

Company Registration Number 2841292

Charity Registration Number 1026351



Victoria Baths

Discover. Experience. Celebrate.

The Manchester Victoria Baths Trust

**Financial Statements
for the year ended
31st December 2022**

Reference and Administrative Details at 31 December 2022

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

Members of the Council of Management

Trustees, who are also directors under company law, at 31 December 2022:

| | Appointed | Re-elected | Notes |
|-------------------|------------------|-------------------|----------------------|
| Bernard Priest | Oct 2019 | | Chair from June 2020 |
| Janet Slade | Mar 2013 | Sep 2021 | |
| Barry Johnson | Dec 2014 | Sep 2021 | |
| Malcolm Knight | Mar 2016 | Jul 2022 | |
| Nigel Gloudon | Mar 2016 | Jul 2019 | |
| Matthew Holden | Apr 2017 | Jul 2022 | |
| Louise Huntington | Dec 2017 | Jul 2019 | Retired Jul 2022 |
| Suzanne Donovan | Feb 2020 | | |
| Gwyneth Brock | Jul 2022 | | |
| Gwynneth McManus | Jul 2022 | | |
| Roxy Stafford | Jul 2022 | | |

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

Trustees' Annual Report for the year ended 31 December 2022

The trustees present their annual report together with the financial statements of the charity for the year ended 31 December 2022.

Structure, Governance and Management

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

The Council of Management is the key decision-making body and meets regularly to consider key issues, including the financial position. The Building Development Group meets to deal with maintenance, repair and restoration matters and a History & Research Group is currently under development. Operational management is delegated to the Managing Director with support from the Finance Manager, Facilities Manager and Event Manager (who is also a Trading Director).

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

Appointment of Trustees

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

Risk Assessment

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

Objectives

The key objectives of the Trust are:

- To preserve for the benefit of the people of the City of Manchester and of the nation at large, whatever of the historical, architectural and constructional heritage may exist in and around the City of Manchester in the form of buildings of particular beauty or historical, architectural or constructional interest.
- To advance the education of the public in the history, architecture and constructional heritage in and around the City of Manchester
- To create and promote opportunities at Victoria Baths for the public to undertake a variety of recreational and cultural activities including swimming and arts events.

Activities, Achievements and Performance

All remaining Covid-19 domestic restrictions in law were removed in spring 2022. This was therefore the first year since the pandemic started that we were able to operate fully.

Restoration

Building Maintenance and Repairs

Remedial roof repairs were planned for the Gala Pool, Sports Hall and tea room, but due to supplier issues these are now taking place in Spring 2023.

Following a Manchester City Council funded Fire Risk Assessment report received in February, remedial electrical work was completed throughout the building, resolving any unsafe issues. This included upgrading the electrical intake room. Plans were then made for installation of replacement alarm and emergency lighting systems, also funded by Manchester City Council, and this work is going ahead in 2023.

The propping system which supports the floor covering over the Sports Hall pool basin was readjusted and a drone survey was done on the chimney.

A heating feasibility study for the whole site was tendered by four firms and completed by Arup. Many thanks to our supporter Mark Watson for his generous donation for this important work.

In autumn 2022 we started work to consider how the buildings might be used as a multi space venue, along with a new location for the history archive and collection.

Plans were also made for the main Gala Pool entrance doors to be refurbished and replacement stained glass panels fitted, which were made by volunteer Jenny Thompson. This included refurbishment of another two Gala Pool doors, with temporary opaque glass fitted. Supplier issues meant this work was delayed until 2023. We are very grateful to our donor John Lucas for funding this work.

Fundraising

The Gill Wright Memorial Fund

At the end of the year the balance of this stood at £4,023. A very successful Swim and Supperclub event held in September 2022 contributed £998. In 2023 there are plans to use some of the fund to facilitate a professional archive consultant to review our history archive and collection.

Tile Giant UK

Our partnership with them continued throughout the year, with us gaining some income and publicity from sales of their consumer range of Victoria Baths inspired tiles. The income received was £1,876, unfortunately £3,000 remains unpaid and no adjustment has been made to reflect this doubtful recovery. Tile Giant were placed into administration in February 2023 and the administrators immediately sold the business and assets to two parties. We are seeking information re our partnership agreement and the outstanding balance.

Public Access for Recreational and Cultural Activities

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

We were able to open the building for our whole operational year, for the first time since the start of the Covid-19 pandemic. Overall, the picture reflects one of recovery to pre-pandemic levels of patronage and visiting activity.

| Visitor/Engagement | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|----------------------------|---------------|---------------|---------------|--------------|---------------|---------------|
| Heritage | 5,301 | 5,021 | 5,355 | 0 | 3,792 | 4,633 |
| Arts, Community, Education | 7,530 | 6,445 | 4,165 | 27 | 381 | 1,891 |
| Online | 0 | 0 | 0 | 1,176 | 5,025 | N/A |
| Other venue hire | 24,792 | 22,226 | 16,625 | 1,782 | 7,880 | 31,504 |
| Other | 0 | 127 | 191 | 0 | 96 | 0 |
| Total | 37,623 | 33,819 | 26,336 | 2,985 | 17,174 | 38,028 |

Heritage Activities

The Trust provides public access to Victoria Baths through heritage weekends, weekly guided tours and group visits.

- **April – SpringFest**
Including a Bath Bombs Comedy event on the Saturday night.
- **September – The Big Splash**
Three days of swimming with free general entry for Heritage Open Days.
- **November – Festive Winter Fair**
- **May to November – Welcome Wednesdays**
Free general entry was introduced alongside the paid building guided tour.

There were 15 group visits during 2022.

| Heritage Visits | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|------------------------|--------------|--------------|--------------|----------|-------------|--------------|
| Weekends | 4,096 | 3,694 | 4,198 | 0 | 3,085 | 3,321 |
| Wednesday Tours | 770 | 804 | 837 | 0 | 391 | 735 |
| Groups | 435 | 523 | 320 | 0 | 316 | 577 |
| Total | 5,301 | 5,021 | 5,355 | 0 | 3792 | 4,633 |

Arts, Community, Education Activities

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

| Arts, Community, Education Visits | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|--|--------------|--------------|--------------|-----------|------------|--------------|
| Arts | 4,717 | 4,120 | 3,054 | 13 | 156 | 1,314 |
| Community | 1,519 | 1,305 | 651 | 0 | 12 | 65 |
| Education | 1,294 | 1,020 | 460 | 14 | 213 | 512 |
| Total | 7,530 | 6,445 | 4,165 | 27 | 381 | 1,891 |

Activities included choir performances, art exhibitions, history archive open sessions, local band music videos, student photoshoots and educational visits.

Other Venue Hire Activities

Commercial venue hire is usually an important area of business for Victoria Baths. There were 31,504 visitors to the Baths for these activities in 2022, compared to 7,880 in 2021.

- **Events**

We were pleased to welcome some new events and the return of previous ones cancelled due to Covid-19:

February, August – Village Screen
February – Red Bull Unlocked
March, June, October – Vintage Home Show
April – Crown Paints Conference
April – UCEN Manchester Make Up & SXF Expo
May, June, July, November – Fever Candlelit Concerts
June – Dotted Lines conference
June – BIMM Institute performance
June – Yoga Festival
July – Time & Again Theatre
August, October, December – Club Nights
October – Independent Manchester Beer Convention
October – Night Market
October – Great Northern Contemporary Craft Fair
October – Manchester Tech Festival

- **Filming & Photoshoots**

The Events staff hosted filming activities, including Breaking Point, Archie, The Rap Game, Manchester Camerata, How to Date Billy Walsh and Brassic, as well as many photoshoots.

- **Weddings**

Between April and September 21 weddings took place, some of which had been postponed due to the pandemic.

Employees

There were changes to the staff team, some of which were introduced to bring the overall structure in line with the functional basis introduced in 2021. A replacement Office Coordinator started in March, the part-time Engagement Manager and part-time Operations Coordinator both left and were replaced in June by a full-time Engagement Officer, a Caretaker post was introduced in October to replace the Maintenance Officer role and a Facilities Manager was appointed in October.

The Council of Management continues to review the staffing complement to meet the changing needs of the organisation.

Community Engagement

The Trust encourages the involvement of the public in its activities in a variety of ways; as volunteers, as Friends, as participants in activities and as tour/event visitors. In 2022 we focussed on taking Victoria Baths out to the community and developing our network. This included attending the Manchester Mega Mela, connecting with local groups to develop a community database and monthly mailing, and making new contact routes with the Ardwick and Longsight Neighbourhood Teams.

Volunteers

Volunteers are involved in a wide range of activities including public-facing roles, for example supporting our public entry days and a range of events, running the welcome desk, tea room and gift shop, and leading guided tours. Other activities include assisting building maintenance, history research, stained glass preservation and maintaining the history archive. Our Trustees are also all volunteers.

Friends and Restoration Supporters

Victoria Baths has a well-established Friends membership scheme which enables people to support the Trust. Membership options include paying an annual subscription or regular monthly payments. For 2022 these were:

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

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

| Friends | Dec 2018 | Dec 2019 | Dec 2020 | Dec 2021 | Dec 2022 |
|--|------------|------------|------------|------------|-----------------|
| Pay annual subscription | 399 | 387 | 444 | 442 | 345 |
| Restoration Supporter | 157 | 157 | 141 | 146 | 121 |
| Volunteers - no subscription | 90 | 17 | 22 | 21 | 21 |
| Honorary Friend / Restoration Supporter | 11 | 11 | 11 | 11 | 11 |
| Free Membership | 118 | 217 | 0 | 0 | 71 |
| Total | 775 | 789 | 618 | 620 | 569 |

| Volunteers | Dec 2018 | Dec 2019 | Dec 2020 | Dec 2021 | Dec 2022 |
|-------------------|------------|-----------|-----------|-----------|-----------------|
| Total | 135 | 56 | 61 | 38 | 42 |

Financial Review

This is the tenth year of activity for Victoria Baths Trading Ltd. A wholly owned subsidiary of the Trust, which accounts for non-charitable venue income and asso

ciated costs. Turnover was £304,243 for 2022, compared to £166,397 in 2021 and donated profits to the Trust were £121,614 in the year compared to £74,201 in 2021.

Reserves Policy

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

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

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

At the period end, the Trust held £215,320 in its unrestricted fund, which represents more than six months' operating costs. A healthy level of reserves is required in recognition of the need for greater financial security, given the risk of income variability in the present economic climate.

Designated Fund

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

Restricted Funds

The Trust holds five Restricted Funds which represent donations made for specific purposes. These are the Stained Glass Appeal Fund, the Gill Wright Memorial Fund, the Restoration Fund, the Archangel Fund, and a Heating Fund. At the end of 2022 the restricted funds amounted to £103,791. The Archangel Fund was set up to contribute to the Turkish Baths restoration project. The Trust may reconsider the use of this fund within the building, with donor consent.

Declaration

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

Bernard Priest **Chair**



Date: 7th June 2023

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

I report on the accounts of the company for the year ending 31st December 2022 which are set out on pages 9 to 21.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this period under section 43(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility:

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

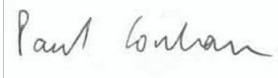
Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



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

12 July 2023

Manchester Victoria Baths Trust
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 December 2022

| | Note | Unrestricted funds £ | Restricted funds £ | Total funds 2022 £ | Total funds 2021 £ |
|--|-------|----------------------------|--------------------------|--------------------------|--------------------------|
| Income | | | | | |
| Donations and legacies | 3 | 130,862 | 26,145 | 157,007 | 105,222 |
| Charitable activities | 4 | 37,486 | 46,905 | 84,391 | 243,946 |
| Fees and other income | 5 | 9,308 | - | 9,308 | 4,230 |
| Investments | 6 | 1,131 | - | 1,131 | 42 |
| Total income | | 178,787 | 73,050 | 251,837 | 353,440 |
| Expenditure | | | | | |
| Raising funds | 7, 20 | 11,886 | - | 11,886 | 6,058 |
| Charitable activities | 8,20 | 149,272 | 76,118 | 225,390 | 257,308 |
| Total expenditure | | 161,158 | 76,118 | 237,276 | 263,366 |
| Net income/(expenditure) for the period | 9 | 17,629 | (3,068) | 14,561 | 90,074 |
| Transfer between funds | | - | - | - | - |
| Net movement in funds for the period | | 17,629 | (3,068) | 14,561 | 90,074 |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 197,691 | 106,859 | 304,550 | 214,476 |
| Total funds carried forward | | 215,320 | 103,791 | 319,111 | 304,550 |

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

Manchester Victoria Baths Trust
Company number 2841292
Balance sheet as at 31 December 2022

| | Note | 31 December 2022 | | 31 December 2021 | |
|--|------|------------------|----------------|------------------|----------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 14 | | 7,941 | | 11,912 |
| | | | <u>7,941</u> | | <u>11,912</u> |
| Total fixed assets | | | | | |
| | | | 7,941 | | 11,912 |
| Current assets | | | | | |
| Debtors | 15 | 77,156 | | 32,907 | |
| Cash at bank and in hand | | 254,697 | | 265,492 | |
| | | | <u>331,853</u> | | <u>298,399</u> |
| Total current assets | | | | | |
| | | | 331,853 | | 298,399 |
| Liabilities | | | | | |
| Creditors: amounts falling due in less than one year | 16 | (20,683) | | (5,761) | |
| | | | <u>311,170</u> | | <u>292,638</u> |
| Net current assets | | | | | |
| | | | 311,170 | | 292,638 |
| Total assets less current liabilities | | | | | |
| | | | 319,111 | | 304,550 |
| | | | <u>319,111</u> | | <u>304,550</u> |
| Net assets | | | | | |
| | | | 319,111 | | 304,550 |
| Funds of the charity | | | | | |
| Restricted income funds | 17 | | 103,791 | | 106,859 |
| Unrestricted income funds | 18 | | 215,320 | | 197,691 |
| | | | <u>319,111</u> | | <u>304,550</u> |
| Total charity funds | | | | | |
| | | | 319,111 | | 304,550 |

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

Directors' responsibilities:

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

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

The notes on pages 11 to 21 form part of these accounts.

Approved by the trustees of Manchester Victoria Baths Trust on 22 May 2023, and signed on their behalf by:



Bernard Priest (chair)

Manchester Victoria Baths Trust

Notes to the accounts for the year ended 31 December 2022

1 Accounting policies

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

a Basis of preparation

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

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

b Preparation of the accounts on a going concern basis

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

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

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

c Income

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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

Manchester Victoria Baths Trust

Notes to the accounts for the year ended 31 December 2022 (continued)

d Donated services and facilities

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

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

e Interest receivable

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

f Fund accounting

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

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

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

g Expenditure and irrecoverable VAT

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

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

h Operating leases

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

Manchester Victoria Baths Trust

Notes to the accounts for the year ended 31 December 2022 (continued)

i Tangible fixed assets

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

| | |
|-------------------------------|---------|
| Office fixtures and equipment | 4 years |
| Exhibition room | 5 years |

j Debtors

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

k Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l Creditors and provisions

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

m Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

n Pensions

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

2 Legal status of the charity

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

Manchester Victoria Baths Trust

Notes to the accounts for the year ended 31 December 2022 (continued)

3 Income from donations and legacies

| | Unrestricted £ | Restricted £ | Total 2022 £ | Unrestricted £ | Restricted £ | Total 2021 £ |
|---|-------------------|-----------------|-----------------|-------------------|-----------------|-----------------|
| Donations | 8,526 | 20,973 | 29,499 | 5,706 | 21,218 | 26,924 |
| Gift Aid | 722 | 5,172 | 5,894 | 590 | 3,507 | 4,097 |
| Donation from subsidiary co. Victoria Baths Trading Ltd | 121,614 | - | 121,614 | 74,201 | - | 74,201 |
| Total by fund | 130,862 | 26,145 | 157,007 | 80,497 | 24,725 | 105,222 |

4 Income from charitable activities

| | Unrestricted £ | Restricted £ | Total 2022 £ | Unrestricted £ | Restricted £ | Total 2021 £ |
|--|-------------------|-----------------|-----------------|-------------------|-----------------|-----------------|
| Grants | | | | | | |
| Manchester City Council | - | 41,823 | 41,823 | - | 14,543 | 14,543 |
| GM Business Support | - | - | - | 2,975 | - | 2,975 |
| Historic England Heritage Lottery Fund | - | - | - | - | 174,946 | 174,946 |
| Other Covid grants Manchester City Council | - | - | - | 33,128 | - | 33,128 |
| Earned income | | | - | | | - |
| Public Events and group visits etc. | 30,162 | 5,082 | 35,244 | 15,986 | - | 15,986 |
| Community Arts & Education | 7,324 | - | 7,324 | 2,368 | - | 2,368 |
| Total by fund | 37,486 | 46,905 | 84,391 | 54,457 | 189,489 | 243,946 |

5 Fees and other income – activities for generating funds

| | Unrestricted £ | Restricted £ | Total 2022 £ | Unrestricted £ | Restricted £ | Total 2021 £ |
|----------------------|-------------------|-----------------|-----------------|-------------------|-----------------|-----------------|
| Tea Room income | 9,308 | - | 9,308 | 4,180 | - | 4,180 |
| Fundraising activity | | - | - | 50 | - | 50 |
| Total | 9,308 | - | 9,308 | 4,230 | - | 4,230 |

Manchester Victoria Baths Trust

Notes to the accounts for the year ended 31 December 2022 (continued)

6 Investment income

| | Unrestricted £ | Restricted £ | Total 2022 £ | Unrestricted £ | Restricted £ | Total 2021 £ |
|------------------------------|-------------------|-----------------|-----------------|-------------------|-----------------|-----------------|
| Income from deposit accounts | 1,131 | - | 1,131 | 42 | - | 42 |
| | 1,131 | - | 1,131 | 42 | - | 42 |

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

7 Analysis of expenditure on raising funds

| | Total 2022 £ | Total 2021 £ |
|-------------------|-----------------|-----------------|
| Staff costs | - | - |
| Fundraising costs | 11,886 | 6,058 |
| | 11,886 | 6,058 |

8 Analysis of expenditure on charitable activities

| | Total 2022 £ | Total 2021 £ |
|--|-----------------|-----------------|
| Depreciation | 3,971 | 3,971 |
| Staff costs | 136,468 | 143,747 |
| Grant paid to Victoria Baths Trading Ltd | - | 46,208 |
| Building costs | 51,873 | 17,067 |
| General running costs | 31,778 | 45,115 |
| Other governance costs | | |
| Independent examination and accountancy | 1,300 | 1,200 |
| Other governance costs | - | - |
| | 225,390 | 257,308 |
| | | |
| | Total 2022 £ | Total 2021 £ |
| Restricted expenditure | 76,118 | 194,692 |
| Unrestricted expenditure | 149,272 | 62,616 |
| | 225,390 | 257,308 |

Manchester Victoria Baths Trust

Notes to the accounts for the year ended 31 December 2022 (continued)

9 Net income/(expenditure) for the year

| This is stated after charging/(crediting): | Total 2022 £ | <i>Total 2021</i> £ |
|--|-----------------|------------------------|
| Depreciation | 3,971 | 3,971 |
| Independent examiner's remuneration | | |
| - accountancy | 650 | 650 |
| - independent examination | 650 | 650 |
| | 3,971 | 3,971 |

10 Staff costs

Staff costs during the period were:

| | Total 2022 £ | <i>Total 2021</i> £ |
|---|-----------------|------------------------|
| Wages and salaries | 113,255 | 131,426 |
| Social security costs | 9,658 | - |
| Employers pension contributions | 5,894 | 8,315 |
| Staff and volunteer training and expenses | 451 | 502 |
| Freelance/casual staff | 8,848 | 3,504 |
| Recruitment | 764 | |
| | 138,870 | 143,747 |

No employee has employee benefits in excess of £60,000 (2021: None).

All Trust staff are jointly employed by the Trust and Victoria Baths Trading Limited. The average number of members of staff employed during the period (excluding casual bar staff) was 4 (2021: 6). The average full time equivalent number of staff employed on Victoria Baths Trust activities during the year was 2.9 (2021: 4).

The key management personnel of the charity comprise the trustees, the Operations Manager and the Events Manager. The total employee benefits of the key management personnel of the charity were £79,420 (previous year £78,307).

11 Trustee remuneration and expenses, and related party transactions

Neither the trustees nor any persons connected with them received any remuneration during the period (2021: None). No trustee expenses were claimed in the year (2021 £nil).

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

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the period (2021: nil).

Manchester Victoria Baths Trust

Notes to the accounts for the year ended 31 December 2022 (continued)

12 Government grants

The government grants recognised in the accounts were as follows:

| | <i>Total 2022</i> | <i>Total 2021</i> |
|-------------------------|-------------------|-------------------|
| | £ | £ |
| Manchester City Council | 41,823 | 14,543 |
| Job retention scheme | - | 33,128 |
| | 41,823 | 14,543 |
| | 41,823 | 14,543 |

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

13 Corporation tax

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

14 Fixed assets: tangible assets

| | Exhibition Room £ | Equipment £ | Total £ |
|----------------------------|-------------------------|----------------|---------------|
| Cost | | | |
| At 1 January 2022 | 19,854 | 2,167 | 22,021 |
| Additions | - | - | - |
| Disposals | - | - | - |
| | 19,854 | 2,167 | 22,021 |
| | 19,854 | 2,167 | 22,021 |
| Depreciation | | | |
| At 1 January 2022 | 7,942 | 2,167 | 10,109 |
| Charge for the year | 3,971 | - | 3,971 |
| Disposals | - | - | - |
| | 11,913 | 2,167 | 14,080 |
| | 11,913 | 2,167 | 14,080 |
| Net book value | | | |
| At 31 December 2022 | 7,941 | - | 7,941 |
| | 7,941 | - | 7,941 |
| <i>At 31 December 2021</i> | <i>11,912</i> | <i>-</i> | <i>11,912</i> |
| | <i>11,912</i> | <i>-</i> | <i>11,912</i> |

Manchester Victoria Baths Trust

Notes to the accounts for the year ended 31 December 2022 (continued)

15 Debtors

| | 31 Dec 22 £ | 31 Dec 21 £ |
|---|----------------|----------------|
| Grants receivable | 7,420 | 10,106 |
| Prepayments & other debtors | 2,570 | 5,489 |
| Amounts due from Victoria Baths Trading Ltd | 67,166 | 17,312 |
| | 77,156 | 32,907 |
| | 77,156 | 32,907 |

16 Creditors: amounts falling due within one year

| | 31 Dec 22 £ | 31 Dec 21 £ |
|------------------------------------|----------------|----------------|
| Trade creditors & accruals | 6,328 | 1,332 |
| Taxation and social security costs | 11,777 | 4,429 |
| Pension | 2,578 | - |
| | 20,683 | 5,761 |
| | 20,683 | 5,761 |

Manchester Victoria Baths Trust

Notes to the accounts for the year ended 31 December 2022 (continued)

17 Analysis of movements in restricted funds

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

| Previous reporting period | Balance at 1 January 2021 £ | Income £ | Expenditure £ | Transfers £ | Balance at 31 December 2021 £ |
|--------------------------------------|--------------------------------------|-------------|------------------|----------------|---|
| Restoration fund | 13,121 | 11,923 | (5) | - | 25,039 |
| Archangel fund | 54,067 | 11,777 | - | - | 65,844 |
| Stained Glass | 2,417 | 27 | - | - | 2,444 |
| Manchester City Council | - | 14,543 | (14,543) | - | - |
| Architectural Heritage Fund | - | 27,192 | (15,067) | - | 12,125 |
| NHLF Culture Recovery Fund | 17,732 | 147,754 | (165,077) | - | 409 |
| Gill Wright memorial fund | - | 998 | - | - | 998 |
| | 87,337 | 214,214 | (194,692) | - | 106,859 |

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

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

Manchester Victoria Baths Trust

Notes to the accounts for the year ended 31 December 2022 (continued)

17 Analysis of movements in restricted funds (continued)

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

Manchester City Council: The city council provided funding towards the maintenance and management of Victoria Baths and in the year contributed £14,543.

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

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

18 Analysis of movement in unrestricted funds

| | Balance at 1 January 2022 £ | Income £ | Expenditure £ | Transfers £ | Balance at 31 December 2022 £ |
|----------------------------------|--------------------------------------|-------------|------------------|----------------|---|
| General fund | 197,691 | 178,787 | (161,158) | - | 215,320 |
| | 197,691 | 178,787 | (161,158) | - | 215,320 |
| Previous reporting period | Balance at 1 January 2021 £ | Income £ | Expenditure £ | Transfers £ | Balance at 31 December 2021 £ |
| General fund | 127,139 | 139,226 | (68,674) | | 197,691 |
| | 127,139 | 139,226 | (68,674) | - | 197,691 |

| Name of fund | Description, nature and purposes of the fund |
|--------------|--|
|--------------|--|

| | |
|--------------|----------------------------------|
| General fund | The free reserves of the charity |
|--------------|----------------------------------|

Manchester Victoria Baths Trust

Notes to the accounts for the year ended 31 December 2022 (continued)

19 Analysis of net assets between funds

| | General fund £ | Designated funds £ | Restricted funds £ | Total £ |
|----------------------------------|----------------------|--------------------------|--------------------------|------------|
| Tangible fixed assets | 7,941 | - | - | 7,941 |
| Net current assets/(liabilities) | 207,379 | - | 103,791 | 311,170 |
| | <hr/> | | | |
| Total | 215,320 | - | 103,791 | 319,111 |
| | <hr/> <hr/> | | | |