditor's report	8 - 10
Statement of financial activities	11 - 12
Balance sheet	13
Statement of cash flows	14
Notes to the financial statements	15 - 30

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their report and financial statements for the year ended 31 August 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, 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) (effective 1 January 2019)".

Objectives and activities

The main objective of the Charity is to advance education by the development of useful knowledge and skills benefitting adults and young people, especially those who have suffered or are suffering disadvantage and exclusion.

The organisation achieves this through a number of specific operational areas which are detailed below.

Public Benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Yet another challenging but rewarding year. This year has certainly been eventful, with the ongoing issues of the pandemic and aftermath of this, the turbulent political arena nationally, 3 Prime Ministers in one year, without a general election! The passing of Queen Elizabeth II, our longest serving monarch and the introduction of the new King, Charles III alongside the changes to the monarchy this brings. More locally the difficulties and challenges our city has faced has increased as a result of the latter. Yet despite all of this, it's been an incredible year for Rotunda and we are proud of our achievements and delighted to report our successes, as well as share some of the difficulties we have faced along the way.

The Trustees would like to formally acknowledge our staff and volunteers for their continued commitment, hard work and loyalty, as well as for their resilience, drive and passion to deliver a truly exceptional service to all of our learners and our community who choose to continue to put their trust in Rotunda to gain qualifications for a better future or in accessing our enabling services to help them achieve a better lifestyle/standard of living.

We would also like to thank our stakeholders and partners for the assistance they gave us during this time and in particular those organisations that have financially supported our work: Steve Morgan Foundation, Liverpool City Council (LCC), Liverpool City Region Combined Authority (LCR), Good Things Foundation, Jo Malone London, Merseyside Play Action Council, Liverpool Voluntary and Community Services (LCVS), Locality, Department for Work and Pensions, The Women's Org, Reaching Communities, VOLA, WEA, Key Fund and Power to Change.

A special thank you also to those organisations that have freely given time, knowledge and help towards achieving our aims: Halsall Lloyd Architects, Keir Construction, Civils, Cube7interiors, MJS Joinery, Sigma web design and Liverpool City Rotary who supported the continued professional development (CPD) of our staff team and volunteers as a result of their unconditional contributions, specialist support and guidance.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

Rotunda's business development plans, aims and objectives were triumphantly realised this year with a diverse portfolio of contracted and commission based work delivering education, training and employment skills across the Liverpool City Region. Although we were unsuccessful in gaining our PRIME contract for education with LCR, such is our reputation that we have successfully gained several sub contracts which enable us to continue delivering our educational offer to our community at the highest standard. We have invested in a new Management Information System, to help us better collate our outcomes and ensure that the information required by our commissioners is readily available and easily accessible. Our Nursery provision and pre-school offer has been extended to a 52 week offer, allowing us to offer our community high quality early year's education, supporting working parents in the community. In order to achieve this we had some major staff changes in the summer and have virtually a new staff team in our Nursery. In times when it's difficult to recruit specialist Nursery practitioners it's a statement to Rotunda's good name that we recruited successfully to all available posts and were able to open our doors on 1st September welcoming back children and parents without delay and new children and parents who were delighted with our new offer. The team have settled well and alongside the development of relationships with LCC professionals in early year's education we will go from strength to strength. We have a lot to celebrate and a lot to be thankful for given the adversity and challenges we have all faced and as always Rotunda's resilience is stronger in times of austerity than at any other time in her history.

Building renovation

What can we say, the challenges to the building have been on going! However, as we draw to a close on the renovation of our grade II listed building, we are so proud that the external façade is authentic, thanks to the **Liverpool City Region Combined Authority Skills Investment Fund and Reaching Communities** who agreed to fund the renovation of the 'envelope' of the building with the aim of making it 'safe', 'warm' and 'dry', giving us a new roof, new windows, steps and railing, all bringing our much loved building back to its former glory. The works commenced in January 2021 and we are looking for a completion date in March 2023. In May 2021, our challenges commenced when the top floor of our buildings were destroyed by water damage and ceilings collapsed, this continued down the building. The work on the top floor of the building commenced in September 2022 and is looking fabulous once again and the New Year should see our staff team back in situ in 109 Great Mersey Street.

Education: Adult

Rotunda's education team continue to deliver high quality education to those people in our community who haven't had the most positive educational experiences in main stream schools and colleges. We have 504 qualifications this year with 87% pass rate for our students. Our success is attributed to the two internal verifiers and five fully qualified teachers on permanent contracts, all of whom are incredibly talented in co-designing qualifications with learners and employers to meet local need.

Our partnership with Tradewinds and the development of Level 2 Supporting Teaching and Learning, and together with Safeguarding and our functional skills qualifications demonstrate our ability to meet the needs of our learners and those of the employers in the region. Rotunda's education team continue to help shape a bespoke curriculum that meets the needs of ALL learners where no-one is left behind.

Education: Youth

Equally our work with young people under contract with Greenbank College and the New futures programme saw 76 young people not in education, employment or training (NEET) achieving some fantastic outcomes including confidence, self-esteem, aspiration and progression into further education, training and employment opportunities.

Digital Inclusion work

We recognised that digital exclusion has been a barrier for many people in our community and those wanting to access increased responsibility in the workplace and increase salary prospects, never more so than in the current situation and cost of living crisis. We have worked with our partners VOLA and LCR to create educational programmes which build on digital skills from the most basic to intermediary levels, providing digital devices and SIM cards so that people could access our courses, creating networks with other learners on the programme and means to communicate with their families, thus reducing isolation and improving their mental health. Many of those we engaged with accessed our over 45's **Include IT Mersey** programme. We have worked with 121 people on the delivery of the Include IT Mersey programme, of which 70 were men and 51 women. Of the 121 learners, 21 have progressed onto further education and training and 13 into employment.

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Early Years at Rotunda

The Rotunda Nursery has gone from strength to strength this year, providing childcare and preschool education for 35 children. Our Nursery stayed open for the whole year in line with Government guidelines, although Covid was still an issue and we did see many of our children and staff team affected by the condition. We are excited for the year ahead and the ability to support our pre-school children and to support more children and families across North Liverpool, with a 52 week nursery provision.

The challenges our local families face and in particular women in our community, are becoming more intense and amplified as a result of the Cost of Living Crisis. Women are more likely to work in the service sector, on low incomes and often on casual or zero hour contracts with little or no job security, thus the rise in energy and food costs has been difficult for them to manage and I'm sure will continue to be so in the coming months. Rotunda will continue to support our families in any way we can.

Enabling Services

Our **DWP Women's Hub** has supported 108 women to gain skills, confidence and a social network helping them to achieve incredible outcomes including, university places, job outcomes for 22 ladies and a further 18 gaining voluntary work and 38 moving into further education and training, with a more positive future to look forward to.

Homework Hub and Grub – supported by The Steve Morgan Foundation has been a fabulous new development within our community offer for young people, where we provide food, support with homework and more importantly the development of tools and skills that will help with their mental well-being and resilience! Two teachers lead on this initiative and have utilised this space to build in practical training sessions for our Level 2 Teaching Assistant course.

Welfare Hub – sadly our **Debt Advice and Guidance** has been scaled back due to lack of funding and contracts being pulled back into the public sector. However, we are still offering advice to our learners and immediate local community on issues such as housing, debt, and accessing benefits for those people who have never been in receipt of them in the past. We are providing this service with RAISE as our partners and holding weekly surgeries at Rotunda.

Counselling: We continue to provide our counselling service, via telephone and we are slowly returning to face to face counselling, it's great to see people accessing the building once again and utilising this beautiful space. Due to the demand for this service, we have had to restrict the offer to those people in our immediate community and our learners to ensure the waiting list doesn't get too onerous. There has also been a marked increase of 37% in counselling requests from women in difficult situations, these are from women not previously known in the system for domestic violence, due to the social restrictions originally placed on them and the ongoing impact of job losses, reduced income and social restrictions and possibly due to the running of the DWP Women's Hub onsite, where we are more accessible!

Grants: Our target for new grant income for 2022/2023 is £150,000 to meet our target and achieve sustainability of our enabling service.

Community Engagement from September 2021 – August 2022: we received £22,000 from **MPAC** and **HAF** ensuring that the children in our local community had activities and access to food during the school holidays. We provided a total of 2,520 hot meals and 4,800 snacks and sandwiches for home. In addition, we were able to distribute 150 hampers and craft packs to families during the school holidays, to help alleviate the additional cost of feeding children during school holidays.

Last Christmas we received 600 gifts and toys for children and young people aged 0 – 16 years old, from **Cash for Kids** and distributed these during Christmas week alongside 200 selection boxes, so that every child and young person involved with Rotunda had at least one present and a selection box on Christmas morning.

Food Provision: We continue to provide food support from our 'Right Fed Shed' thanks to the generosity of **Aldi Salop Street**. There has been a sharp increase in requests for help with food and although we can help fill the immediate gap, we then refer to foodbanks. Sadly foodbanks are becoming the 'norm' in our community for many residents and the only thing that is keeping food in the cupboards to feed their children.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

Jo Malone London have continued to sponsor our well-being garden, it's been lovely to see the garden being used by so many people again and looking so wonderful, it is also producing lovely fruit and vegetables for the home cooked food in the Café. The introduction of Forest School using the Community Garden has been welcomed by our families and each holiday sees a minimum of 40 children accessing the sessions. With thanks to **Greene King** and **The Freshfield pub** in Formby, we have new benches in the garden for people to sit and enjoy a cup of coffee in peace and quiet listening to the birds and watching our naughty squirrel Barney and his family getting up to mischief!

Rotunda have always reacted and supported the needs of our community, and we will continue to do this as long as we have the resources to facilitate what is needed. Never have we as a community sector needed to come together more to ensure that the decision making for our community meets the needs locally and that our community have a voice! Families are under pressure; people feel they have no say on the issues that affect them, Rotunda will continue to advocate for our community.

Strategic Partnerships:

Our CEO has focussed on developing and maintaining key strategic partnerships; locally, regional and nationally, through this partnership working we have and will continue to grow Rotunda's offer to meet the needs of local people, now and in the future. Rotunda is recognised and a trusted partner and advocate of the sector sharing best practice and co-designing service delivery from the ground up. We are a key partner and stakeholder of the Liverpool City Region Combined Authorities Local Skills Action Plan, Social Impact Action Plan and our CEO sits on the Social and Solidarity Economy Panel responsible for shaping the strategic direction of the LCRCA approach and third sector engagement and commissioning.

We are active members on the Liverpool Citizen Alliance, which consists of a group of likeminded people who care deeply about the future of our communities - our health, safety, and livelihoods - and are concerned about the fact that deprivation, isolation and division are all too common place.

This is an organisation owned and led by a group of local community groups who together, aim to build people power in their local areas to create meaningful change, organising and promoting community participation to secure a seat at the decision-making table. Rotunda as a part of this group are representing our community and helping to ensure that Liverpool are accountable to their communities and that organisations coming together have a stronger voice to activate change for the better in and for our communities.

2022 saw the establishment of Rotunda Enterprise CIC, the core aim of this arm of the organisation is to provide enhanced support to new start businesses and third sector organisations through concentrated business support, incubator space and business mentoring. We aim to provide support to 20 new businesses over the next twelve months with the support of partners such as Locality, Power2Change and LCRCA among others.

Financial review

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

Total income in the year was £1,196,356 (2021: £978,779) before accounting for the release of deferred income in relation to the refurbishment project of £589,689 (2021: £nil) (see note 7) and the insurance claims totalling £218,676 (2021: £nil) (see note 8). Expenditure was £1,182,051 (2021: £886,048). The surplus for the year is £822,670 (2021: £92,731).

As at 31 August 2022, the charity had reserves of £2,588,878 (2021: £1,766,208). Included within these reserves are £973,499 (2021: £1,047,294) of restricted funds (see note 25). Included within unrestricted funds are fixed assets totalling £1,363,932 (2021: £487,626), the balance of the fixed assets are included within the restricted funds. These funds can only be realised upon sale of these assets. The charity had free reserves of £251,446 as at 31 August 2022 (2021: £231,287).

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

Reserves policy

The charity has successfully increased free unrestricted funds to a level equivalent to three months' total expenditure. The trustees consider that reserves at this level will provide financial stability whilst additional funding is sought.

Risk policy

The Trustees have examined the major strategic, business and operational risks which the charitable company may face and believe that all major risks have been identified. The Trustees have adopted a formal Risk Assessment procedure and have established systems to ensure that the necessary steps can be taken to mitigate these risks.

Future Plans:

As we reflect on 2021/2022 and the challenges we faced, we can celebrate the diversity, resilience, and commitment of our staff team. Yet again the team has risen to the challenges that they have been faced with and responded accordingly. We continue to work with local employers and our community to ensure that we meet their needs and that our delivery methods don't exclude anybody that needs help, guidance or educational direction. Our staff team and volunteers have continued to show resilience, creativity and humour in meeting the needs and challenges during this period whilst maintaining the core values of Rotunda.

We have an exciting year ahead of us 2022/2023, as we look to develop Rotunda's Community Led Housing programme initially with the purchase of the end terrace property, ensuring Rotunda owns the entire block of the only Georgian Houses in North Liverpool and retains their historic meaning in the area for decades to come, but also and in partnership with LCC CLT's groups build, quality assured affordable housing for our local community. We will continue to develop and deliver high quality educational programmes that meet the needs of both individuals in our community and those businesses needing skilled staff in order to rebuild or sustain their business and help LCR – build back better! We have a contract in partnership with WISE Group, delivering welfare advice, guidance and support in prisons and following release in the community across LCR. We will continue to develop our offer of the Homework Hub and Grub Club for our young people providing the much needed support to our young people to help them gain better life chances. Our focus will be on supporting and encouraging our community to reach out for help, to retrain, to refocus their skills, to build confidence and self-esteem and to reinforce our strong resilient community.

Rotunda is a small organisation with a big heart, developed by our community for our community. It is a true reflection of the city region and impact of national issues and the challenges that have been faced and overcome through joint efforts. We will continue to develop and deliver for our community against its needs and we will continue to be part of a proud city that never loses its spirit especially in times of adversity - **Red and Blue standing shoulder to shoulder helping each other!**

Structure, governance and management

The charity is a company limited by guarantee, incorporated on 28 August 1986 and registered as a charity on 17 July 1987. The charity was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association.

The Trustees, who are also the Directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Philip Cashen (Chair)

Charlotte Chadwick

(Resigned 20 September 2021)

William Connolly

Philip Corfield

Victoria Cowley

Annette Johnson

Paula McCabe

Richard Meegan

Keith Housley

Howard Fleming

Paul Musa

(Appointed 20 September 2021)

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

The Board of Trustees consists of at least seven but not more than eleven individuals.

The Board of Trustees may appoint any person nominated by any member of the Association as a member of the Board of Trustees.

No person who is not a member of the Association shall in any circumstances be eligible to hold office as a member of the Board of Trustees.

All trustees are asked to sign to confirm their eligibility to serve as a trustee and as a director. At the beginning of every meeting all Trustees and representatives are reminded of their obligation to declare an interest in any item and, if necessary, withdraw from further discussions and decision making on that subject.

The Board of Trustees met on a regular basis throughout the year.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

A Chief Executive is appointed by the Trustees to manage the day-to-day operations of the charity.

A Remuneration Committee will determine the salary of members of the Executive Team.

Auditor

In accordance with the company's articles, a resolution proposing that BWM be reappointed as auditor of the company will be put at a General Meeting.

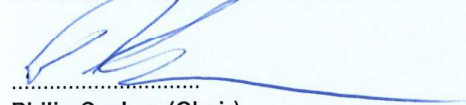
Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board of Trustees



Philip Cashen (Chair)

Trustee

Dated: 27.2.2023

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees, who are also the directors of Rotunda Ltd. for the purpose of company law, are responsible for preparing the Trustees' 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 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 financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 financial statements; and
- prepare the financial statements 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 financial statements 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.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ROTUNDA LTD.**

Opinion

We have audited the financial statements of Rotunda Ltd. (the 'charity') for the year ended 31 August 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 charity'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 auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF ROTUNDA LTD.**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose 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 charity'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF ROTUNDA LTD.**

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

The amounts shown for the corresponding financial period to 31 August 2021 are unaudited since the Charitable Company was eligible to claim the exemption available under the Companies Act 2006 and Charities SORP from the requirement to have its financial statements audited.

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Louise Casey ACA (Senior Statutory Auditor)
for and on behalf of BWM**

16 May 2023
.....

**Chartered Accountants
Statutory Auditor**

Suite 5.1
12 Tithebarn Street
Liverpool
L2 2DT

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2022**

Current financial year

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
<u>Income and endowments from:</u>					
Donations and legacies	3	60,713	-	60,713	50,322
Charitable activities	4	723,283	381,303	1,104,586	923,242
Other trading activities	5	31,032	-	31,032	5,195
Investments	6	25	-	25	20
Grant income in relation to refurbishment project	7	589,689	-	589,689	-
Other income	8	218,676	-	218,676	-
Total income		1,623,418	381,303	2,004,721	978,779
<u>Expenditure on:</u>					
Raising funds	9	16,672	-	16,672	3,791
Charitable activities	10	815,536	345,099	1,160,635	882,257
Other	15	4,744	-	4,744	-
Total expenditure		836,952	345,099	1,182,051	886,048
Net income before transfers		786,466	36,204	822,670	92,731
Gross transfers between funds		109,999	(109,999)	-	-
Net income/(expenditure) for the year/ Net movement in funds		896,465	(73,795)	822,670	92,731
Fund balances at 1 September 2021		718,914	1,047,294	1,766,208	1,673,477
Fund balances at 31 August 2022		1,615,379	973,499	2,588,878	1,766,208

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.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2022**

Prior financial year		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes			
<u>Income and endowments from:</u>				
Donations and legacies	3	50,322	-	50,322
Charitable activities	4	648,717	274,525	923,242
Other trading activities	5	5,195	-	5,195
Investments	6	20	-	20
Total income		<u>704,254</u>	<u>274,525</u>	<u>978,779</u>
<u>Expenditure on:</u>				
Raising funds	9	3,791	-	3,791
Charitable activities	10	614,096	268,161	882,257
Total expenditure		<u>617,887</u>	<u>268,161</u>	<u>886,048</u>
Net incoming resources before transfers		86,367	6,364	92,731
Gross transfers between funds		73,219	(73,219)	-
Net income/(expenditure) for the year/ Net movement in funds		159,586	(66,855)	92,731
Fund balances at 1 September 2020		559,328	1,114,149	1,673,477
Fund balances at 31 August 2021		<u>718,914</u>	<u>1,047,294</u>	<u>1,766,208</u>

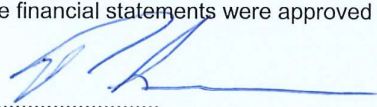
**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET**

AS AT 31 AUGUST 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	16		2,321,067		1,523,268
Investments	17		1		1
			<u>2,321,068</u>		<u>1,523,269</u>
Current assets					
Debtors	19	221,009		713,753	
Cash at bank and in hand		436,990		352,551	
		<u>657,999</u>		<u>1,066,304</u>	
Creditors: amounts falling due within one year	20	<u>(233,890)</u>		<u>(731,250)</u>	
Net current assets			<u>424,109</u>		<u>335,054</u>
Total assets less current liabilities			<u>2,745,177</u>		<u>1,858,323</u>
Creditors: amounts falling due after more than one year	21		<u>(156,299)</u>		<u>(92,115)</u>
Net assets			<u><u>2,588,878</u></u>		<u><u>1,766,208</u></u>
Income funds					
Restricted funds	25		973,499		1,047,294
Unrestricted funds			1,615,379		718,914
			<u>2,588,878</u>		<u>1,766,208</u>

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

The financial statements were approved by the Trustees on 27.2.2023


Philip Cashen (Chair)
Trustee

Company registration number 02050597

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	30		289,648		(154,931)
Investing activities					
Purchase of tangible fixed assets		(295,334)		(2,204)	
Investment income received		25		20	
Net cash used in investing activities			(295,309)		(2,184)
Financing activities					
Proceeds from new bank loans		115,000		50,000	
Repayment of bank loans		(24,900)		(8,931)	
Net cash generated from financing activities			90,100		41,069
Net increase/(decrease) in cash and cash equivalents			84,439		(116,046)
Cash and cash equivalents at beginning of year			352,551		468,597
Cash and cash equivalents at end of year			<u>436,990</u>		<u>352,551</u>

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

Charity information

Rotunda Ltd. is a private company limited by guarantee incorporated in England and Wales. The registered office is Rotunda College, 109 Great Mersey Street, Liverpool, Merseyside, L5 2PL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

At the time of approving the financial statements, 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 financial statements.

1.3 Charitable funds

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1.4 Income

All donations received are recognised at the time of receipt. Unless specifically designated, all income received from donations will be treated as unrestricted funds for the Charity to do with as they see fit.

Goods and services provided free of charge to the Charity are recognised as other income using the trustees' estimate of the amounts the Charity would have to pay in the open market for their equivalents.

Grants received are recognised at the time the charity becomes legally entitled to them. Any grants received that are restricted to future accounting periods are deferred and recognised in those future periods. Grants received for specific purposes are accounted for as restricted funds.

Rental income is accounted for on an accruals basis.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

1 Accounting policies **(Continued)**

1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charitable company to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Expenditure on charitable activities relate to the operation of the charity comprising of direct charitable expenditure to meet the objectives of the charitable company. Support and governance costs relate to the management and operation of the organisation and also compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity.

1.6 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. The investment property is included as tangible fixed assets and is measured at cost as the fair value cannot be measured reliably without undue cost or effort.

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:

Freehold land and buildings	2% per annum on a straight line basis
Building improvements	2% or 20% per annum on a straight line basis
Office Equipment	25 - 33% reducing balance or straight line
Motor vehicles	20% per annum on a straight line basis

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Fixed asset investments are stated at cost.

1.8 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).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies (Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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 and bank loans 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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 and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

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

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.14 Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions.

The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

2 Critical accounting estimates and judgements

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.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	22,864	14,593
Grants receivable	521	729
Donated goods and services	37,328	35,000
	<u>60,713</u>	<u>50,322</u>

Donated goods and services

Donated services are an estimate of the benefit of volunteer time based on hours spent and notional salary, together with time donated by the CEO and donated services from an architect.

Included in this balance are also goods donated to the charity.

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

4 Charitable activities

	2022	2021
	£	£
The advancement of education		
Charitable activities	441,653	526,229
Services provided under contract	67,186	102,693
Performance related grants	578,257	274,525
Charitable rental income	17,250	19,555
Other income	240	240
	<u>1,104,586</u>	<u>923,242</u>
Analysis by fund		
Unrestricted funds	723,283	648,717
Restricted funds	381,303	274,525
	<u>1,104,586</u>	<u>923,242</u>

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Bistro	31,032	5,195
	<u>31,032</u>	<u>5,195</u>

6 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	25	20
	<u>25</u>	<u>20</u>

7 Grant income in relation to refurbishment project

The renovation of the grade II listed building is nearing completion and the grant from Liverpool City Region Combined Authority Skills Investment Fund, who agreed to fund the renovation of the 'envelope' of the building, can now be released from deferred income.

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

8 Other income

	Unrestricted funds	Total
	2022	2021
	£	£
Insurance claim	161,546	-
Liquidation and Ascertained Damages claim	57,130	-
	<u>218,676</u>	<u>-</u>

9 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Bistro		
Bistro food, drink and other consumables	16,672	3,791
	<u>16,672</u>	<u>3,791</u>

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

10 Charitable activities

	2022	2021
	£	£
The advancement of education		
Staff costs	580,607	535,734
Depreciation	47,909	45,984
Repairs and maintenance	16,660	19,348
Consultancy costs	10,369	4,829
Project costs	383,412	180,370
Advertising and subscriptions	7,938	11,284
Rates and insurance	19,193	18,055
Office costs	45,971	34,063
Travel and volunteer expenses	2,823	1,511
Other costs	19,479	16,267
	<u>1,134,361</u>	<u>867,445</u>
Share of governance costs (see note 11)	26,274	14,812
	<u>1,160,635</u>	<u>882,257</u>
Analysis by fund		
Unrestricted funds	815,536	
Restricted funds	345,099	
	<u>1,160,635</u>	
For the year ended 31 August 2021		
Unrestricted funds		614,096
Restricted funds		268,161
		<u>882,257</u>

11 Support costs

	Support costs	Governance costs	2022	2021
	£	£	£	£
Audit fees	-	4,200	4,200	-
Accountancy	-	11,810	11,810	4,255
Legal and professional	-	10,264	10,264	10,557
	<u>-</u>	<u>26,274</u>	<u>26,274</u>	<u>14,812</u>
Analysed between				
Charitable activities	<u>-</u>	<u>26,274</u>	<u>26,274</u>	<u>14,812</u>

Support and governance costs are allocated to direct charitable activity.

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

12 Auditor's remuneration

Fees payable to the charity's auditor and associates:	2022	2021
	£	£
Audit of the charity's annual accounts	4,200	-
Non-audit services		
All other non-audit services	4,680	4,255

13 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2021: £nil).

14 Employees

Number of employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Employees	32	26

Employment costs

	2022	2021
	£	£
Wages and salaries	514,604	461,257
Social security costs	31,215	30,768
Other pension costs	8,510	8,709
Volunteer counselling and CSR	26,278	35,000
	580,607	535,734

There were no employees whose annual remuneration was £60,000 or more.

15 Other

	Unrestricted funds	Total
	2022	2021
	£	£
Net loss on disposal of tangible fixed assets	4,744	-
	4,744	-

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

16 Tangible fixed assets

	Freehold land and buildings	Building improvements	Office Motor Equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 September 2021	170,654	1,830,915	156,607	31,440	2,189,616
Additions	-	839,415	11,038	-	850,453
Disposals	-	-	(116,145)	-	(116,145)
At 31 August 2022	170,654	2,670,330	51,500	31,440	2,923,924
Depreciation and impairment					
At 1 September 2021	43,381	458,242	145,946	18,781	666,350
Depreciation charged in the year	2,400	36,124	3,097	6,288	47,909
Eliminated in respect of disposals	-	-	(111,402)	-	(111,402)
At 31 August 2022	45,781	494,366	37,641	25,069	602,857
Carrying amount					
At 31 August 2022	124,873	2,175,964	13,859	6,371	2,321,067
At 31 August 2021	127,274	1,372,673	10,662	12,659	1,523,268

The carrying value of land included in land and buildings comprises:

	2022	2021
	£	£
Freehold	50,654	50,654

A Charge was issued on 12 October 2011 to the National Heritage Memorial Fund over 107 Great Mersey Street in accordance with the grant agreement dated 22 June 2011 between Rotunda Limited and the National Heritage Memorial Fund. The charge will last for 25 years from the agreement date.

The trustees consider that the net book value of tangible fixed assets is a true and fair representation of their value in use at the year end.

Land and buildings and building improvements includes investment property. The trustees deem approximately 20% is investment property producing rental income. The asset is shown under tangible fixed assets only.

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

17 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 September 2021 & 31 August 2022	1
Carrying amount	
At 31 August 2022	1
At 31 August 2021	1

The company holds 100% issued shares in Rotunda Enterprises Limited, which was incorporated as a trading subsidiary on 9 December 2004, but remained dormant at 31 August 2021.

18 Financial instruments	2022 £	2021 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	475,603	939,531
Equity instruments measured at cost less impairment	1	1
	<u> </u>	<u> </u>
Carrying amount of financial liabilities		
Measured at amortised cost	254,137	146,903
	<u> </u>	<u> </u>
19 Debtors	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	38,200	31,548
Refurbishment project work in progress	-	555,118
Other debtors	413	1,314
Prepayments and accrued income	182,396	125,773
	<u> </u>	<u> </u>
	<u>221,009</u>	<u>713,753</u>

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

20 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans	22	46,402	20,486
Other taxation and social security		7,968	9,206
Deferred income	23	128,084	667,256
Trade creditors		26,595	9,984
Other creditors		5,397	1,507
Accruals		19,444	22,811
		<u>233,890</u>	<u>731,250</u>

21 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	22	156,299	92,115

22 Loans and overdrafts

	2022 £	2021 £
Loans (unsecured)	202,701	112,601
Payable within one year	46,402	20,486
Payable after one year	156,299	92,115
Amounts included above which fall due after five years:		
Payable by instalments	<u>18,082</u>	<u>36,225</u>

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

23 Deferred income

	2022	2021
	£	£
Other deferred income	128,084	667,256
	<u> </u>	<u> </u>
	2022	2021
	£	£
Total deferred income at 1 September 2021	667,256	344,241
Amounts received in year	75,372	410,921
Amounts credited to statement of financial activities	(614,544)	(87,906)
	<u> </u>	<u> </u>
Total deferred income at 31 August 2022	128,084	667,256
	<u> </u>	<u> </u>

The major component of the deferred income relates to the Strategic Investment Fund of £590K which has now been released to income.

24 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £8,510 (2021 - £8,709).

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

25 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 September 2020 £	Movement in funds			Balance at 1 September 2021 £	Transfers £	Movement in funds			Balance at 31 August 2022 £
		Income £	Expenditure £	Transfers £			Income £	Expenditure £	Transfers £	
107 Project	1,098,285	-	-	(73,219)	1,025,066	-	-	(73,219)	951,847	
DWP Kickstart Gateway	-	110,950	(99,298)	-	11,652	350,637	(309,145)	(36,780)	16,364	
Mental health coordinator	-	14,861	(14,861)	-	-	30,667	(30,667)	-	-	
Sustainability and capacity building	-	129,435	(129,435)	-	-	-	-	-	-	
Steve Morgan Foundation	15,864	-	(5,288)	-	10,576	-	(5,288)	-	5,288	
Other restricted funds	-	19,279	(19,279)	-	-	-	-	-	-	
	<u>1,114,149</u>	<u>274,525</u>	<u>(268,161)</u>	<u>(73,219)</u>	<u>1,047,294</u>	<u>381,304</u>	<u>(345,100)</u>	<u>(109,999)</u>	<u>973,499</u>	

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

(Continued)

- 25 Restricted funds
- 107 Project**
Funding was received from Heritage Lottery Fund for the refurbishment of 107 Great Mersey Street. All refurbishment work is now complete and The Rotunda Heritage and Enterprise Centre opened on 30 August 2013. The Heritage Lottery Fund hold a legal charge over 107 Great Mersey Street for a period of 25 years from October 2011. The restricted fund relating to the 107 project will be released over the remaining period of the legal charge through a transfer in accordance with the grant terms.
- DWP Kickstart Gateway**
Rotunda became a DWP Kickstart Gateway organisation in January 2021, working with 38 employers to support young people aged 16-24 years into six-month employment positions. Transfers relate to admin fees for operating the scheme and training fees for apprentices taken on by Rotunda.
- Mental health coordinator**
Funding was received from the Steve Morgan Foundation to contribute to ongoing salaries.
- Sustainability and capacity building**
Funding was received from Power to Change for capacity building. Funding was also received from the following, in support of wage costs during the covid pandemic period: Job Retention Scheme, Reaching Communities (Big Lottery), Liverpool City Region Combined Authority, Liverpool CVS, VOLA, Steve Morgan Foundation and Merseyside Play Action Council.
- Steve Morgan Foundation**
In 2018, The Foundation donated £26,440 to the charity in the form of a minibus.
- Other restricted grants**
This includes funding from Liverpool City Council (Mayoral fund and others), Liverpool CVS and Merseyside Play Action Council towards salaries and other educational activities.

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

26 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 August 2022 are represented by:						
Tangible assets	1,363,932	957,135	2,321,067	487,626	1,035,642	1,523,268
Investments	1	-	1	1	-	1
Current assets/(liabilities)	407,745	16,364	424,109	323,402	11,652	335,054
Long term liabilities	(156,299)	-	(156,299)	(92,115)	-	(92,115)
	<u>1,615,379</u>	<u>973,499</u>	<u>2,588,878</u>	<u>718,914</u>	<u>1,047,294</u>	<u>1,766,208</u>

27 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	9,864	9,528
Between two and five years	51,036	29,928
	<u>60,900</u>	<u>39,456</u>

28 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022 £	2021 £
Aggregate remuneration	50,147	49,138
	<u>50,147</u>	<u>49,138</u>

There were no other related party transactions in the year.

29 Company limited by guarantee

Rotunda Limited is incorporated under the Companies Act as a company limited by guarantee. The liability of the members is limited to £1.

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

30	Cash generated from operations	2022	2021
		£	£
	Net income / surplus for the reporting period as per the Statement of Financial Activities	822,670	92,731
	Adjustments for:		
	Investment income recognised in statement of financial activities	(25)	(20)
	Loss on disposal of tangible fixed assets	4,744	-
	Depreciation of tangible fixed assets	47,909	45,984
	Movements in working capital:		
	(Increase) in debtors	(62,374)	(619,837)
	Increase in creditors	15,896	3,196
	(Decrease)/increase in deferred income	(539,172)	323,015
	Cash provided by operating activities	<u>289,648</u>	<u>(154,931)</u>
31	Analysis of changes in net funds		
		At 1 September 2021	Cash flows
		£	At 31 August 2022
			£
	Cash at bank and in hand	352,551	84,439
	Loans falling due within one year	(20,486)	(25,916)
	Loans falling due after more than one year	(92,115)	(64,184)
		<u>239,950</u>	<u>(5,661)</u>
		<u>239,950</u>	<u>234,289</u>

ROTUNDA LTD

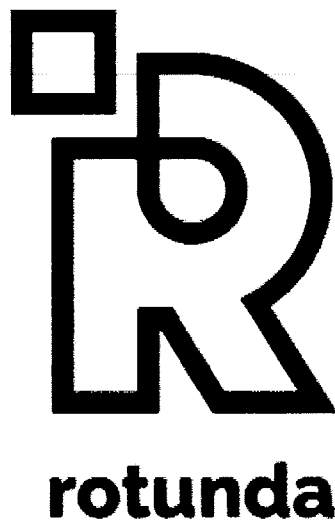
England & Wales - Charity number 518951

Accounts

Charity Registration No. 518951

Company Registration No. 02050597 (England and Wales)

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021



**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Philip Cashen (Chair) William Connolly Philip Corfield Victoria Cowley Annette Johnson P McCabe Richard Meegan Keith Housley Howard Fleming Paul Musa	(Appointed 18 January 2021) (Appointed 20 September 2021)
Chief Executive Officer	Maxine Ennis	
Secretary/ Finance Manager	Jayne Eccleston	
Charity number	518951	
Company number	02050597	
Principal address	Rotunda College 109 Great Mersey Street Liverpool Merseyside L5 2PL	
Registered office	Rotunda College 109 Great Mersey Street Liverpool Merseyside L5 2PL	
Independent examiner	Mr Peter Taaffe FCA CTA DChA Suite 5.1 12 Tithebarn Street Liverpool L2 2DT	
Bankers	Lloyds Bank plc Merchants Court 2-12 Lord Street Liverpool L2 1TS	

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
CONTENTS**

	Page
Trustees' report	1 - 7
Statement of trustees' responsibilities	8
Independent examiner's report	9
Statement of financial activities	10 - 11
Balance sheet	12 - 13
Statement of cash flows	14
Notes to the financial statements	15 - 28

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2021**

The Trustees present their report and financial statements for the year ended 31 August 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, 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) (effective 1 January 2019)".

Objectives and activities

The main objective of the Charity is to advance education by the development of useful knowledge and skills benefitting adults and young people, especially those who have suffered or are suffering disadvantage and exclusion.

The organisation achieves this through a number of specific operational areas which are detailed below.

Public Benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

What a challenging, yet rewarding year we have had. 2020/2021 has certainly been eventful despite a global pandemic, leaving the European Union and the on-going political challenges our city has faced. We are proud of our achievements and delighted to report our successes, as well as share some of the difficulties we have faced along the way. The Trustees would like to formally acknowledge our staff and volunteers for their continued commitment, hard work and loyalty, and for their resilience, drive and passion to deliver a truly exceptional, educational, experience to all those who choose Rotunda to guide them through their individual, learning journey.

We would also like to thank our stakeholders and partners for the assistance they gave us during this time and in particular those organisations that have financially supported our work: Steve Morgan Foundation, Liverpool City Council, Liverpool City Region Combined Authority, Good Things Foundation, Jo Malone London, Merseyside Play Action Council, Anne Duchess Of Westminster, Liverpool Voluntary and Community Services, Groundworks UK, Arnold Clark Charitable Fund, Department for Work and Pensions, Merseyside Probation Service, VOLA, WEA and Genesys Group.

A special thank you also to those organisations that have freely given time, knowledge and help towards achieving our aims: Keir Construction, Civils, Cube7interiors, MJS Joinery, Jo Malone London volunteers, Merseyside Probation Service, Sigma web design and specifically Gardner Systems and City of Liverpool Rotary Club who supported the continued professional development (CPD) of our staff team and volunteers as a result of their unconditional contributions, specialist support and guidance.

Rotunda's business development plans, aims and objectives were triumphantly realised this year with a diverse portfolio of contracted and commission based work delivering education, training and employment skills across the Liverpool City Region. We have invested in additional staff to help support delivery, quality assurance and engagement, resulting in over 96% of learners who are furthest away from the job market successfully achieving two or more qualifications and progressing into further education and/or employment. We have expanded our Nursery provision and buildings to 72 Stanley Road, (just over the road from our existing building) allowing us to offer our community additional high quality early year's education, as well as securing £1.1 million for the renovation of our existing buildings to compliment the previous year's £2.5 million capital investment; we have a lot to celebrate and a lot to be thankful for given the adversity and challenges we have all faced.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

Building renovation

We have faced major challenges as a charity over the years, but the renovation of our grade II listed building this year would be one which we could not have anticipated. Rotunda were awarded a capital development grant from **Liverpool City Region Combined Authority Skills Investment Fund** to renovate the 'envelope' of the building with the aim of making it 'safe', 'warm' and 'dry', giving us a new roof, new windows, steps and railing, all bringing our much loved building back to its former glory. The works commenced in January 2021 after a full procurement process. In May 2021, our challenges commenced when the top floor of our buildings were destroyed by water damage and ceilings collapsed, this continued down the building. We had to shut our beautiful nursery for a few days to ensure that essential safety checks were complete. We had to decant from the top floor of the building (which was our office space) for health and safety reasons and relocate all staff in to our Business Centre. Challenge after challenge ensued which ranged from computers which were damaged to transfer of data from server to cloud. But, Rotunda and its team are resilient and kept on going. They pulled together and worked harder than ever – and with a smile on their faces! We still face the building issues on a day to day basis but we aim to have the renovation completed prior to writing next year's annual report.

On a more positive note; our thanks this year are to **Keir Construction** who began working with us in June 2021 to support with the renovation of one of the redundant spaces in our building to turn it into a wellbeing suite. Under their corporate social responsibility charter, they have pulled together a team of contractors to transform this otherwise redundant space. This work is ongoing and due for completion in spring 2022.

Education: Adult

Our education went from strength to strength this year; we now deliver 27 qualifications under three awarding bodies, Highfield, Open Award and NCFE, with 90% direct claims status, 3 internal verifiers including AIV and seven fully qualified teachers on permanent contracts, all of whom are incredibly talented in co-designing qualifications with learners and employers to meet local need.

The development of Youth Work Practice L2, Teaching Assistant L2 and Safeguarding together with Health and Social Care L3 and Youth Work Practice L3 are just a few examples of how we have responded to local employer need, the Combined Authority and other stakeholders. The combined contract value of our AEB delivery is £500K pa which has provided a much needed financial platform to help shape a more bespoke curriculum that meets the needs of ALL learners and no-one is left behind.

Despite lockdown restrictions, we have continued to deliver post 19 provision under our AEB contracts with Genesys Group and WEA under the Liverpool City Region Combined Authority. During the past year Rotunda have delivered 527 qualifications in subject areas including Maths, English, Hospitality and Catering, Warehousing, Retail, Employability, Lean Management, Health and Social Care, Youth Work Practice etc. The model of delivery was changed from face to face to a blended, online learning offer with learners accessing learning from their homes.

Education: Youth

Equally our work with young people under contract with Greenbank College and the New Futures programme saw 81 young people not in education, employment or training (NEET) achieving some fantastic outcomes including confidence, self-esteem, aspiration and progression into further education, training and employment opportunities.

Rotunda also became a **DWP Kickstart Gateway** organisation in January 2021, working with 38 employers to support young people aged 16-24 years into six-month employment positions. We are delighted to announce that within this reporting year we were able to support 42 young people to access these roles. We have capacity moving into the next year to provide a further 68 employment opportunities and have engaged with national employers on this programme to further widen our reach.

Digital Inclusion work

Digital exclusion was the biggest barrier to education for many of our learners during the first wave of the pandemic, many of whom had been made redundant and were desperate to upskill and/or change direction to gain employment and support their families. We recognised that digital inclusion would not only provide opportunities to access education, but this was essential for everyday living through a global crisis. In response to this, we worked with Radio Merseyside to promote the plight of local people and helped raise funds for laptops, internet access and on-line support.

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Additionally, with funding from Liverpool City Region Cares (LCR cares) we delivered 30 mobile devices and sim cards to adults and young people who were digitally excluded across the LCR. This particular programme enabled vulnerable and isolated members of our community to communicate with their families, reduce isolation, improve their mental health, as well pick up a few news skills along the way. Many of those we engaged moved on to our over 45's **Include IT Mersey** programme. We have worked with 88 people on the delivery of the Include IT Mersey programme, of which 45 were men and 43 women. Of the 88 learners, 46 described themselves as economically inactive and 42 unemployed. 73 of the people who attended the course were over 50 years of age and 43 described themselves as having a disability or learning difficulty. Of the 88 learners, 16 have progressed onto further education and training and 3 into employment.

As a result of this work, Rotunda became a Census Support Centre for three months this year, we worked with Good Things Foundation to provide digital support to our community to complete their Census. This was the first time the Census was completely online which highlighted the amount of people across our city who are digitally excluded, either due to lack of IT knowledge or the physical resources to do this. We provided telephone and Covid safe face to face support and were showcased on Granada News as a beacon of good practice in supporting communities with this project.

Our Nursery even went on-line: The Rotunda Nursery has gone from strength to strength this year, providing online sessions to our children during the lockdown period, door step activity drops (socially distanced) and one to one support for parents over the phone. When the nursery could open we have provided consistent childcare for the past year with 100% occupancy. Our Nursery stayed open in line with Government guidelines and luckily didn't have any cases of Covid which may have put the setting at risk. We have also begun to develop and grow our nursery setting in line with our current waiting list, which will see a pre-school setting for Rotunda children in the building adjacent to our existing nursery. We are excited for the year ahead and the development of our pre-school to support more children and families across North Liverpool.

The challenges our local families face and in particular women in our community, became more intense and amplified as a result of the Covid Crisis. Women are more likely to work in the service sector, on low incomes and often on casual or zero hour contracts with little or no job security, and so, when Covid hit, the government furlough scheme was not available to them leading to financial hardship, poor mental health and isolation.

Enabling Services

Rotunda's Women's Hub was co-designed by Rotunda and the DWP for women by women to address the social inequalities women face, back in March 2019, however due to Covid restrictions and the offer being face-to-face this service was delayed a little. Following a successful launch event at **INNSIDE Liverpool**, who kindly sponsored the event for us and **Mayor Joanne Anderson** for agreeing to share her story, trials, and tribulations, it was heartfelt and inspiring to the Women attending on the day. We continue to develop and revise the content and activities and are responsive to the women's comments about what they want this programme to deliver and look like as we move forward. So far 19 women have accessed the programme, 1 has moved into higher education whilst 18 have progressed into our AEB programmes to achieve relevant qualifications to progress into employment.

Homework Hub and Grub – supported by The Steve Morgan Foundation has been a fabulous new development in our community offer for young people, with physical activity, food, support with homework and more importantly the development of tools and skills that will help with their mental well-being and resilience for life! There is one teacher involved in this, but we will be expanding the offer over the coming months and look forward to seeing the café utilised.

Welfare Hub – sadly our **Debt Advice and Guidance** has been scaled back due to the lack of funding and contracts being pulled back into the public sector. However, we are still offering advice to our learners and immediate local community in issues such as housing, debt, and accessing benefits for those people who have never been in receipt of them in the past. We are hopeful of securing additional funding for this service, along with other enabling service we provide.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

Counselling: We continue to provide our counselling service, via telephone and have seen a further increase in demand this year of 47%. Most of these people are struggling to come to terms with bereavement during covid and the restrictions this placed on them saying goodbye to their loved ones. Not only are they carrying the guilt of their loved ones dying in hospital, hospice, or care homes, but that they couldn't be there for the last goodbye or even have a full funeral and celebrate the life of their loved one with friends and family due to the necessary restrictions that were in place at the time.

There has also been a marked increase, 22% in counselling requests from women in difficult situations. These are from women not previously known in the system for domestic violence, due to the social restrictions originally placed on them and the ongoing impact of job losses, reduced income and social restrictions. Out of these calls 2 out of 3 were in fear that their children are seeing and hearing far too much, and they don't know how they can protect them. Even worse they don't know how their relationships has deteriorated to the point it is at or how they can emotionally and financially escape from this situation. All these issues and many more are severely impacting people's mental health. We have been able to continue with this support and will continue to develop this service in 2021/2022 with the help from **The Steve Morgan Foundation**, who have agreed to continue funding our **Mental Health Co ordinator** for a further 12 months.

Grants: Grants applied and awaiting a decision are worth £569,000 and would make an ongoing contribution of that amount (over 2 to 3 years) to core and central fixed costs if all were successful. Our target for new grant income for the rest of the year is £300,000 so we need only one in eight of these applications to be successful to meet our target and achieve sustainability of our enabling service longer term.

Community Engagement from September 2020 to August 2021: we received £2,724 from **MPAC** and **HAF** ensuring that the children in our local community had activities and access to food during the school holidays. We provided a total of 840 hot meals and 800 snacks and sandwiches for home. In addition, we were able to distribute 150 hampers and craft packs to families during the school holiday to children who were either isolating or where we couldn't provide onsite activities due to restrictions.

Last Christmas we received 900 gifts and toys for children and young people aged 0 – 16 years old, from **Cash for Kids** and distributed these during Christmas week, along with 1,000 pairs of PJ's, donated by **The Pyjama Party**, so that every child and young person involved with Rotunda had at least one present and a pair of new PJ's for Christmas Eve and Christmas Night.

Food Provision: We continue to provide food support from our 'Right Fed Shed' thanks to the generosity of **Marks and Spencer Aintree** and **Aldi Salop Street** for their support – there is an 80% increase in requests for help with food and although we can help fill the immediate gap, we then refer to foodbanks. Sadly foodbanks are becoming the 'norm' in our community for many residents and the only thing that is keeping food in the cupboards to feed their children. We have continued to support the **Good Neighbour Scheme**, where we shop for individuals who were vulnerable and shielding.

Jo Malone London have continued to sponsor our well-being garden, it's been lovely to see the garden being used by so many people again and is looking wonderful, producing lovely fruit and vegetables for the home cooked food in the Café. We have featured the well-being garden in social media posts throughout all the lockdowns, to make sure that people could enjoy the experience, albeit virtually. We have a couple of new additions in the garden, a beautiful bird house designed and installed by **Urban Workbench**, and a lovely, very small squirrel house for our resident squirrel.

Rotunda have always reacted and supported the needs of our community, and we will continue to do that as long as we can and have the resources to facilitate what is needed. However, we are aware that we will reach saturation point and without more staff and volunteers to help us we will have to monitor and tailor what we can achieve very closely.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

Strategic Partnerships:

Our CEO has focussed on developing and maintaining key strategic partnerships; locally, regionally and nationally. Through partnership working we have and will continue to grow Rotunda's offer to meet the needs of local people, now and in the future. Rotunda is recognised as a trusted partner and advocate of the sector sharing best practice and co-designing service delivery from the ground-up. We are a key partner and stakeholder of the Liverpool City Region Combined Authorities Local Skills Action Plan and Social Impact Action Plan and our CEO sits on the Social and Solidarity Economy Panel responsible for shaping the strategic direction of the LCRCA approach and third sector engagement and commissioning.

Our local reputation and partnership working has opened doors and created some fantastic collaborative working and service development, including North West community based organisations through the **Power to Change** Peer Mentoring Programme. We worked with amazing organisations such as Granby4Streets, Pavilion Pre-School, Byrne Avenue Baths, Ridgehill Big Local Enterprises and Parr Sports and Community Centre through business mentoring and capacity building support.

2021 saw the establishment of Rotunda Enterprise CIC. The core aim of this arm of the organisation is to provide enhanced support to new start businesses and third sector organisations through concentrated business support, incubator space and business mentoring. We aim to provide support to 20 new businesses over the next twelve months with the support of partners such as Locality, Power2Change, LCRCA among others.

Financial review

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

Total income in the year was £978,779 (2020: £830,113) and expenditure was £886,048 (2020: £753,355). The surplus after transfers on unrestricted funds for the year is £92,731 (2020: £76,758).

As at 31 August 2021, the charity had reserves of £1,766,208 (2020: £1,673,477). Included within these reserves are £1,047,294 (2020: £1,114,149) of restricted funds (see note 21). Included within unrestricted funds are fixed assets totalling £487,627 (2020: £452,901), the balance of the fixed assets are included within the restricted funds. These funds can only be realised upon sale of these assets. The charity had free reserves of £231,287 as at 31 August 2021 (2020: £106,427).

Reserves policy

The charity has successfully increased free unrestricted funds to a level equivalent to three months' total expenditure. The trustees consider that reserves at this level will provide financial stability whilst additional funding is sought.

Risk policy

The Trustees have examined the major strategic, business and operational risks which the charitable company may face and believe that all major risks have been identified. The Trustees have adopted a formal Risk Assessment procedure and have established systems to ensure that the necessary steps can be taken to mitigate these risks.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

Future Plans:

As we reflect on 2020/2021 and the challenges we faced, we can celebrate the diversity, resilience, and commitment of our staff team. Yet again the team has responded to the challenges that they have been faced with and responded accordingly. We continue to work with local employers and our community to ensure that we meet their needs and that our delivery methods don't exclude anybody that needs help, guidance or educational direction. Our staff team and volunteers have continued to show resilience, creativity and humour in meeting the needs and challenges of this period head on and maintaining the core values of Rotunda.

We have an exciting year ahead of us 2021/2022, as we apply to become a Prime provider of education across Liverpool City Region and work more closely with Ministry of Justice to help bridge the gap between statutory sector provision and community support for prison leavers. We will continue to develop our offer of the Homework Hub and Grub club for our young people and our Women's Hub becomes established and provides the much-needed support to vulnerable women helping them to reskill and get back into paid employment. Our focus will be on supporting and encouraging our community to reach out for help, to retrain, to refocus their skills, to build confidence and self-esteem and to reinforce our strong resilient community.

Rotunda is a small organisation with a big heart, developed by our community for our community, it is a true reflection of the city region and the challenges that have been faced and overcome through joint efforts over the last two years. We will continue to develop and deliver for our community against the things that they ask for and we will continue to be part of a proud city that never loses its spirit especially in times of adversity - **a city that is renowned for standing together when times are tough!**

Structure, governance and management

The charity is a company limited by guarantee, incorporated on 28 August 1986 and registered as a charity on 17 July 1987. The charity was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association.

The Trustees, who are also the Directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Beverley Bertwistle	(Resigned 28 June 2021)
Philip Cashen (Chair)	
Charlotte Chadwick	(Resigned 20 September 2021)
William Connolly	
Philip Corfield	
Victoria Cowley	
Annette Johnson	
P McCabe	
Richard Meegan	
Keith Housley	
John Golledge	(Resigned 5 October 2020)
Howard Fleming	(Appointed 18 January 2021)
Paul Musa	(Appointed 20 September 2021)

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

The Board of Trustees consists of at least seven but not more than eleven individuals.

The Board of Trustees may appoint any person nominated by any member of the Association as a member of the Board of Trustees.

No person who is not a member of the Association shall in any circumstances be eligible to hold office as a member of the Board of Trustees.

All trustees are asked to sign to confirm their eligibility to serve as a trustee and as a director. At the beginning of every meeting all Trustees and representatives are reminded of their obligation to declare an interest in any item and, if necessary, withdraw from further discussions and decision making on that subject.

The Board of Trustees met on a regular basis throughout the year.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

A Chief Executive is appointed by the Trustees to manage the day-to-day operations of the charity.

A Remuneration Committee will determine the salary of members of the Executive Team.

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board of Trustees

.....
Philip Cashen (Chair)

Trustee

Dated: 7.4.2022 .

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES**

FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees, who are also the directors of Rotunda Ltd. for the purpose of company law, are responsible for preparing the Trustees' 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 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 financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 financial statements; and
- prepare the financial statements 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 financial statements 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.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF ROTUNDA LTD.**

I report to the Trustees on my examination of the financial statements of Rotunda Ltd. (the charity) for the year ended 31 August 2021.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act;
or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

BWM

Mr Peter Taaffe FCA CTA DChA
Independent Examiner
BWM
Chartered Accountants
Suite 5.1
12 Tithebarn Street
Liverpool
L2 2DT

Dated: 20/04/2022.....

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2021**

Current financial year

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
<u>Income from:</u>					
Donations and legacies	3	50,322	-	50,322	59,669
Charitable activities	4	648,717	274,525	923,242	769,973
Other trading activities	5	5,195	-	5,195	462
Investments	6	20	-	20	9
Total income		704,254	274,525	978,779	830,113
<u>Expenditure on:</u>					
Raising funds	7	3,791	-	3,791	1,623
Charitable activities	8	614,096	268,161	882,257	751,732
Total expenditure		617,887	268,161	886,048	753,355
Net incoming before transfers		86,367	6,364	92,731	76,758
Gross transfers between funds		73,219	(73,219)	-	-
Net income/(expenditure) for the year/ Net movement in funds		159,586	(66,855)	92,731	76,758
Fund balances at 1 September 2020		559,328	1,114,149	1,673,477	1,596,719
Fund balances at 31 August 2021		718,914	1,047,294	1,766,208	1,673,477

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.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2021**

Prior financial year

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<u>Income from:</u>				
Donations and legacies	3	59,669	-	59,669
Charitable activities	4	619,050	150,923	769,973
Other trading activities	5	462	-	462
Investments	6	9	-	9
Total income		679,190	150,923	830,113
<u>Expenditure on:</u>				
Raising funds	7	1,623	-	1,623
Charitable activities	8	595,521	156,211	751,732
Total expenditure		597,144	156,211	753,355
Net incoming before transfers		82,046	(5,288)	76,758
Gross transfers between funds		73,219	(73,219)	-
Net income/(expenditure) for the year/ Net movement in funds		155,265	(78,507)	76,758
Fund balances at 1 September 2019		404,063	1,192,656	1,596,719
Fund balances at 31 August 2020		559,328	1,114,149	1,673,477

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.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET**

AS AT 31 AUGUST 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	12		1,523,268		1,567,049
Investments	13		1		1
			<u>1,523,269</u>		<u>1,567,050</u>
Current assets					
Debtors	15	713,753		93,915	
Cash at bank and in hand		352,551		468,597	
		<u>1,066,304</u>		<u>562,512</u>	
Creditors: amounts falling due within one year	16	(731,250)		(387,398)	
Net current assets			<u>335,054</u>		<u>175,114</u>
Total assets less current liabilities			<u>1,858,323</u>		<u>1,742,164</u>
Creditors: amounts falling due after more than one year	17		(92,115)		(68,687)
Net assets			<u>1,766,208</u>		<u>1,673,477</u>
Income funds					
Restricted funds	21		1,047,294		1,114,149
Unrestricted funds			718,914		559,328
			<u>1,766,208</u>		<u>1,673,477</u>

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2021**

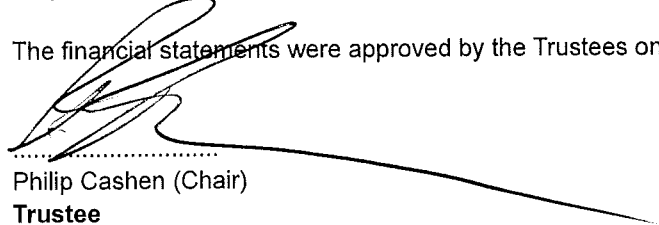
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2021.

The director acknowledges his responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 28.2.2022


Philip Cashen (Chair)
Trustee

Company Registration No. 02050597

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS**

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021		2020	
		£	£	£	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	26		(154,931)		451,779
Investing activities					
Purchase of tangible fixed assets		(2,204)		(7,705)	
Interest received		20		9	
Net cash used in investing activities			(2,184)		(7,696)
Financing activities					
Proceeds of new bank loans		50,000		-	
Repayment of bank loans		(8,931)		(2,650)	
Net cash generated from/(used in) financing activities			41,069		(2,650)
Net (decrease)/increase in cash and cash equivalents			(116,046)		441,433
Cash and cash equivalents at beginning of year			468,597		27,164
Cash and cash equivalents at end of year			<u>352,551</u>		<u>468,597</u>

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

1 Accounting policies

Charity information

Rotunda Ltd. is a private company limited by guarantee incorporated in England and Wales. The registered office is Rotunda College, 109 Great Mersey Street, Liverpool, Merseyside, L5 2PL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

At the time of approving the accounts and as detailed in the Trustees' report the Trustees have considered the impact of Covid-19 on the charity and 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 general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1.4 Income

All donations received are recognised at the time of receipt. Unless specifically designated, all income received from donations will be treated as unrestricted funds for the Charity to do with as they see fit.

Goods and services provided free of charge to the Charity are recognised as other income using the trustees' estimate of the amounts the Charity would have to pay in the open market for their equivalents.

Grants received are recognised at the time the charity becomes legally entitled to them. Any grants received that are restricted to future accounting periods are deferred and recognised in those future periods. Grants received for specific purposes are accounted for as restricted funds.

Rental income is accounted for on an accruals basis.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charitable company to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Expenditure on charitable activities relate to the operation of the charity comprising of direct charitable expenditure to meet the objectives of the charitable company. Support and governance costs relate to the management and operation of the organisation and also compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity.

1.6 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. The investment property is included as tangible fixed assets and is measured at cost as the fair value cannot be measured reliably without undue cost or effort.

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:

Freehold land and buildings	2% per annum on a straight line basis
Building Improvements	2% or 20% per annum on a straight line basis
Office Equipment	25% reducing balance or straight line
Motor vehicles	20% per annum on a straight line basis

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Fixed asset investments are stated at cost.

1.8 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).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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 and bank loans 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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 and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

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

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

**ROTUNDA LTD.
 COMPANY LIMITED BY GUARANTEE
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED 31 AUGUST 2021**

1 Accounting policies (Continued)

1.14 Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions.

The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

2 Critical accounting estimates and judgements

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.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	14,593	24,669
Grants receivable	729	-
Donated goods and services	35,000	35,000
	50,322	59,669
	50,322	59,669

Donated goods and services

Donated services are an estimate of the benefit of volunteer time based on hours spent and notional salary.

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

4 Charitable activities

	2021	2020
	£	£
The advancement of education		
Charitable activities	526,229	499,582
Services provided under contract	102,693	89,714
Performance related grants	274,525	150,923
Charitable rental income	19,555	28,914
Other income	240	840
	<u>923,242</u>	<u>769,973</u>
Analysis by fund		
Unrestricted funds	648,717	619,050
Restricted funds	274,525	150,923
	<u>923,242</u>	<u>769,973</u>

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Bistro	5,195	462
	<u>5,195</u>	<u>462</u>

6 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	20	9
	<u>20</u>	<u>9</u>

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
<u>Bistro</u>		
Bistro food, drink and other consumables	3,791	1,623
	<u>3,791</u>	<u>1,623</u>

8 Charitable activities

	2021	2020
	£	£
The advancement of education		
Staff costs	535,734	454,848
Depreciation	45,984	51,016
Repairs and maintenance	19,348	17,420
Consultancy costs	4,829	21,957
Project costs	180,370	115,245
Advertising and subscriptions	11,284	11,128
Rates and insurance	18,055	17,709
Office costs	34,063	39,088
Travel and volunteer expenses	1,511	2,906
Other costs	16,267	14,194
	<u>867,445</u>	<u>745,511</u>
Share of governance costs (see note 9)	14,812	6,221
	<u>882,257</u>	<u>751,732</u>
Analysis by fund		
Unrestricted funds	614,096	
Restricted funds	268,161	
	<u>882,257</u>	
For the year ended 31 August 2020		
Unrestricted funds		595,521
Restricted funds		156,211
		<u>751,732</u>

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

9 Support costs	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Accountancy	-	4,255	4,255	-	4,260	4,260
Legal and professional	-	10,557	10,557	-	1,961	1,961
	-	14,812	14,812	-	6,221	6,221
Analysed between Charitable activities	-	14,812	14,812	-	6,221	6,221

Support and governance costs are allocated to direct charitable activity.

Governance costs includes payments of £4,255 (2020: £4,260) in respect of independent examination and accountancy fees.

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2020: £nil).

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Employees	26	20
Employment costs	2021 £	2020 £
Wages and salaries	461,257	387,011
Social security costs	30,768	25,371
Other pension costs	8,709	7,466
Volunteer counselling and CSR	35,000	35,000
	535,734	454,848

There were no employees whose annual remuneration was £60,000 or more.

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

12 Tangible fixed assets

	Freehold land and buildings £	Building Improvements £	Office Equipment £	Motor vehicles £	Total £
Cost					
At 1 September 2020	170,654	1,830,915	154,404	31,440	2,187,413
Additions	-	-	2,204	-	2,204
At 31 August 2021	170,654	1,830,915	156,608	31,440	2,189,617
Depreciation					
At 1 September 2020	45,032	421,205	141,634	12,493	620,364
Depreciation charged in the year	2,400	37,037	4,312	6,288	50,037
Reversal of depreciation charged on land	(4,052)	-	-	-	(4,052)
At 31 August 2021	43,380	458,242	145,946	18,781	666,349
Carrying amount					
At 31 August 2021	127,274	1,372,673	10,662	12,659	1,523,268
At 31 August 2020	125,622	1,409,710	12,770	18,947	1,567,049

A Charge was issued on 12 October 2011 to the National Heritage Memorial Fund over 107 Great Mersey Street in accordance with the grant agreement dated 22 June 2011 between Rotunda Limited and the National Heritage Memorial Fund. The charge will last for 25 years from the agreement date.

The trustees consider that the net book value of tangible fixed assets is a true and fair representation of their value in use at the year end.

Land and buildings and building improvements includes investment property. The trustees deem approximately 20% is investment property producing rental income. The asset is shown under tangible fixed assets only.

13 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 September 2020 & 31 August 2021	1
Carrying amount	
At 31 August 2021	1
At 31 August 2020	1

The company holds 100% issued shares in Rotunda Enterprises Limited, which was incorporated as a trading subsidiary on 9 December 2004, but remained dormant at 31 August 2021.

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

14 Financial instruments		2021	2020
		£	£
Carrying amount of financial assets			
Debt instruments measured at amortised cost		939,531	512,667
Equity instruments measured at cost less impairment		1	1
		<u> </u>	<u> </u>
Carrying amount of financial liabilities			
Measured at amortised cost		146,903	104,069
		<u> </u>	<u> </u>
15 Debtors		2021	2020
		£	£
Amounts falling due within one year:			
Trade debtors		31,548	21,859
Refurbishment project work in progress		555,118	22,211
Other debtors		1,314	-
Prepayments and accrued income		125,773	49,845
		<u> </u>	<u> </u>
		713,753	93,915
		<u> </u>	<u> </u>
16 Creditors: amounts falling due within one year		2021	2020
	Notes	£	£
Bank loans	18	20,486	2,845
Other taxation and social security		9,206	7,775
Deferred income	19	667,256	344,241
Trade creditors		9,984	19,864
Other creditors		1,507	1,356
Accruals		22,811	11,317
		<u> </u>	<u> </u>
		731,250	387,398
		<u> </u>	<u> </u>
17 Creditors: amounts falling due after more than one year		2021	2020
	Notes	£	£
Bank loans	18	92,115	68,687
		<u> </u>	<u> </u>

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

18	Loans and overdrafts	2021	2020
		£	£
	Loans	112,601	71,532
		<u> </u>	<u> </u>
	Payable within one year	20,486	2,845
	Payable after one year	92,115	68,687
		<u> </u>	<u> </u>
	Amounts included above which fall due after five years:		
	Payable by instalments	36,225	25,178
		<u> </u>	<u> </u>
19	Deferred income	2021	2020
		£	£
	Other deferred income	667,256	344,241
		<u> </u>	<u> </u>
		2021	2020
		£	£
	Total deferred income at 1 September 2020	344,241	30,860
	Amounts received in year	410,921	344,241
	Amounts credited to statement of financial activities	(87,906)	(30,860)
		<u> </u>	<u> </u>
	Total deferred income at 31 August 2021	667,256	344,241
		<u> </u>	<u> </u>

The major component of the deferred income relates to the Strategic Investment Fund of £590K.

20 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £8,709 (2020 - £7,466).

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

21 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 September 2019 £	Movement in funds			Balance at 1 September 2020 £	Movement in funds			Balance at 31 August 2021 £
		Income £	Expenditure £	Transfers £		Income £	Expenditure £	Transfers £	
107 Project	1,171,504	-	-	(73,219)	1,098,285	-	-	(73,219)	1,025,066
DWP Kickstart Gateway	-	-	-	-	-	110,950	(99,298)	-	11,652
Mental health coordinator	-	25,000	(25,000)	-	-	14,861	(14,861)	-	-
Sustainability and capacity building	-	111,079	(111,079)	-	-	129,435	(129,435)	-	-
Steve Morgan Foundation	21,152	-	(5,288)	-	15,864	-	(5,288)	-	10,576
Other restricted funds	-	14,844	(14,844)	-	-	19,279	(19,279)	-	-
	1,192,656	150,923	(156,211)	(73,219)	1,114,149	274,525	(268,161)	(73,219)	1,047,294

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

21 Restricted funds

(Continued)

107 Project

Funding was received from Heritage Lottery Fund for the refurbishment of 107 Great Mersey Street. All refurbishment work is now complete and The Rotunda Heritage and Enterprise Centre opened on 30 August 2013. The Heritage Lottery Fund hold a legal charge over 107 Great Mersey Street for a period of 25 years from October 2011. The restricted fund relating to the 107 project will be released over the remaining period of the legal charge through a transfer in accordance with the grant terms.

DWP Kickstart Gateway

Rotunda became a DWP Kickstart Gateway organisation in January 2021, working with 38 employers to support young people aged 16-24 years into six-month employment positions.

Mental health coordinator

Funding was received from the Steve Morgan Foundation to contribute to ongoing salaries.

Sustainability and capacity building

Funding was received from Power to Change for capacity building. Funding was also received from the following, in support of wage costs during the covid pandemic period: Job Retention Scheme, Reaching Communities (Big Lottery), Liverpool City Region Combined Authority, Liverpool CVS, VOLA, Steve Morgan Foundation and Merseyside Play Action Council.

Steve Morgan Foundation

In 2018, The Foundation donated £26,440 to the charity in the form of a minibus.

Other restricted grants

This includes funding from Liverpool City Council (Mayoral fund and others), Liverpool CVS and Merseyside Play Action Council towards salaries and other educational activities.

**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 AUGUST 2021

22 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 August 2021 are represented by:						
Tangible assets	487,626	1,035,642	1,523,268	452,900	1,114,149	1,567,049
Investments	1	-	1	1	-	1
Current assets/ (liabilities)	323,402	11,652	335,054	175,114	-	175,114
Long term liabilities	(92,115)	-	(92,115)	(68,687)	-	(68,687)
	<u>718,914</u>	<u>1,047,294</u>	<u>1,766,208</u>	<u>559,328</u>	<u>1,114,149</u>	<u>1,673,477</u>

23 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	9,528	2,328
Between two and five years	29,928	4,656
	<u>39,456</u>	<u>6,984</u>

24 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021 £	2020 £
Aggregate remuneration	49,138	43,074

There were no other related party transactions in the year.

25 Company limited by guarantee

Rotunda Limited is incorporated under the Companies Act as a company limited by guarantee. The liability of the members is limited to £1.

ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

26 Cash generated from operations	2021 £	2020 £
Net (expenditure) for the reporting period as per the Statement of Financial Activities	92,731	76,758
Adjustments for:		
Investment income recognised in statement of financial activities	(20)	(9)
Depreciation of tangible fixed assets	45,984	51,016
Movements in working capital:		
(Increase) in debtors	(619,837)	(2,099)
Increase in creditors	3,196	12,732
Increase in deferred income	323,015	313,381
Cash provided by operating activities	(154,931)	451,779

ROTUNDA LTD

England & Wales - Charity number 518951

Accounts

Charity Registration No. 518951

Company Registration No. 02050597 (England and Wales)

ROTUNDA LIMITED
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020



**ROTUNDA LIMITED
COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Beverley Bertwistle Philip Cashen (Chair) Charlotte Chadwick William Connolly Philip Corfield Victoria Cowley Annette Johnson Paula McCabe Richard Meegan Keith Housley	(Appointed 8 June 2020)
Chief Executive Officer	Maxine Ennis	
Secretary/ Finance Manager	Jayne Eccleston	
Charity number	518951	
Company number	02050597	
Principal address	Rotunda College 109 Great Mersey Street Liverpool Merseyside L5 2PL	
Registered office	Rotunda College 109 Great Mersey Street Liverpool Merseyside L5 2PL	
Independent examiner	Mr Peter Taaffe FCA CTA DChA BWM Castle Chambers 43 Castle Street Liverpool L2 9SH	
Bankers	Lloyds Bank plc Merchants Court 2-12 Lord Street Liverpool L2 1TS	

ROTUNDA LIMITED COMPANY LIMITED BY GUARANTEE CONTENTS

	Page
Trustees' report	1 - 7
Statement of trustees' responsibilities	8
Independent examiner's report	9
Statement of financial activities	10 - 11
Balance sheet	12 - 13
Statement of cash flows	14
Notes to the financial statements	15 - 29

ROTUNDA LIMITED COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2020

The trustees present their report and financial statements for the year ended 31 August 2020.

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).

Objectives and activities

The main objective of the charity is to advance education by the development of useful knowledge and skills benefitting adults and young people, especially those who have suffered or are suffering disadvantage and exclusion.

The organisation achieves this through a number of specific operational areas which are detailed below.

Public Benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

2020 the year we stayed at home to survive – and thrived!

Over the years Rotunda has seen many challenges and changes, nothing compares to the unprecedented challenges that we faced this year, without warning or preparation. However, despite these challenges, which we rose to admirably, we remain resilient and financially sustainable.

As we started out on our journey last September we were confident that we were continuing with our commitment to educate and train our local community and provide opportunities for social mobility and regeneration locally. With the support of our **adult education contracts** from **Liverpool City Region Combined Authority**, we had committed to supporting local residents into education, removing barriers that prevent learning and helping them achieve sustainable employment.

As our newly developed team settled in and worked together to meet our targets, we hit a major hurdle with the **global pandemic and at the end of March 2020** when we were instructed by government to close down our building, send our staff home and where possible work from home. The following weeks saw us take some major decisions, what services and support did our local community need and how did we provide this logistically. We were fortunate to receive financial support from **Reaching Communities National Lottery**, for core funding to maintain our core staff team in place for 6 months, in addition, **Liverpool City Region** reacted quickly to support digital inclusion and funded equipment to assist in staff working from home and the delivery of all our services.

Community:

Our **Welfare Advice** and **Counselling Service** saw and immediate increased demand. We continued to provide our counselling service, via telephone throughout lockdown and saw the demand **increase 107%**. Many of the people we spoke to were experiencing high levels of anxiety and increased depression. Some people needed full counselling sessions, others need reassurance and information to help them understand their personal situations, due to covid, furlough or redundancy. We have also seen an increase in fear around death, losing loved ones and not having the opportunity to say goodbye and guilt in not having been able to attend funerals. All of these issues and many more are severely impacting people's mental health, we have been able to continue with this support and will continue to develop this service in 2020/21 with the help from **The Steve Morgan Foundation**, who have agreed to continue funding our **Mental Health Co-ordinator for the next 2 years**.

ROTUNDA LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

In addition to counselling we have also supported our community with **Welfare Advice and Guidance**, ensuring people understand their Furlough arrangements, benefits claims, housing issues any issue that puts them in a crisis situation. We have negotiated rent arrears, council tax payments and assisted in getting additional monies for people who have experienced unplanned for expenses, such as funerals that have left them without money for essential shopping items. On average we support **25/30 people per week** depending on the level of help that is required. We were grateful to receive funding from **Charities Aid Foundation** to help with this service.

Via the **Good Neighbour Scheme**, we were asked to **shop for individuals** who were vulnerable and shielding, for some people this may have been for an individual shop to support them while family were away or not well for other we have supported them through the whole **15 weeks**. This was managed and delivered by our staff team, who all gave their time voluntarily to do this. During the 2nd lockdown we were contacted once again and asked if we would get involved in supporting our local community with their shopping and our staff have once again stepped up to the challenge.

We supported partner organisations with their food delivery and parcels to vulnerable people in their local postcode areas and who were struggling for support to get food out to vulnerable people. Our staff have sorted, packed and delivered food.

Our **informal Foodbank**, following a hiccup with the theft of our food shed we were fortunate that 2 local businessmen heard our plea for help and from the surplus supplied to us from **M&S Aintree** and **Aldi Salop Street**, local residents saw its own drama when our shed was stolen, however, once again our local community rallied and 2 young men starting their own business, A & M Bespoke Designs provided us with a new shed and we called for community to name and own the shed, ultimately 'Right Fed Shed' was installed and immediately we saw an increase in demand for food. It's unique in that people can call in take whatever they need without having to provide any ID or answer any questions. For most people this is helping to supplement their shopping bills and has helped them to provide for their children during the school holidays. We have also seen a rise in elderly people coming to us for help via this informal setup. We started out supporting at least **30/40 families** per week, recently this has increased dramatically and we are seeing at least this many families per day.

Everton in the Community - EITC and **The Florrie** have also provided additional food supplies and parcels to us, so that we can give them out to those most in need in our community, without all of their generosity we wouldn't be able to meet demand.

Having received funding from **Liverpool Council for Voluntary Service- LCVS** and **Merseyside Play Action Council - MPAC** we have been able to provide hot meals for those people most vulnerable in our community, roast dinners, cottage pies, hotpots/scouse. These meals have been home cooked on the premises and delivered hot to local residents, not only did this mean these families had a nutritious meal provided but also that we were able to keep in contact with some of the families we knew were living in difficult situations and who may need a little additional support or advice. Some of these meals have gone to single people, who have been struggling with benefits, following redundancy or reduced hours in work and who couldn't afford gas or electric to even heat food up.

The majority of our community events this year were cancelled due to the restrictions, we did however, manage to provide a small scale **Children's Summer Fun Hub** and with the help of partners **Rotunda Inclusive Hub**, we were able to provide physical activity for 3 days per week, 4 weeks in August, for **20 – 30 children per week**. This was designed to ensure that children and young people, many of them with Learning Disabilities (LD) and/or Mental Health (MH) issues had the opportunity to get out of the house, enjoy some fresh air, fun and the opportunity to express any concerns they might have and gain the support they need. We were also able to provide them with a nutritious lunch and health food to take home for their families to share. This has been hugely successful and has resulted in **The Steve Morgan Foundation** supporting a new initiative; **'Homework Hub and Grub'** for the next 2 years, this will be launched in January 2021 and will provide support for young people 11+ the opportunity to gain physical activity, food, support with homework and more importantly the development of tools and skills that will help with their mental well-being and resilience for life!

ROTUNDA LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Jo Malone London have continued to sponsor our **Community Garden** this year and their staff were able to visit and provide practical support during the summer. Our Community well-being garden hasn't been used as much as we would have liked this year, but is looking wonderful and ready for next year's events and seeing the community own, use and support the activities and their heritage for future generations to enjoy. We have featured the well-being garden in social media posts throughout lockdown and the summer to make sure that people could enjoy the experience, albeit virtually.

Rotunda have always reacted and supported the needs of our community and we will continue to do that as long as we can and have the resources to facilitate what is needed, however, we are aware that we will reach saturation point and without more staff and volunteers to help us we will have to monitor and tailor what we can achieve very closely.

Education:

Due to the national lockdown, our education team had to completely change delivery methods overnight to ensure that our learning was not only socially distanced but continued to be fully inclusive to everyone from the city region who wanted to enrol and learn. They changed our very traditional classroom based education into inclusive learning – the world had changed and we had to follow this lead. All of our educational programmes are delivered via remote learning models (into your home) and we now have learners who are working online and for those who are digitally excluded we posted/delivered workbooks to their front doors to make sure they could engage. Our teachers are giving tutorials over the phone on a one to one basis, video calls on a one to one and group basis, have set up group chats so that the learners have peer support and have developed the most creative resources to ensure that distance learning is a success. **We delivered 124 qualifications during the April to August period.** In another change to our delivery we are now focused on employer led programmes and we are working closely with JCP and the private sector on the Sector Based Work Academy model which is able to guarantee interviews and jobs outcomes for our learners upon successful completion of the programmes. We will continue to develop these academies in order to meet the need and play our part in '**Building Back Better**'.

Our work with partners to deliver educational programmes is so important to us and our partnership with **VOLA** has allowed us to **deliver basic IT skills to 77 members of our community** during the past year. This has included engagement with economically inactive people who by the end of the programme have begun to look for employment, working with those who have never switched on a computer who are now using video calls to contact family and friends and job outcomes for people who have learnt how to use the internet for job search.

New Futures is a programme to work with young people who are not in education, training or employment or who are at risk of this. Our delivery of this programme (**as part of the VOLA consortia**) was put on hold in March as schools physically closed thus meaning that our classroom delivery with young people was equally put on hold. We were able to work with our awarding body with regard to these young people and undertake a predicated grades process, and fantastic **34 qualifications were achieved for the young people in the New Futures programme.**

In addition, we have (as part of the **VOLA consortia**) **delivered 32 tablets and sim cards to people who are digitally excluded in the North Liverpool** area to break isolation and help them to connect to the outside world. This programme has seen our older members of the community enter the realms of the world wide web – we have one of our teachers providing telephone tutorials for them to teach them how to use the internet safely and do video calls with their family members. This was **funded via LCR Cares** and has provided a huge impact to our community. **The Good Things Foundation** have supplied us with a further 60 smart phones and internet access which were distributed to the local community and those people who were digitally excluded to maintain contact with their families and access online learning.

We have continued to work with the probation service and deliver our **Merseyside Community Rehabilitation Company** contract, we have seen a **60% increase in referrals for help** with welfare advice, benefits, debt or housing and counselling and educational courses. For many of these service users it's the first time they have accessed education since leaving formal education and we are delighted that **41 service users have gained qualifications** enabling them to apply for jobs locally.

ROTUNDA LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Strategic Partnerships:

Our CEO has focussed on developing and maintaining key strategic partnerships; locally, regional and nationally, through partnership working we have and will continue to grow and survive in the face of adversity.

These partnerships have opened doors for opportunities for service development, delivery and funding and will play a major part in Rotunda's growth and development for the future

Locality:

This ongoing strategic partnership is as strong as it has been for the past three years. Locality provide support to us in a number of different ways, funding advice, strategic guidance and national profile. **Our CEO has been a board member of Locality for three years.**

Liverpool City Region Combined Authority (LCRCA):

Our partnership with LCRCA continues to grow from strength to strength. We are a contractual delivery partner for them on the Adult Education Budget delivery, we delivered both community food support and digital inclusion support with them over the lockdown period and we now have formal representation on **Social and Solidarity Economy Panel via our CEO.**

Our plans for the development of Rotunda's physical assets were equally supported by **LCRCA through a financial grant of £589K.** This will support the refurbishment of our community anchor building to safeguard this for the future of our organisation and the community it serves.

Financial review

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

Total income in the year was £830,113 (2019: £636,755) and expenditure was £753,355 (2019: £643,409). The surplus after transfers on unrestricted funds for the year is £155,265 (2019: £45,413).

At the year end the unrestricted funds were £559,328 (2019: £404,063) with free reserves of £106,427 (2019: £(13,641)). The restricted funds were £1,114,149 (2019: £1,192,656).

Reserves policy

The charity aims to increase free unrestricted funds to a level equivalent to three months' total expenditure. The trustees consider that reserves at this level will provide financial stability whilst additional funding is sought. The trustees are mindful that unrestricted reserves are less than planned and are seeking ways in which to generate additional unrestricted funds with a view to maintaining a level equivalent to 3 months' expenditure.

Risk policy

The Trustees have examined the major strategic, business and operational risks which the charitable company may face and believe that all major risks have been identified. The Trustees have adopted a formal Risk Assessment procedure and have established systems to ensure that the necessary steps can be taken to mitigate these risks.

ROTUNDA LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Future Plans:

As we reflect on 2020 and the challenges we faced we can celebrate the diversity, resilience and commitment of our staff team. This year has seen Rotunda grow and develop in ways that weren't anticipated, but actually gave us the time to re-evaluate the needs of our community and make sure that our delivery methods don't exclude anybody that needs help, guidance and educational direction that gives them a better quality of life. Our staff team and volunteers have shown resilience and creativity in meet the needs and challenges of 2020, whilst maintaining the core values of Rotunda.

We have an exciting year ahead of us 2020/2021 will see the development of some much awaited and needed new services:

Homework Hub and Grub club for our young people, age 11+ who have had a year of disruption to their education and social networks, we are aware that many of our young people have seen and heard far more than they should ever have to be exposed to in their own homes. More than ever, they need a safe environment to relax, have fun and gain the educational and life skills that will give them aspirational goals and resilience, creating strong individuals and therefore strong communities, supporting each other through adversity. **(funded by Steve Morgan Foundation for 2 years)**

Our **Well-being Centre**, will be operational with thanks to **The Mayoral Inclusive Growth Fund - R Place** will provide a safe place for young people to access well-being activities and programmes for long term mental health – initially the provision of a safe place to rest engaging with the services on offer at Rotunda; counselling if required, debt management, building confidence and self-esteem. Eventually leading on to them taking educational courses, developing their life chances and employability. Kier Building – North West, have agreed to work with us on this project, using the opportunity to develop the skills of their own staff team, whilst providing 10 local young people with a placement in construction which could lead on to a longer term apprenticeship, developing construction skills which are needed in the local workforce. The ultimate aim that these young people gain paid employment, whilst also having real input into the building of a lasting legacy for the young people in our community.

The development of our **Women's Hub, which we are in negotiations for DWP to fund**, will come online on 2021. Our focus will be on supporting and encouraging the women in our community to reach out for help, retrain, refocus their skills, build confidence, self-esteem, provide techniques to manage their anxiety and using creative skills understand the barriers and obstacles they have to achieving the life they want. They will have the opportunity to take our accredited courses and develop work based skills, using the Bistro as a training ground for this and putting knowledge to the test via work placements and voluntary work.

With our corporate employment partners in the city we will help them to achieve interviews and gain paid employment, breaking the poverty cycle that many find themselves in at the moment due to unprecedented circumstances beyond their control. This will be a huge achievement for both the area and Rotunda, an organisation that can deliver all enabling services under one roof eradicating the chances of these women slipping through the net. **A service led by women, for women** – the lived experience providing, understanding, empathy and commitment to see these women empower themselves to change their own lives as well as the lives of future generations will see this project stand out as a unique offer in the city as we recover from the after effects of the 2020 pandemic.

Our plans for the growth and development of our already successful **nursery** are underway with the potential of a new building which will be home to a **pre-school room, breakfast and afterschool facilities as well as homework and school holiday clubs**. Our aim is to have this in place by **summer 2021**.

ROTUNDA LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

As our **educational services** grow and develop into new areas, we know that our employer led offers will be crucial to the re-growth of our wonderful city. Our strategy is to engage employers to **upskill their existing workforces** and to support with recruitment and training for new staff members. We will be offering employers the opportunity to develop Mental Health Ambassadors in every work place, with the knowledge and understanding of who, where and when to refer people for additional support. We will also be offering all our learners the opportunity to gain Mental Health Awareness qualifications alongside all other work based qualification, creating strong robust support mechanisms in all of our employer led partners. **The Albert Dock Foundation** are leading the way on this and advocating all their member take advantage of the opportunity for their staff.

107 Great Mersey Street is our **Enterprise Centre** and is home to small, like minded organisations who serve our community and compliment the work of Rotunda. Although this will soon be home to a fully focused women's service – a training facility to upskill and support women returners to the labour market in these challenging times, we will retain the ethos of our Enterprise Centre and provide office space and support for these organisations moving forward and help some of our women to build their own businesses, if that's the direction they want to travel.

We are incredibly proud of our achievements in what is one of the most challenging years globally for individuals and the economy. Rotunda is a small organisation within the city, but it's community is a true reflection of the city region and issues that have been faced and overcome through joint efforts. We will continue to develop and deliver to our community and be proud to be part of a city that never loses its spirit and in times of adversity come together to support each other in any way that they can; **individuals, communities and organisations working together to 'Build Back Better'**.

Structure, governance and management

The charity is a company limited by guarantee, incorporated on 28 August 1986 and registered as a charity on 17 July 1987. The charity was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Beverley Bertwistle
Philip Cashen (Chair)
Charlotte Chadwick
William Connolly
Philip Corfield
Victoria Cowley
John Golledge (Retired 5 October 2020)
Annette Johnson
Paula McCabe
Richard Meegan
Keith Housley (Appointed 8 June 2020)

ROTUNDA LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

The Board of Trustees consists of at least seven but not more than eleven individuals.

The Board of Trustees may appoint any person nominated by any member of the Association as a member of the Board of Trustees.

No person who is not a member of the Association shall in any circumstances be eligible to hold office as a member of the Board of Trustees.

All trustees are asked to sign to confirm their eligibility to serve as a trustee and as a director. At the beginning of every meeting all Trustees and representatives are reminded of their obligation to declare an interest in any item and, if necessary, withdraw from further discussions and decision making on that subject.

The Board of Trustees met on a regular basis throughout the year.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

A chief executive is appointed by the trustees to manage the day-to-day operations of the charity.

A Remuneration Committee will determine the salary of members of the Executive Team.

Asset cover for funds

Note 22 sets out an analysis of the assets attributable to the various funds.

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board of trustees

Philip Cashen (Chair)

Trustee

Dated: 26 January 2021

ROTUNDA LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2020

The trustees, who are also the directors of Rotunda Limited for the purpose of company law, are responsible for preparing the Trustees' 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 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 financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements 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 financial statements 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.

**ROTUNDA LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF ROTUNDA LIMITED**

I report to the trustees on my examination of the financial statements of Rotunda Limited (the charity) for the year ended 31 August 2020.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act;
or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Mr Peter Taaffe FCA CTA DChA

BWM
Chartered Accountants
Castle Chambers
43 Castle Street
Liverpool
L2 9SH

Dated: 28 January 2021

ROTUNDA LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2020

Current financial year

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
<u>Income from</u>					
Donations and legacies	3	59,669	-	59,669	77,325
Charitable activities	4	619,050	150,923	769,973	523,735
Other trading activities	5	462	-	462	26,383
Investments	6	9	-	9	12
Other income	7	-	-	-	9,300
Total income		679,190	150,923	830,113	636,755
<u>Expenditure on:</u>					
Raising funds	8	1,623	-	1,623	45,440
Charitable activities	9	595,521	156,211	751,732	597,969
Total expenditure		597,144	156,211	753,355	643,409
Net (expenditure)/income		82,046	(5,288)	76,758	(6,654)
Transfers between funds	21	73,219	(73,219)	-	-
Net movement in funds		155,265	(78,507)	76,758	(6,654)
Reconciliation of funds					
Fund balances at 1 September 2019		404,063	1,192,656	1,596,719	1,603,373
Fund balances at 31 August 2020		559,328	1,114,149	1,673,477	1,596,719

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

All income and expenditure derive from continuing activities.

The movement in funds detailed above complies with the requirements for a statement of changes in equity under FRS102.

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

ROTUNDA LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2020

Prior financial year

		Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes			
<u>Income from</u>				
Donations and legacies	3	50,885	26,440	77,325
Charitable activities	4	354,876	168,859	523,735
Other trading activities	5	26,383	-	26,383
Investments	6	12	-	12
Other income	7	9,300	-	9,300
Total income		441,456	195,299	636,755
<u>Expenditure on:</u>				
Raising funds	8	45,440	-	45,440
Charitable activities	9	423,822	174,147	597,969
Total expenditure		469,262	174,147	643,409
Net expenditure		(27,806)	21,152	(6,654)
Transfers between funds	21	73,219	(73,219)	-
Net movement in funds		45,413	(52,067)	(6,654)
Reconciliation of funds				
Fund balances at 31 August 2018		358,650	1,244,723	1,603,373
Fund balances at 31 August 2019		404,063	1,192,656	1,596,719

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

All income and expenditure derive from continuing activities.

The movement in funds detailed above complies with the requirements for a statement of changes in equity under FRS102.

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

ROTUNDA LIMITED
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
AS AT 31 AUGUST 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	13		1,567,049		1,610,359
Investments	14		1		1
			<u>1,567,050</u>		<u>1,610,360</u>
Current assets					
Debtors	16	93,915		91,817	
Cash at bank and in hand		468,597		27,164	
		<u>562,512</u>		<u>118,981</u>	
Liabilities					
Creditors: amounts falling due within one year	17	(387,398)		(61,203)	
Net current assets			<u>175,114</u>		<u>57,778</u>
Total assets less current liabilities			<u>1,742,164</u>		<u>1,668,138</u>
Creditors: amounts falling due after more than one year	18		(68,687)		(71,419)
Total net assets			<u><u>1,673,477</u></u>		<u><u>1,596,719</u></u>
The funds of the charity					
Restricted funds	21		1,114,149		1,192,656
Unrestricted funds			559,328		404,063
Total charity funds			<u><u>1,673,477</u></u>		<u><u>1,596,719</u></u>

ROTUNDA LIMITED
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2020

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 August 2020.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 26 January 2021

Philip Cashen (Chair)
Trustee

Company Registration No. 02050597

ROTUNDA LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash generated from operations	26		451,779		17,654
Investing activities					
Purchase of tangible fixed assets		(7,705)		(39,120)	
Interest received		9		12	
Net cash used in investing activities			(7,696)		(39,108)
Financing activities					
Proceeds of new bank loans		-		31,000	
Repayment of bank loans		(2,650)		(2,761)	
Net cash (used in)/generated from financing activities			(2,650)		28,239
Net increase in cash and cash equivalents			441,433		6,785
Cash and cash equivalents at beginning of year			27,164		20,379
Cash and cash equivalents at end of year			468,597		27,164

ROTUNDA LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

Charity information

Rotunda Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Rotunda College, 109 Great Mersey Street, Liverpool, Merseyside, L5 2PL.

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

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

1.2 Going concern

At the time of approving the accounts and as detailed in the Trustees' report the Trustees have considered the impact of Covid-19 on the charity and 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 general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

ROTUNDA LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

(Continued)

1.4 Income

All donations received are recognised at the time of receipt. Unless specifically designated, all income received from donations will be treated as unrestricted funds for the Charity to do with as they see fit.

Goods and services provided free of charge to the Charity are recognised as other income using the trustees' estimate of the amounts the Charity would have to pay in the open market for their equivalents.

Grants received are recognised at the time the charity becomes legally entitled to them. Any grants received that are restricted to future accounting periods are deferred and recognised in those future periods. Grants received for specific purposes are accounted for as restricted funds.

Rental income is accounted for on an accruals basis.

1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charitable company to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Expenditure on charitable activities relate to the operation of the charity comprising of direct charitable expenditure to meet the objectives of the charitable company. Support and governance costs relate to the management and operation of the organisation and also compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity.

1.6 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. The investment property is included as tangible fixed assets and is measured at cost as the fair value cannot be measured reliably without undue cost or effort.

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:

Freehold land and buildings	2% per annum on a straight line basis
Building Improvements	2% or 20% per annum on a straight line basis
Office Equipment	25% reducing balance or straight line
Motor vehicle	20% per annum on a straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Fixed asset investments are stated at cost.

ROTUNDA LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies **(Continued)**

1.8 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).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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 and bank loans 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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 and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

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

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

ROTUNDA LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies **(Continued)**

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.14 Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions.

The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

2 Critical accounting estimates and judgements

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.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Donations and gifts	24,669	-	24,669	26,885	26,440	53,325
Donated goods and services	35,000	-	35,000	24,000	-	24,000
	<u>59,669</u>	<u>-</u>	<u>59,669</u>	<u>50,885</u>	<u>26,440</u>	<u>77,325</u>

Donated goods and services

Donated services are an estimate of the benefit of volunteer time based on hours spent and notional salary.

ROTUNDA LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

4 Charitable activities

	2020	2019
	£	£
The advancement of education		
Charitable activities	499,582	243,539
Services provided under contract	89,714	66,813
Performance related grants	150,923	168,859
Charitable rental income	28,914	43,630
Other income	840	894
	<u>769,973</u>	<u>523,735</u>
	<u><u>769,973</u></u>	<u><u>523,735</u></u>
 Analysis by fund		
Unrestricted funds	619,050	354,876
Restricted funds	150,923	168,859
	<u>769,973</u>	<u>523,735</u>
	<u><u>769,973</u></u>	<u><u>523,735</u></u>

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Bistro	462	26,383
	<u>462</u>	<u>26,383</u>

6 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Interest receivable	9	12
	<u>9</u>	<u>12</u>

ROTUNDA LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

7 Other income

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Other income (loss of earnings insurance cover)	-	9,300
	<u> </u>	<u> </u>

8 Raising funds

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
<u>Bistro</u>		
Bistro food, drink and other consumables	1,623	17,175
Staff costs	-	28,265
	<u> </u>	<u> </u>
	<u>1,623</u>	<u>45,440</u>

ROTUNDA LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

9 Charitable activities

	2020	2019
	£	£
The advancement of education		
Staff costs	454,848	372,451
Depreciation	51,016	70,326
Repairs and maintenance	17,420	17,321
Consultancy costs	21,957	22,680
Project costs	115,245	36,617
Advertising and subscriptions	11,128	2,719
Rates and insurance	17,709	13,559
Office costs	39,088	33,935
Travel and volunteer expenses	2,906	3,954
Other costs	14,194	17,806
	<u>745,511</u>	<u>591,368</u>
Share of governance costs (see note 10)	6,221	6,601
	<u>751,732</u>	<u>597,969</u>
	<u>751,732</u>	
Analysis by fund		
Unrestricted funds	595,521	
Restricted funds	156,211	
	<u>751,732</u>	
	<u>751,732</u>	
For the year ended 31 August 2019		
Unrestricted funds		423,822
Restricted funds		174,147
		<u>597,969</u>
		<u>597,969</u>

ROTUNDA LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

10 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Accountancy	-	4,260	4,260	-	3,910	3,910
Legal and professional	-	1,961	1,961	-	2,691	2,691
	<u>-</u>	<u>6,221</u>	<u>6,221</u>	<u>-</u>	<u>6,601</u>	<u>6,601</u>
Analysed between						
Charitable activities	-	6,221	6,221	-	6,601	6,601
	<u>-</u>	<u>6,221</u>	<u>6,221</u>	<u>-</u>	<u>6,601</u>	<u>6,601</u>

Support and governance costs are allocated to direct charitable activity.

Governance costs includes payments of £4,260 (2019: £3,910) in respect of independent examination and accountancy fees.

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2019: £nil).

12 Employees

Number of employees

The average monthly number of employees during the year was:

	2020	2019
	Number	Number
Employees	<u>20</u>	<u>22</u>

Employment costs

	2020	2019
	£	£
Wages and salaries	387,011	349,797
Social security costs	25,371	21,895
Other pension costs	7,466	5,024
Volunteer counselling and CSR	35,000	24,000
	<u>454,848</u>	<u>400,716</u>

There were no employees whose annual remuneration was £60,000 or more.

ROTUNDA LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

13 Tangible fixed assets

	Freehold land and buildings	Improvements	Building	Office Equipment	Motor vehicle	Total
	£	£	£	£	£	£
Cost						
At 1 September 2019	170,654	1,830,915	146,699	31,440		2,179,708
Additions	-	-	7,705	-		7,705
At 31 August 2020	170,654	1,830,915	154,404	31,440		2,187,413
Depreciation						
At 1 September 2019	41,619	384,166	137,358	6,205		569,348
Depreciation charged in the year	3,413	37,039	4,276	6,288		51,016
At 31 August 2020	45,032	421,205	141,634	12,493		620,364
Carrying amount						
At 31 August 2020	125,622	1,409,710	12,770	18,947		1,567,049
At 31 August 2019	129,035	1,446,748	9,341	25,235		1,610,359

A Charge was issued on 12 October 2011 to the National Heritage Memorial Fund over 107 Great Mersey Street in accordance with the grant agreement dated 22 June 2011 between Rotunda Limited and the National Heritage Memorial Fund. The charge will last for 25 years from the agreement date.

The trustees consider that the net book value of tangible fixed assets is a true and fair representation of their value in use at the year end.

Land and buildings and building improvements includes investment property. The trustees deem approximately 20% is investment property producing rental income. The asset is shown under tangible fixed assets only.

14 Fixed asset investments

	Unlisted investments
	£
Cost or valuation	
At 1 September 2019 & 31 August 2020	1
Carrying amount	
At 31 August 2020	1
At 31 August 2019	1

The company holds 100% issued shares in Rotunda Enterprises Limited, which was incorporated as a trading subsidiary on 9 December 2004, but remained dormant at 31 August 2020.

ROTUNDA LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

15	Financial instruments		2020	2019
			£	£
	Carrying amount of financial assets			
	Debt instruments measured at amortised cost		512,667	61,476
	Equity instruments measured at cost less impairment		1	1
			<u> </u>	<u> </u>
	Carrying amount of financial liabilities			
	Measured at amortised cost		104,069	96,059
			<u> </u>	<u> </u>
16	Debtors		2020	2019
			£	£
	Amounts falling due within one year:			
	Trade debtors		21,859	34,312
	Other debtors		22,211	-
	Prepayments and accrued income		49,845	57,505
			<u> </u>	<u> </u>
			93,915	91,817
			<u> </u>	<u> </u>
17	Creditors: amounts falling due within one year		2020	2019
		Notes	£	£
	Bank loans	19	2,845	2,763
	Other taxation and social security		7,775	5,703
	Deferred income	20	344,241	30,860
	Trade creditors		19,864	15,724
	Other creditors		1,356	1,153
	Accruals		11,317	5,000
			<u> </u>	<u> </u>
			387,398	61,203
			<u> </u>	<u> </u>
18	Creditors: amounts falling due after more than one year		2020	2019
		Notes	£	£
	Bank loans	19	68,687	71,419
			<u> </u>	<u> </u>

ROTUNDA LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

19 Loans and overdrafts	2020	2019
	£	£
Loans	71,532	74,182
	<u> </u>	<u> </u>
Payable within one year	2,845	2,763
Payable after one year	68,687	71,419
	<u> </u>	<u> </u>
Amounts included above which fall due after five years:		
Payable by instalments	25,178	28,437
	<u> </u>	<u> </u>

The loan repayable over 15 years is secured by a debenture incorporating a first legal charge over the charity's premises at 109 – 113 Great Mersey Street, Liverpool.

During the previous year the charity drew down a loan facility provided by Liverpool City Council. The loan is repayable between 2 – 5 years.

20 Deferred income	2020	2019
	£	£
Other deferred income	344,241	30,860
	<u> </u>	<u> </u>

The major components of the deferred income are the following:

- Strategic Investment Fund of £250K and Groundworks of £10K for the refurbishment project described in the Trustees' Annual Report.
- Reaching Communities (Big lottery) funding re Covid of £49k

ROTUNDA LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

21 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 September 2018 £	Movement in funds			Balance at 1 September 2019 £	Movement in funds			Balance at 31 August 2020 £
		Income £	Expenditure £	Transfers £		Income £	Expenditure £	Transfers £	
107 Project	1,244,723	-	-	(73,219)	1,171,504	-	-	(73,219)	1,098,285
Mental health coordinator	-	25,000	(25,000)	-	-	25,000	(25,000)	-	-
Sustainability and capacity building	-	89,750	(89,750)	-	-	111,079	(111,079)	-	-
Steve Morgan Foundation	-	26,440	(5,288)	-	21,152	-	(5,288)	-	15,864
Other restricted funds	-	54,109	(54,109)	-	-	14,844	(14,844)	-	-
	<u>1,244,723</u>	<u>195,299</u>	<u>(174,147)</u>	<u>(73,219)</u>	<u>1,192,656</u>	<u>150,923</u>	<u>(156,211)</u>	<u>(73,219)</u>	<u>1,114,149</u>

ROTUNDA LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

21 Restricted funds

(Continued)

107 Project

Funding was received from Heritage Lottery Fund for the refurbishment of 107 Great Mersey Street. All refurbishment work is now complete and The Rotunda Heritage and Enterprise Centre opened on 30 August 2013. The Heritage Lottery Fund hold a legal charge over 107 Great Mersey Street for a period of 25 years from October 2011. The restricted fund relating to the 107 project will be released over the remaining period of the legal charge through a transfer in accordance with the grant terms.

Mental health coordinator

Funding was received from the Steve Morgan Foundation to contribute to ongoing salaries.

Sustainability and capacity building

Funding was received from Power to Change for capacity building. Funding was also received from the following, in support of wage costs during the covid pandemic period: Job Retention Scheme, Reaching Communities (Big Lottery), Liverpool City Region Combined Authority, Liverpool CVS, VOLA, Steve Morgan Foundation and Merseyside Play Action Council.

Steve Morgan Foundation

In 2018, The Foundation donated £26,440 to the charity in the form of a minibus.

Other restricted grants

This includes funding from Liverpool City Council (Mayoral fund and others), Liverpool CVS and Merseyside Play Action Council towards salaries and other educational activities.

ROTUNDA LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

22 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 August 2020 are represented by:						
Tangible assets	452,900	1,114,149	1,567,049	417,703	1,192,656	1,610,359
Investments	1	-	1	1	-	1
Current assets/ (liabilities)	175,114	-	175,114	57,778	-	57,778
Long term liabilities	(68,687)	-	(68,687)	(71,419)	-	(71,419)
	<u>559,328</u>	<u>1,114,149</u>	<u>1,673,477</u>	<u>404,063</u>	<u>1,192,656</u>	<u>1,596,719</u>

23 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2020 £	2019 £
Within one year	2,328	925
Between two and five years	4,656	-
	<u>6,984</u>	<u>925</u>

24 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2020 £	2019 £
Aggregate remuneration	43,074	41,931

There were no other related party transactions in the year.

25 Company limited by guarantee

Rotunda Limited is incorporated under the Companies Act as a company limited by guarantee. The liability of the members is limited to £1.

ROTUNDA LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

26 Cash generated from operations	2020	2019
	£	£
Net (expenditure) for the reporting period as per the Statement of Financial Activities	76,758	(6,654)
Adjustments for:		
Investment income recognised in statement of financial activities	(9)	(12)
Depreciation of tangible fixed assets	51,016	70,326
Movements in working capital:		
(Increase) in debtors	(2,099)	(21,500)
Increase/(decrease) in creditors	12,732	(54,416)
Increase in deferred income	313,381	29,910
Cash provided by operating activities	<u>451,779</u>	<u>17,654</u>