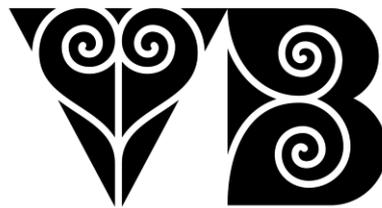


Company Registration Number 2841292

Charity Registration Number 1026351



Victoria Baths

Discover. Experience. Celebrate.

The Manchester Victoria Baths Trust

**Financial Statements
for the year ended
31st December 2021**

**Reference and Administrative Details
as at 31 December 2021**

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 2021:

	Appointed	Re-elected	Notes
Bernard Priest	Oct 2019		Chair from Jun 2020
Janet Slade	Mar 2013	Sep 2021	
Barry Johnson	Dec 2014	Sep 2021	
Alex Roy	Apr 2015	Jul 2018	Retired Sep 2021
Malcolm Knight	Mar 2016	Jul 2018	
Nigel Gloudon	Mar 2016	Jul 2019	
Matthew Holden	Apr 2017	Jul 2019	
Louise Huntington	Dec 2017	Jul 2019	
Martin Gaw	Dec 2017	Jul 2019	Retired Sep 2021
Suzanne Donovan	Feb 2020		

Company Secretary Lisa Crannage (until 14 Oct 2021)
Frances Pattison (from 15 Oct 2021)

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 2021

The trustees present their annual report together with the financial statements of the charity for the year ended 31 December 2021.

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 Business Operations Manager with direct support from the Finance Manager and the Events 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

The continuing Covid-19 pandemic resulted in further government lockdowns and measures during the first half of 2021. Working within changing levels of restriction proved extremely difficult, but we were able to reopen the building in a limited way from early May. By mid-July most legal limits on social contact were removed, and the staff worked extremely hard to make the most of the situation, despite being unable to forward plan for any significant length of time.

Restoration

Building Maintenance and Repairs

Remedial electrical work was completed in the Gala Pool, maintenance workshop and Laundry. The Females entrance ramp was painted, a damaged glass panel renewed and the tactile paving replaced to bring it up to standard.

Fundraising

Grants

Victoria Baths was grateful to receive a significant amount of grant income in 2021, including funding from the Architectural Heritage Fund and the government's Cultural Recovery Fund, all of which contributed to stabilising the Trust financially post Covid-19 and enhancing the organisation's future sustainability.

Further to our successful application for several grants throughout the previous financial year, we received the following grant income in 2021:

- | | |
|--|----------|
| • Heritage Lottery Fund - Heritage Emergency Funding | £49,300 |
| • Heritage Lottery fund - Culture Recovery Fund for Heritage | £147,754 |
| • GM Business Growth Hub - Small Business Covid-19 Recovery Grant | £2,975 |
| • Historic England - Architectural Heritage Fund Cultural Recovery | £27,192 |

The Gill Wright Memorial Fund

This year an additional restricted fund was set up in memory of Gill Wright. At the end of the year the balance of this stood at £1000, with more gifts set to come in during 2022. This fund will support projects relating to History, Community Arts and/or Restoration.

Tile Giant UK

Our partnership with them continued throughout the year, with us gaining both publicity and income from their sales of the consumer range of Victoria Baths inspired tiles. In 2021 this brought us income of £7,876.

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.

As in 2020, Covid-19 had a huge impact on the activities of the organisation, as the building had to be closed to the public until May 2021, with restrictions continuing well into July.

Visitor/Engagement	2016	2017	2018	2019	2020	2021
Heritage	4,626	5,301	5,021	5,355	0	3,792
Arts, Community, Education	6,940	7,530	6,445	4,165	27	381
Online	0	0	0	0	1,176	5,025
Other venue hire	19,032	24,792	22,226	16,625	1,782	7,880
Other	4	0	127	191	0	96
Total	30,602	37,623	33,819	26,336	2,985	17,174

Heritage Activities

The Trust provides public access to Victoria Baths through heritage weekends, weekly guided tours and group visits. The usual pattern of the public programme had to be amended for 2021, mainly due to the first six months' Covid-19 restrictions:

- **May – Creative Makers Fair** across two weekends
- **June – Vegan & Ethical Fair**
- **September – Then // Now Big Community Weekend**
- **Nov - Festive Winter Fair**
- **July-November – Wednesday Tour** weekly and extended into November

There were eight group visits during 2021.

Heritage Visits	2016	2017	2018	2019	2020	2021
Weekends	3,612	4,096	3,694	4,198	0	3,085
Wednesday Tours	738	770	804	837	0	391
Groups	276	435	523	320	0	316
Total	4,626	5,301	5,021	5,355	0	3792

Arts, Community, Education Activities

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

Arts, Community, Education Visits	2016	2017	2018	2019	2020	2021
Arts	2,677	4,717	4,120	3,054	13	156
Community	2,540	1,519	1,305	651	0	12
Education	1,723	1,294	1,020	460	14	213
Total	6,940	7,530	6,445	4,165	27	381

Activities included the introduction of a new kid's trail designed by a volunteer, choir performances, art exhibitions, history archive open sessions, local band music videos, student photoshoots and educational visits.

Online

A series of new 'pay what you feel' online talks took place during March and April, led by outside speakers and VB staff, resulting in engagement with over 5,000 people. The subject matter included: children's storytelling, Sunny Lowry and Manchester's radical women, Manchester's early baths and washhouses, the Superintendent's Flat and its residents, the journey of water through the building, and past social and cultural events.

The William Sizen Bell pre-recorded Livestream with light show and DJ in the Gala Pool, (originally shown on New Year's Eve 2020), was repeated in February.

Other Venue Hire Activities

Commercial venue hire is usually an important area of business for Victoria Baths. There were 8,960 visitors to the Baths for these activities in 2021, compared to 1,782 in 2020.

- **Events**

Only a few public events took place, as many organisers chose to cancel due to uncertainty re the effects of the pandemic. We were extremely pleased to welcome some new events, Bath Bombs Comedy Club, Kantos Choir and the Great Northern Contemporary Craft Fair:

- August – Bath Bombs Comedy Club
- September – Kantos Choir performance
- October – Great Northern Contemporary Craft Fair
- October – Vintage Home Show
- October – Ethical Wedding Fair

- **Filming & Photoshoots**

Despite the Covid-19 restrictions, the Events Team hosted filming activities during February and March (Brassic, Peaky's Blinders) and later in the year for MoTDx, Dodger and Jools Holland, as well as many photoshoots.

- **Weddings**

Due to the restrictions, three small-scale weddings were held in the spring. Between July and September as restrictions lessened, another 15 weddings took place.

Employees

A grant-funded staffing structure review was undertaken by external consultants in spring 2021, comprising a series of interviews with the staff team. Many of the recommendations were subsequently implemented, and further analysis and work was carried out internally on the suggested new structure. This was amended to a functional basis with specific areas of focus and in line with this a new post of Engagement Manager was introduced in October, replacing the Fundraising and Marketing Officer post.

Further changes are planned for 2022.

Community Engagement

The Trust encourages the involvement of the public in its activities in a number of ways; as volunteers, as Friends, as participants in activities and as tour/event visitors. A renewed focus on community engagement was agreed in 2021, with plans in place to reach out to local schools and other groups when Victoria Baths is fully operational again.

Volunteers

Volunteers are normally involved in a wide range of roles including public-facing roles, welcoming visitors and checking tickets, running the gift shop and tea room and leading guided tours. Other activities include building cleaning, history research and maintaining the history archive. In 2021 volunteering activity and recruitment was very limited due to Covid restrictions. All of the trustees are volunteers.

Friends and Restoration Supporters

Victoria Baths has a well-established Friends membership scheme which enables people across the UK to support the Trust. Membership options include paying an annual subscription or regular monthly payments. For 2021 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 currently are added to the Restoration Fund. Some of our volunteers choose to pay a subscription in addition to giving their time to the organisation; all regular volunteers are Friends.

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

Volunteers	Dec 2018	Dec 2019	Dec 2020	Dec 2021
Total	135	56	61	38

Financial Review

This is the ninth year of activity for Victoria Baths Trading Ltd. A wholly owned subsidiary of the Trust, which accounts for non-charitable venue income and associated costs. Turnover was £166,397 for 2021, compared to £47,109 in 2020 and donated profits were £74,201 in the year compared to £3,028 in 2020.

Following the government allowing weddings to take place from July 2021 we had a full schedule of weddings in addition to a much higher than average amount of building hire for filming, which, alongside our grant income led to a profitable year for the Trust.

Reserves Policy updated May 2022

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 £197,691 in its unrestricted fund, which represents more than three months' operating costs. Whilst this is relatively high, the Trust requires a healthy level of reserves to meet lean years of income generation.

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 four Restricted Funds which represent donations made for specific purposes. These are the Stained Glass Appeal Fund, the Gill Wright Memorial Fund, the Restoration Fund and the Archangel Fund. At the end of 2021 the restricted funds amounted to £106,859. 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: 14 July 2022

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 2021 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.

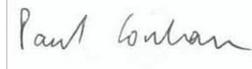
Basis of independent examiner's report

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

14 July 22

Manchester Victoria Baths Trust
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 December 2021

	Note	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Income					
Donations and legacies	3	80,497	24,725	105,222	52,120
Charitable activities	4	54,457	189,489	243,946	249,656
Fees and other income	5	4,230	-	4,230	-
Investments	6	42	-	42	632
Total income		139,226	214,214	353,440	302,408
Expenditure					
Raising funds	7, 20	6,058	-	6,058	12,168
Charitable activities	8,20	62,616	194,692	257,308	309,020
Total expenditure		68,674	194,692	263,366	321,188
Net income/(expenditure) for the period	9	70,552	19,522	90,074	(18,780)
Transfer between funds		-	-	-	-
Net movement in funds for the period		70,552	19,522	90,074	(18,780)
Reconciliation of funds					
Total funds brought forward		127,139	87,337	214,476	233,256
Total funds carried forward		197,691	106,859	304,550	214,476

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 2021

	Note	31 December 2021		31 December 2020	
		£	£	£	£
Fixed assets					
Tangible assets	14		11,912		15,883
Total fixed assets			11,912		15,883
Current assets					
Debtors	15	32,907		15,035	
Cash at bank and in hand		265,492		191,764	
Total current assets		298,399		206,799	
Liabilities					
Creditors: amounts falling due in less than one year	16	(5,761)		(8,206)	
Net current assets			292,638		198,593
Total assets less current liabilities			304,550		214,476
Net assets			304,550		214,476
Funds of the charity					
Restricted income funds	17		106,859		87,337
Unrestricted income funds	18		197,691		127,139
Total charity funds			304,550		214,476

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.

Signed on behalf of the Manchester Victoria Baths Trust on 14 July 2022 by:

Bernard Priest **Chair**



Manchester Victoria Baths Trust

Notes to the accounts for the year ended 31 December 2021

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 2021 (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 2021 (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 2021 (continued)

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2021 £	Unrestricted £	Restricted £	Total 2020 £
Donations	5,706	21,218	26,924	9,977	28,631	38,608
Gift Aid	590	3,507	4,097	2,138	8,346	10,484
Donation from subsidiary co. Victoria Baths Trading Ltd	74,201	-	74,201	3,028	-	3,028
Total by fund	80,497	24,725	105,222	15,143	36,977	52,120

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2021 £	Unrestricted £	Restricted £	Total 2020 £
Grants						
Manchester City Council	-	14,543	14,543	-	36,161	36,161
GM Business Support	2,975	-	2,975	-	-	-
Historic England Heritage Lottery Fund	-	-	-	-	18,060	18,060
Job retention scheme	-	174,946	174,946	-	127,550	127,550
Other Covid grants	-	-	-	45,867	-	45,867
Manchester City Council Architectural Heritage Fund	33,128	-	33,128	16,737	-	16,737
	-	-	-	-	1,830	1,830
Earned income						
Public Events and group visits etc.	15,986	-	15,986	1,325	-	1,325
Community Arts & Education	2,368	-	2,368	2,126	-	2,126
Total by fund	54,457	189,489	243,946	66,055	183,601	249,656

5 Fees and other income – activities for generating funds

	Unrestricted £	Restricted £	Total 2021 £	Unrestricted £	Restricted £	Total 2020 £
Tea Room income	4,180	-	4,180	-	-	-
Fundraising activity	50	-	50	-	-	-
Total	4,230	-	4,230	-	-	-

Manchester Victoria Baths Trust

Notes to the accounts for the year ended 31 December 2021 (continued)

6 Investment income

	Unrestricted £	Restricted £	Total 2021 £	Unrestricted £	Restricted £	Total 2020 £
Income from deposit accounts	42	-	42	632	-	632
	42	-	42	632	-	632

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 2021 £	Total 2020 £
Staff costs	-	5,381
Fundraising costs	6,058	6,787
	6,058	12,168

8 Analysis of expenditure on charitable activities

	Total 2021 £	Total 2020 £
Depreciation	3,971	3,971
Staff costs	143,747	192,393
Grant paid to Victoria Baths Trading Ltd	46,208	24,574
Building costs	17,067	33,705
Restoration work	-	43,475
Office premises	-	69
General running costs	45,115	9,497
Other governance costs		
Independent examination and accountancy	1,200	1,200
Other governance costs	-	136
	257,308	309,020
	Total 2021 £	Total 2020 £
Restricted expenditure	194,692	215,910
Unrestricted expenditure	62,616	93,110
	257,308	309,020

Manchester Victoria Baths Trust

Notes to the accounts for the year ended 31 December 2021 (continued)

9 Net income/(expenditure) for the year

This is stated after charging/(crediting):	Total 2021 £	<i>Total 2020</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 2021 £	<i>Total 2020</i> £
Wages and salaries	131,426	187,055
Social security costs	-	-
Employers pension contributions	8,315	10,213
Staff and volunteer training and expenses	502	506
Freelance/casual staff	3,504	-
	143,747	197,774

No employee has employee benefits in excess of £60,000 (2020: 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 6 (2020: 8). The average full time equivalent number of staff employed on Victoria Baths Trust activities during the year was 4 (2020: 6).

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 £78,307 (previous year £51,598).

11 Trustee remuneration and expenses, and related party transactions

Neither the trustees nor any persons connected with them received any remuneration during the period (2020: None). No trustee expenses were claimed in the year (2020 £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 (2020: nil).

Manchester Victoria Baths Trust

Notes to the accounts for the year ended 31 December 2021 (continued)

12 Government grants

The government grants recognised in the accounts were as follows:

	<i>Total 2021</i>	<i>Total 2020</i>
	£	£
Manchester City Council	47,671	36,161
Job retention scheme	-	45,867
	47,671	36,161
	47,671	36,161

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 2021	19,854	2,167	22,021
Additions	-	-	-
Disposals	-	-	-
	19,854	2,167	22,021
Depreciation			
At 1 January 2021	3,971	2,167	6,138
Charge for the year	3,971	-	3,971
Disposals	-	-	-
	7,942	2,167	10,109
Net book value			
At 31 December 2021	11,912	-	11,912
<i>At 31 December 2020</i>	<i>15,883</i>	<i>-</i>	<i>15,883</i>

Manchester Victoria Baths Trust

Notes to the accounts for the year ended 31 December 2021 (continued)

15 Debtors

	31 Dec 21 £	31 Dec 20 £
Grants receivable	10,106	7,191
Prepayments & other debtors	5,489	7,844
Amounts due from Victoria Baths Trading Ltd	17,312	-
	32,907	15,035
	32,907	15,035

16 Creditors: amounts falling due within one year

	31 Dec 21 £	31 Dec 20 £
Trade creditors & accruals	1,332	2,162
Taxation and social security costs	4,429	4,448
Amounts due to Victoria Baths Trading Ltd	-	1,596
	5,761	8,206
	5,761	8,206

Manchester Victoria Baths Trust

Notes to the accounts for the year ended 31 December 2021 (continued)

17 Analysis of movements in restricted funds

	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

Previous reporting period	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2020 £
Restoration fund	4,784	17,273	(8,936)	-	13,121
Archangel fund	48,824	5,243	-	-	54,067
Stained Glass	29,061	14,461	(41,105)	-	2,417
Manchester City Council	-	36,161	(36,161)	-	-
Architectural Heritage Fund	-	1,830	(1,830)	-	-
NHLF Culture Recovery Fund	-	78,250	(60,518)	-	17,732
NHLF equipment	-	9,600	(9,600)	-	-
NHLF	-	39,700	(39,700)	-	-
Historic England	-	18,060	(18,060)	-	-
	82,669	220,578	(215,910)	-	87,337

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 2021 (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. £2,417 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 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

Manchester Victoria Baths Trust

Notes to the accounts for the year ended 31 December 2021 (continued)

Previous reporting period

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2020 £
General fund	150,587	81,830	(105,278)		127,139
	150,587	81,830	(105,278)	-	127,139

Name of fund Description, nature and purposes of the fund

General fund The free reserves of the charity

19 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	11,912	-	-	11,912
Net current assets/(liabilities)	185,779	-	106,859	292,638
Total	197,691	-	106,859	304,550