

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	

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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**.

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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!

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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.

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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.

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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
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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.

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STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2020

Prior financial year

	Notes	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
<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>512,668</u>	<u>61,477</u>
Carrying amount of financial liabilities			
Measured at amortised cost		104,069	96,059
		<u>104,069</u>	<u>96,059</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>93,915</u>	<u>91,817</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>387,398</u>	<u>61,203</u>
18 Creditors: amounts falling due after more than one year		2020	2019
	Notes	£	£
Bank loans	19	68,687	71,419
		<u>68,687</u>	<u>71,419</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>