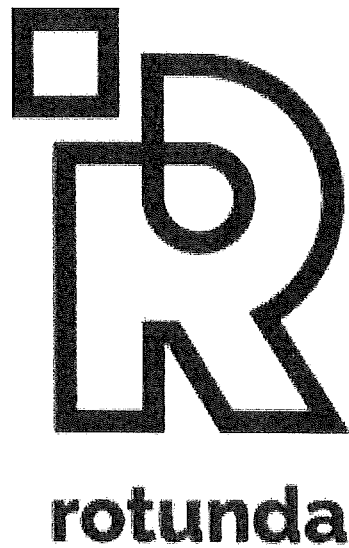


Charity Registration No. 518951

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**

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

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

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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**

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**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**

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**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/N.I.
- 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**

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**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**

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**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**

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### **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**

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**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**

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**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.

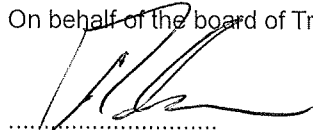
**ROTUNDA LTD.  
COMPANY LIMITED BY GUARANTEE  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**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**

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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.**

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**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.**

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**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.**

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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				
<b><u>Income and endowments from:</u></b>					
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
<b>Total income</b>		<b>1,088,548</b>	<b>98,477</b>	<b>1,187,025</b>	<b>2,004,721</b>
<b><u>Expenditure on:</u></b>					
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
<b>Total expenditure</b>		<b>944,695</b>	<b>19,498</b>	<b>964,193</b>	<b>1,182,051</b>
<b>Net income before transfers</b>		<b>143,853</b>	<b>78,979</b>	<b>222,832</b>	<b>822,670</b>
Gross transfers between funds	26	73,219	(73,219)	-	-
<b>Net income for the year/ Net movement in funds</b>		<b>217,072</b>	<b>5,760</b>	<b>222,832</b>	<b>822,670</b>
Fund balances at 1 September 2022		1,615,379	973,499	2,588,878	1,766,208
<b>Fund balances at 31 August 2023</b>		<b>1,832,451</b>	<b>979,259</b>	<b>2,811,710</b>	<b>2,588,878</b>

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 £
<b><u>Income and endowments from:</u></b>				
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
<b>Total income</b>		<b>1,623,418</b>	<b>381,303</b>	<b>2,004,721</b>
<b><u>Expenditure on:</u></b>				
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
<b>Total expenditure</b>		<b>836,952</b>	<b>345,099</b>	<b>1,182,051</b>
<b>Net income before transfers</b>		<b>786,466</b>	<b>36,204</b>	<b>822,670</b>
Gross transfers between funds	26	109,999	(109,999)	-
<b>Net income for the year/ Net movement in funds</b>		<b>896,465</b>	<b>(73,795)</b>	<b>822,670</b>
Fund balances at 1 September 2021		718,914	1,047,294	1,766,208
<b>Fund balances at 31 August 2022</b>		<b>1,615,379</b>	<b>973,499</b>	<b>2,588,878</b>

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

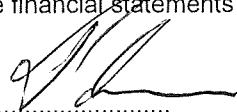
**AS AT 31 AUGUST 2023**

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	16		2,401,011		2,321,067
Investments	17		1		1
			<u>2,401,012</u>		<u>2,321,068</u>
<b>Current assets</b>					
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>	
<b>Creditors: amounts falling due within one year</b>	21	(77,562)		(233,890)	
Net current assets			<u>526,862</u>		<u>424,109</u>
<b>Total assets less current liabilities</b>			<u>2,927,874</u>		<u>2,745,177</u>
<b>Creditors: amounts falling due after more than one year</b>	22		(116,164)		(156,299)
<b>Net assets</b>			<u><u>2,811,710</u></u>		<u><u>2,588,878</u></u>
<b>Income funds</b>					
Restricted funds	26		979,259		973,499
Unrestricted funds			1,832,451		1,615,379
			<u><u>2,811,710</u></u>		<u><u>2,588,878</u></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 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	31		197,973		272,398
<b>Investing activities</b>					
Purchase of tangible fixed assets		(129,840)		(295,334)	
Investment income received		20,031		17,275	
<b>Net cash used in investing activities</b>			<b>(109,809)</b>		<b>(278,059)</b>
<b>Financing activities</b>					
Proceeds from new bank loans		-		115,000	
Repayment of bank loans		(46,045)		(24,900)	
<b>Net cash (used in)/generated from financing activities</b>			<b>(46,045)</b>		<b>90,100</b>
<b>Net increase in cash and cash equivalents</b>			<b>42,119</b>		<b>84,439</b>
Cash and cash equivalents at beginning of year			436,990		352,551
<b>Cash and cash equivalents at end of year</b>			<b>479,109</b>		<b>436,990</b>

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

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**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**

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**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>
<b>Analysis by fund</b>						
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>
<b>Analysis by fund</b>					
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
	£	£	£	£
<b>Bistro</b>				
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>
<b>Analysis by fund</b>						
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>
<b>Analysis by fund</b>					
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
<b>Non-audit services</b>		
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 £
<b>Cost</b>					
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
<b>Depreciation and impairment</b>					
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
<b>Carrying amount</b>					
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.**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

17 Fixed asset investments

	Other investments
<b>Cost or valuation</b>	
At 1 September 2022 & 31 August 2023	1
<b>Carrying amount</b>	
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 £
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	514,397	475,603
Equity instruments measured at cost less impairment	1	1
<b>Carrying amount of financial liabilities</b>		
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**

<b>20 Debtors</b>		<b>2023</b>	<b>2022</b>
		£	£
<b>Amounts falling due within one year:</b>			
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>
<b>21 Creditors: amounts falling due within one year</b>		<b>2023</b>	<b>2022</b>
	<b>Notes</b>	£	£
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>
<b>22 Creditors: amounts falling due after more than one year</b>		<b>2023</b>	<b>2022</b>
	<b>Notes</b>	£	£
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>
<b>23 Loans and overdrafts</b>		<b>2023</b>	<b>2022</b>
		£	£
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>156,656</u>	<u>202,701</u>
		<u><u>156,656</u></u>	<u><u>202,701</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

	<b>Movement in funds</b>				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 2021.

**DWP Kickstart Gateway**

Rotunda became a DWP Kickstart Gateway organisation in January 2021, working with 38 employers to support 100 employment positions. Transfers relate to admin fees for operating the scheme and training fees for apprentices taken on.

**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

**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**

<b>31</b>	<b>Cash generated from operations</b>	<b>2023</b> £	<b>2022</b> £
	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)
	<b>Cash generated from operations</b>	<u>197,973</u>	<u>272,398</u>
<b>32</b>	<b>Analysis of changes in net funds</b>		
		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>

