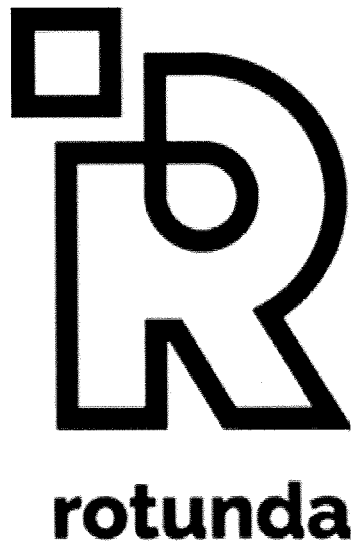


Charity Registration No. 518951

Company Registration No. 02050597 (England and Wales)

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



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

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

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

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Introduction

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

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

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

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

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

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

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

Public Benefit

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

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

Achievements and performance

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

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

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

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

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

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

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

Education

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

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

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

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

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

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

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

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

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

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

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

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

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

Early Years' at Rotunda

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

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

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

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

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

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

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

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

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

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

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

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

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

Rotunda Café

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

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

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

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

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

Rotunda Community Wellbeing Gardens

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

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

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

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

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

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

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

Enabling Services

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

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

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

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

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

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

Community Engagement

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

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

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

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

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

Financial review

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

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

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

Reserves policy

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

Risk policy

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

Future Plans

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

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

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

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

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

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

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

Structure, governance and management

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

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

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

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

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

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

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

Auditor

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

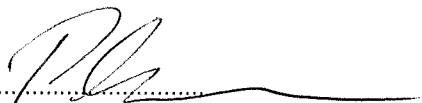
Disclosure of information to auditor

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

Small company provisions

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

On behalf of the board of Trustees



Philip Cashen (Chair)
Trustee

Dated: 30.5.25

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

The Trustees, who are also the directors of Rotunda Ltd. for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these financial statements, the Trustees are required to:

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

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

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

Opinion

We have audited the financial statements of Rotunda Ltd. (the 'charity') for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

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

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Use of our report

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

Mitchell Charlesworth (Audit) Limited

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

31 May 2025

Accountants
Statutory Auditor

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

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

FOR THE YEAR ENDED 31 AUGUST 2024

Current financial year

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

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

All income and expenditure derive from continuing activities

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

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

FOR THE YEAR ENDED 31 AUGUST 2024

Prior financial year

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

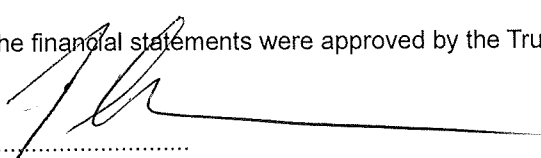
**ROTUNDA LTD.
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET**

AS AT 31 AUGUST 2024

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

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

The financial statements were approved by the Trustees on


.....
Philip Cashen (Chair)
Trustee

Company registration number 02050597 (England and Wales)

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

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

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

1 Accounting policies

Charity information

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

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Income

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

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

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

Rental income is accounted for on an accruals basis.

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

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

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

1 Accounting policies (Continued)

1.5 Expenditure

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

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

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

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. The investment property is included as tangible fixed assets and is measured at cost as the fair value cannot be measured reliably without undue cost or effort.

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

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

Freehold land is not depreciated.

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

1.7 Fixed asset investments

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

Fixed asset investments are stated at cost.

1.8 Impairment of fixed assets

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

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

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

1 Accounting policies

(Continued)

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

1.10 Cash and cash equivalents

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

1.11 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.12 Employee benefits

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

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

1.13 Retirement benefits

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

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

1 Accounting policies (Continued)

1.14 Leases

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

1.15 Taxation

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

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

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Accrued and Deferred income

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

3 Income from donations and legacies

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

Donated goods and services

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

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

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

4 Income from charitable activities

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

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

5 Income from other trading activities

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

6 Income from investments

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

7 Grant income in relation to refurbishment project

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

8 Other income

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

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

9 Expenditure on raising funds

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

10 Expenditure on charitable activities

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

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

10 Expenditure on charitable activities (Continued)

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

11 Support costs allocated to activities

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

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

11 Support costs allocated to activities (Continued)

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

12 Auditor's remuneration

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

13 Trustees

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

14 Employees

Number of employees

The average monthly number of employees during the year was:

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

Employment costs

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

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

15 Other expenditure

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

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

16 Tangible fixed assets

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

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

	2024	2023
	£	£
Freehold	50,654	50,654

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

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

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

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

17 Fixed asset investments

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

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

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

18 Stocks

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

19 Financial instruments

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

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

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

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

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

24 Deferred income

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

25 Retirement benefit schemes

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

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

26 Unrestricted funds - Designated fund

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

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

Minibus fund

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

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

27 Restricted funds

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

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

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

(Continued)

27 Restricted funds

107 Project

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

DWP Kickstart Gateway

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

Mental health coordinator

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

Refurbishment fund

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

Steve Morgan Foundation

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

28 Analysis of net assets between funds

Fund balances at 31 August 2024 are represented by:

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

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

29 Operating lease commitments

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

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

30 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

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

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

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

31 Company limited by guarantee

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

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

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

