

# THE WORLD OF GLASS (ST HELENS) LIMITED

England & Wales · Charity number 1006990

## Details

|                |                                                             |
|----------------|-------------------------------------------------------------|
| Other names    | HOTTIES SCIENCE AND ARTS CENTRE LIMITED, THE WORLD OF GLASS |
| Status         | Registered                                                  |
| Legal form     | Charitable company                                          |
| Company number | <a href="#">02592450</a>                                    |
| Registered     | 1991-12-19                                                  |
| Register       | <a href="#">View on the Charity Commission register</a>     |

## Contact

|         |                                                                           |
|---------|---------------------------------------------------------------------------|
| Address | World Of Glass<br>Chalon Way East<br>St. Helens<br>Merseyside<br>WA10 1BX |
| Phone   | 0174422766                                                                |
| Email   | <a href="mailto:info@worldofglass.com">info@worldofglass.com</a>          |
| Website | <a href="http://www.worldofglass.com">www.worldofglass.com</a>            |

## Activities

**Objects:** TO EDUCATE THE PUBLIC GENERALLY IN RESPECT OF SCIENCE AND TECHNOLOGY WITH PARTICULAR REFERENCE TO THE GLASS INDUSTRY.TO PROMOTE AND ADVANCE PUBLIC EDUCATION BY THE MAINTENANCE OF A MUSEUM.TO PROVIDE FACILITIES FOR LEISURETIME OCCUPATION.TO PROMOTE EDUCATION IN THE SCIENCES.TO PROMOTE EDUCATION IN THE ARTS.(FOR FURTHER INFORMATION PLEASE SEE CLAUSE 3 OF MEMORANDUM)

**Activities:** To educate the public generally in respect of science and technology with particular reference to the glass industry. To promote and advance public education by the maintenance of a museum to provide facilities for leisure-time occupation. To promote education in the sciences. To promote education in the arts and history

## Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

## Geography

- St Helens

## Finances

| Period end | Income     | Expenditure | Assets     | Employees |
|------------|------------|-------------|------------|-----------|
| 2025-03-31 | £369,027   | £939,600    | -          | -         |
| 2024-03-31 | £811,796   | £856,495    | £4,568,377 | 8         |
| 2023-03-31 | £1,139,811 | £710,583    | £4,560,279 | 18        |
| 2022-03-31 | £551,779   | £744,003    | £4,131,051 | 23        |
| 2021-03-31 | £682,529   | £616,039    | £4,380,793 | 24        |

## Trustees

| Name                        | Role  | Appointed  |
|-----------------------------|-------|------------|
| ALAN WHITTAKER              | Chair | 2024-01-23 |
| Aston Fuller                |       | 2024-03-26 |
| Damian McAreavey            |       | 2024-03-26 |
| David Bricknell             |       |            |
| Dr Gregory Clarke           |       | 2024-03-26 |
| KIRSTY PILKINGTON           |       | 2011-12-21 |
| PAUL SOMERSET COUSINS       |       | 2011-12-21 |
| ROBERT CHARLES HEPWORTH MBE |       |            |
| Tanya Marie Wilcock         |       | 2021-12-07 |

**THE WORLD OF GLASS (ST HELENS) LIMITED**

England & Wales - Charity number 1006990

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# Accounts

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Company registration number 02592450 (England and Wales)

Charity registration number 1006990 (England and Wales)

**THE WORLD OF GLASS (ST HELENS) LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# THE WORLD OF GLASS (ST HELENS) LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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|                               |                                                                                                                     |
|-------------------------------|---------------------------------------------------------------------------------------------------------------------|
| <b>Chairman</b>               | A Whittaker                                                                                                         |
| <b>Executive Director</b>     | S Taylor                                                                                                            |
| <b>Directors and Trustees</b> | D J Bricknell<br>G Clarke<br>P S Cousins<br>A Fuller<br>A K Pilkington<br>D Mcareavey<br>T M Wilcock<br>A Whittaker |
| <b>Charity number</b>         | 1006990                                                                                                             |
| <b>Company number</b>         | 02592450                                                                                                            |
| <b>Registered office</b>      | Chalon Way East<br>St Helens<br>United Kingdom<br>WA10 1BX                                                          |
| <b>Auditor</b>                | BK Plus Audit Limited<br>7 Waterside Court<br>St. Helens<br>Merseyside<br>United Kingdom<br>WA9 1UA                 |
| <b>Bankers</b>                | NatWest Bank Plc<br>5 Ormskirk Street<br>St. Helens<br>Merseyside<br>WA10 1DR                                       |
| <b>Solicitors</b>             | Addleshaw Goddard<br>100 Barbirolli Square<br>Manchester<br>M2 3AB                                                  |

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# THE WORLD OF GLASS (ST HELENS) LIMITED

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# THE WORLD OF GLASS (ST HELENS) LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2025

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The trustees present their annual report and financial statements for the year ended 31 March 2025.

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

#### Objectives and activities

The principal objective of the charity, which accords with the public benefit requirement, is to educate the public in science and technology, with particular reference to glass manufacturing and technology employed in the glass industry.

It was always envisaged that the objectives of the charity would be primarily achieved from the operation of its museum and heritage-based visitor centre situated in the heart of St Helens. The Centre opened in March 2000 and is home to the Pilkington Glass Collection and the St Helens Council Social and Industrial History Collection. Both these collections portray how glass manufacturing has shaped the development of the town of St Helens and define the historical and continuing importance of glass as a material.

In addition to housing the collections, the centre continues to inform and educate visitors from the United Kingdom and many other parts of the world. This is achieved in many ways, but in particular:

- ☐ Guided tours of the adjacent 19th Century Listed Grade II Cone Building
- ☐ Regular glass blowing demonstrations
- ☐ A "state of the art" audio visual show
- ☐ Frequent temporary exhibitions
- ☐ Interactive children's area concentrating on the science of light and its relationship to glass

#### Public benefit

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

#### Achievements and performance

##### *Significant activities and achievements against objectives*

The World of Glass has been a visitor attraction in St Helens for nearly 25 years. It was opened in March 2000 as a ground-breaking Millenium project. On top of housing a nationally significant glass collection and St Helens Council's social and industrial history collection, the visitor centre also is home to the town's library, community spaces, galleries, meeting rooms, a café, shop and live glass blowing demonstrations. The site also includes one of the finest examples of a regenerative furnace in England, the Grade II\* listed Tank House No. 9, a Scheduled Monument.

Despite the significant investment to create The World of Glass (which was cutting edge at the time of its opening), there has been virtually no further investment in the site until 2023 when it received £0.89m to refurbish its main galleries. This investment has created a hugely engaging interactive space and has boosted visitor figures from 50K to nearly 100K per year.

The World of Glass has an opportunity to target these increased visitors by supplying high quality and targeted shopping and food experiences, bespoke glass workshops and demonstrations and events and activities that create an increased income stream.

These opportunities will help to secure the future of the World of Glass, improving on the infrastructure, significantly raising our profile within the glass art sector, Liverpool City Region, and nationally, as well as securing much needed income.

In June 2024 The World of Glass recruited a new Executive Director. Sarah Taylor replaced Pete Frost after 3 years in post. Human resources, health and safety, and financial processes and procedures have been brought in throughout the year, providing up to date operational support for the team.

# THE WORLD OF GLASS (ST HELENS) LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### Financial review

The operating deficit of the charity for the year was £180,736 (2024: surplus £366,671) before a fixed asset depreciation charge of £389,837 (2024: £411,370).

The trading subsidiary of the charity made a profit before taxation of £13,281 (2024: £420).

### Going concern

The World of Glass (St Helens) Limited continues to work closely with local partners, primarily St Helens Council, to establish an integrated cultural partnership within the town, as well as sourcing funding and investment for future development.

Current funding from St Helens Council has been agreed through a service level agreement and the trustees are aware that without this funding The World of Glass (St Helens) Limited will be unable to continue to trade as a going concern. The World of Glass (St Helens) Limited continues to look for additional sources of funding to secure the future of the charity.

The trustees believe, having taken into account all information that could reasonably be expected to be available, it is appropriate to adopt the going concern basis of accounting in preparing the financial statements.

### Reserves policy

Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (Charities SORP) defines reserves as income which becomes available to the charity and is to be spent at the trustees' discretion in furtherance of any of the charity's objectives, but which is not yet spent, committed or designated.

The definition therefore excludes income funds which could only be realised by disposing of fixed assets. The charity's total reserves are largely represented by fixed assets and, consequently, the remaining would be free reserves. The free reserves at the balance sheet date were in deficit by £164,611 (2024: surplus £50,576).

The World of Glass recognised that its future was at risk due to the lack of free reserves. Therefore, after the year end, the Board and Executive Director decided to officially put itself down as a 'museum at risk' with Museum Development, a government funded partnership which works to secure the development and sustainability of museums across England. With their support we were able to build relationships with funders like Arts Council England and we were successfully awarded £286K to spend in the 2025/26 financial year to top up our reserves, alleviate any shortfall in our operational budget, and to fund some development activities to support future sustainability.

On top of this we went public with a fundraising campaign. This raised over £66K through Crowdfunding, corporate and other public donations, with more donations likely to come in. We have also registered for Gift Aid for the first time this year, effectively raising further funding on top of this.

As a result of our funding success, we have now been taken off the Museums at Risk register.

As at 31 March 2025 the charity had total funds of £3,997,804. Restricted funds were £4,162,415, represented largely by fixed assets, see notes 13 and 22.

### Principal funding sources

The charity's principal sources of funding are from a combination of commercial activities and grant aid. As in previous years, the commercial activities were largely carried out by the wholly owned trading subsidiary, The World of Glass Enterprises Limited. Trading income from The World of Glass Enterprises Limited for the year was £201,057 (2024: £193,187). The charity made a management charge of £31,040 (2024: £22,108) to the trading company during the year and this assisted the charity in meeting its objectives.

In addition to the income generated from the trading company, the charity continued to receive support from St Helens Council of £200,000 (2024: £200,000), together with a loan last year of £160,000. The Board is extremely appreciative of this continued support.

# THE WORLD OF GLASS (ST HELENS) LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### *Major risks*

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Plans for future periods**

Operating at a financial loss throughout the year the Board and Executive Director recognised the need for more intensive fundraising and business development. While showing no financial gain in 2024/25, it has resulted in a significant increase in grant funding in 2025/26, including receiving £286K from the Arts Council Museum Renewal Fund. This will give the team the time and space to build and test a new business model. A public fundraising campaign throughout the summer of 2025 has not only increased donations significantly but also raised the profile of The World of Glass. This, on top of the International Festival of Glass and British Glass Biennale in 2026 promises significant opportunities to deliver on the ambitions of The World of Glass into the next 2 years.

### **Structure, governance and management**

The charity is a company limited by guarantee and was incorporated on 18th March 1991 in England and Wales. It is governed by its memorandum and articles of association. The liability of the members in the event of the charity being wound up is limited to £1. The company is a registered charity and acts entirely as a non-profit making organisation.

The charity is governed by its Board of Trustees, which meets bi-monthly. The Board, together with the senior management team headed by the executive director Sarah Taylor, is responsible for formulating the strategy and policies of the organisation. Performance is monitored by regular financial reporting against approved budgeting levels. The charity's chair, Mr A Whittaker, who is also a trustee, meets with the senior management team on a regular basis to review the financial position and day to day operation of the centre.

Trustees are drawn from a variety of backgrounds to ensure the Board has the required expertise. All new trustees are subject to an induction process which includes the opportunity to meet with senior managers and staff and to visit the centre to see how it operates on a day to day basis. Prior to their appointment, new trustees are given a package of information including copies of the governing documents of both the charity and trading company, accounting and risk management policies and procedures, the charity's conflict of interest policy, and their eligibility to serve, under section 72 of the Charities Act 2011, is checked.

The power of the appointment and removal of trustees is vested with the members of the charity. Each member is entitled to one vote and to be represented on the Board by up to two trustees.

The Trustees who held office during the year and since the year end are as detailed below.

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:

R C Hepworth (Resigned 13 October 2025)

D J Bricknell

G Clarke

P S Cousins

K Crooks

(Resigned 13 October 2025)

S G Lingard

(Resigned 13 October 2025)

A Fuller

A K Pilkington

D Mcareavey

T M Wilcock

A Whittaker

S E Murphy

(Resigned 21 October 2024)

# THE WORLD OF GLASS (ST HELENS) LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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### *Relationship with related parties*

The charity owns 100% of the ordinary share capital of its subsidiary trading company, The World of Glass Enterprises Limited. The trading company occupies the charity's premises and also shares equipment, staff and resources. Whilst there is no licence or agreement for occupation, there is an appropriate apportioning of relevant costs resulting in an annual management charge.

St Helens Council, who is a member of the charity, provides essential core funding in support of the exhibitions and education work as an amenity for local residents and the public, and to assist in the operation of the centre.

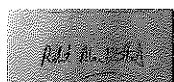
### **Auditor**

In accordance with the company's articles, a resolution proposing that BK Plus 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.

The trustees' report was approved by the Board of Trustees.



.....  
A Whittaker

**Trustee**

20/12/2025

Date: .....

# **THE WORLD OF GLASS (ST HELENS) LIMITED**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 MARCH 2025***

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

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

# THE WORLD OF GLASS (ST HELENS) LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF THE WORLD OF GLASS (ST HELENS) LIMITED

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#### Opinion

We have audited the financial statements of The World of Glass (St Helens) Limited (the 'charity') for the year ended 31 March 2025 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 March 2025 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.

# THE WORLD OF GLASS (ST HELENS) LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF THE WORLD OF GLASS (ST HELENS) LIMITED

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#### Matters on which we are required to report by exception

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

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

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

#### Responsibilities of trustees

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

#### Auditor's responsibilities for the audit of the financial statements

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

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

From the preliminary stages of the audit, we ensure our understanding of the entity is up to date. This includes, but is not limited to, current knowledge of their activities, the business and control environments, and their compliance with the applicable legal and regulatory frameworks. This information supports our risk identification and the subsequent design of audit procedures to mitigate those risks; ensuring that the audit evidence obtained is sufficient and appropriate to support our opinion.

In response to the risks identified, specific to this entity, we designed procedures which included, but were not limited to:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Reviewing minutes of meetings of those charged with governance, where available;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

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.

# THE WORLD OF GLASS (ST HELENS) LIMITED

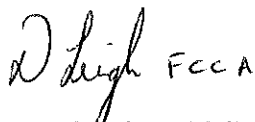
## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF THE WORLD OF GLASS (ST HELENS) LIMITED

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#### 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.



Darren Leigh FCCA (Senior Statutory Auditor)  
for and on behalf of BK Plus Audit Limited

30/12/25

Chartered Certified Accountants  
Statutory Auditor

7 Waterside Court  
St. Helens  
Merseyside  
United Kingdom  
WA9 1UA

# THE WORLD OF GLASS (ST HELENS) LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

|                                              |       | Unrestricted<br>funds<br>2025<br>£ | Restricted<br>funds<br>2025<br>£ | Total<br>2025<br>£ | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ |
|----------------------------------------------|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
|                                              | Notes |                                    |                                  |                    |                                    |                                  |                    |
| <b>Income from:</b>                          |       |                                    |                                  |                    |                                    |                                  |                    |
| Grants and donations                         | 2     | 217,570                            | 29,100                           | 246,670            | 315,181                            | 403,050                          | 718,231            |
| Charitable activities                        | 3     | 44,046                             | -                                | 44,046             | 32,276                             | -                                | 32,276             |
| Other trading activities                     | 4     | 44,680                             | -                                | 44,680             | 38,956                             | -                                | 38,956             |
| Investments                                  | 5     | 33,631                             | -                                | 33,631             | 22,333                             | -                                | 22,333             |
| <b>Total income</b>                          |       | <b>339,927</b>                     | <b>29,100</b>                    | <b>369,027</b>     | <b>408,746</b>                     | <b>403,050</b>                   | <b>811,796</b>     |
| <b>Expenditure on:</b>                       |       |                                    |                                  |                    |                                    |                                  |                    |
| Raising funds                                | 6     | 66,400                             | 13,397                           | 79,797             | 40,264                             | 12,270                           | 52,534             |
| Charitable activities                        | 7     | 488,714                            | 371,089                          | 859,803            | 439,266                            | 364,695                          | 803,961            |
| <b>Total expenditure</b>                     |       | <b>555,114</b>                     | <b>384,486</b>                   | <b>939,600</b>     | <b>479,530</b>                     | <b>376,965</b>                   | <b>856,495</b>     |
| <b>Net expenditure and movement in funds</b> |       | <b>(215,187)</b>                   | <b>(355,386)</b>                 | <b>(570,573)</b>   | <b>(70,784)</b>                    | <b>26,085</b>                    | <b>(44,699)</b>    |
| <b>Reconciliation of funds:</b>              |       |                                    |                                  |                    |                                    |                                  |                    |
| Fund balances at 1 April 2024                |       | 50,576                             | 4,517,801                        | 4,568,377          | 121,360                            | 4,491,716                        | 4,613,076          |
| <b>Fund balances at 31 March 2025</b>        |       | <b>(164,611)</b>                   | <b>4,162,415</b>                 | <b>3,997,804</b>   | <b>50,576</b>                      | <b>4,517,801</b>                 | <b>4,568,377</b>   |

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

The notes on pages 12 to 25 form part of these financial statements.

# THE WORLD OF GLASS (ST HELENS) LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2025

|                                                                | Notes | 2025<br>£        | £                | 2024<br>£        | £                |
|----------------------------------------------------------------|-------|------------------|------------------|------------------|------------------|
| <b>Fixed assets</b>                                            |       |                  |                  |                  |                  |
| Tangible assets                                                | 13    | 4,094,720        |                  | 4,455,029        |                  |
| Heritage assets                                                | 14    | -                |                  | -                |                  |
| Investments                                                    | 15    | 2                |                  | 2                |                  |
|                                                                |       | <u>4,094,722</u> |                  | <u>4,455,031</u> |                  |
| <b>Current assets</b>                                          |       |                  |                  |                  |                  |
| Stocks                                                         | 16    | 2,990            |                  | 2,990            |                  |
| Debtors                                                        | 17    | 38,930           |                  | 45,330           |                  |
| Cash at bank and in hand                                       |       | 79,978           |                  | 313,328          |                  |
|                                                                |       | <u>121,898</u>   |                  | <u>361,648</u>   |                  |
| <b>Creditors: amounts falling due within one year</b>          | 19    | <u>(52,032)</u>  |                  | <u>(71,645)</u>  |                  |
| <b>Net current assets</b>                                      |       |                  | 69,866           |                  | 290,003          |
| <b>Total assets less current liabilities</b>                   |       |                  | 4,164,588        |                  | 4,745,034        |
| <b>Creditors: amounts falling due after more than one year</b> | 20    |                  | <u>(166,784)</u> |                  | <u>(176,657)</u> |
| <b>Net assets</b>                                              |       |                  | <u>3,997,804</u> |                  | <u>4,568,377</u> |
| <b>The funds of the charity</b>                                |       |                  |                  |                  |                  |
| Restricted funds                                               | 22    | 4,162,415        |                  | 4,517,801        |                  |
| Unrestricted funds                                             | 23    | <u>(164,611)</u> |                  | <u>50,576</u>    |                  |
|                                                                |       |                  | <u>3,997,804</u> |                  | <u>4,568,377</u> |

The notes on pages 12 to 25 form part of these financial statements.

The financial statements were approved by the trustees on 20/12/2025



A Whittaker  
Trustee

Company registration number 02592450 (England and Wales)

# THE WORLD OF GLASS (ST HELENS) LIMITED

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

|                                                               | Notes | 2025<br>£ | £         | 2024<br>£ | £         |
|---------------------------------------------------------------|-------|-----------|-----------|-----------|-----------|
| <b>Cash flows from operating activities</b>                   |       |           |           |           |           |
| Cash (absorbed by)/generated from operations                  | 28    |           | (227,580) |           | 272,952   |
| <b>Investing activities</b>                                   |       |           |           |           |           |
| Purchase of tangible fixed assets                             |       | (29,528)  |           | (515,204) |           |
| Investment income received                                    |       | 33,631    |           | 22,333    |           |
| <b>Net cash generated from/(used in) investing activities</b> |       |           | 4,103     |           | (492,871) |
| <b>Financing activities</b>                                   |       |           |           |           |           |
| Proceeds from borrowings                                      |       | -         |           | 160,000   |           |
| Repayment of bank loans                                       |       | (9,873)   |           | (9,874)   |           |
| <b>Net cash (used in)/generated from financing activities</b> |       |           | (9,873)   |           | 150,126   |
| <b>Net decrease in cash and cash equivalents</b>              |       |           | (233,350) |           | (69,793)  |
| Cash and cash equivalents at beginning of year                |       |           | 313,328   |           | 383,121   |
| <b>Cash and cash equivalents at end of year</b>               |       |           | 79,978    |           | 313,328   |

The notes on pages 12 to 25 form part of these financial statements.

# THE WORLD OF GLASS (ST HELENS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

#### Charity information

The World of Glass (St Helens) Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Chalon Way East, St Helens, WA10 1BX, United Kingdom.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". 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.

The charity has taken advantage of the exemption under Section 144, Charities Act 2011 not to prepare consolidated accounts, on the basis that the group of which the charity is the parent, falls under the stipulated threshold. The financial statements present information about the charity as an individual entity and not about its group.

#### 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 funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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.

Assets for distribution are recognised only when distributed. Assets given for use by the charity are recognised when receivable. Stocks of undistributed donated goods are not valued for balance sheet purposes.

# THE WORLD OF GLASS (ST HELENS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

---

#### 1 Accounting policies

(Continued)

Income from government grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grant have been met, it is probable that the income will be received and the amount can be measured reliably, unless performance conditions require deferral of the grant.

Income from trading activities is recognised as earned as the related goods and services are provided and is stated after discounts and net of VAT.

#### 1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Costs of generating funds are those costs incurred in trading activities that raise funds and include both the direct costs and support costs relating to these activities.

Charitable activities include expenditure associated with the operations of the charity as a visitor centre and include both the direct costs and support costs relating to this activity.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

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

|                                   |                                |
|-----------------------------------|--------------------------------|
| Leasehold land                    | 124 years straight line        |
| Leasehold buildings               | 50 years straight line         |
| Capitalised professional fees     | 100% in year of purchase       |
| Furniture, fittings and equipment | 10%, 20% and 25% straight line |
| Computer equipment                | 33% straight line              |

#### 1.7 Heritage assets

Tangible fixed assets which are of historical, artistic or scientific importance and are held to advance the preservation, conservation and educational objectives of the charity are classed as heritage assets. Assets which have been purchased are capitalised at their cost, or valuation where such information can be obtained at a cost commensurate with the benefit to users of the financial statements. There are no heritage assets within the visitor centre collection other than those which have been purchased.

# THE WORLD OF GLASS (ST HELENS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 1 Accounting policies

(Continued)

#### 1.8 Fixed asset investments

Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/(expenditure) for the year.

#### 1.9 Impairment of fixed assets

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

#### 1.10 Stocks

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

#### 1.11 Cash and cash equivalents

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

#### 1.12 Financial instruments

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

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

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

##### **Basic financial assets**

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

##### **Basic financial liabilities**

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

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

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

# THE WORLD OF GLASS (ST HELENS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 1 Accounting policies

(Continued)

##### *Derecognition of financial liabilities*

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

#### 1.13 Retirement benefits

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

#### 2 Income from donations, grants and legacies

|                                              | Unrestricted<br>funds<br>2025<br>£ | Restricted<br>funds<br>2025<br>£ | Total<br>2025<br>£ | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ |
|----------------------------------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Donations from individuals                   | 17,570                             | -                                | 17,570             | 19,154                             | -                                | 19,154             |
| Grants receivable (see below)                | 200,000                            | 28,840                           | 228,840            | 296,027                            | 401,850                          | 697,877            |
| Membership fees                              | -                                  | 260                              | 260                | -                                  | 1,200                            | 1,200              |
|                                              | <u>217,570</u>                     | <u>29,100</u>                    | <u>246,670</u>     | <u>315,181</u>                     | <u>403,050</u>                   | <u>718,231</u>     |
| <b>Grants receivable for core activities</b> |                                    |                                  |                    |                                    |                                  |                    |
| St Helens Council Core Funding               | 200,000                            | -                                | 200,000            | 200,000                            | -                                | 200,000            |
| St Helens Council New Town Deal              | -                                  | -                                | -                  | -                                  | 401,850                          | 401,850            |
| Rainford Trust Salary Support                | -                                  | -                                | -                  | 66,296                             | -                                | 66,296             |
| Creative Roots                               | -                                  | -                                | -                  | 29,731                             | -                                | 29,731             |
| Historic England Tank House                  | -                                  | 10,489                           | 10,489             | -                                  | -                                | -                  |
| St Helens Council Digital Media Campaign     | -                                  | 13,750                           | 13,750             | -                                  | -                                | -                  |
| UK Shared Prosperity Fund Cafe Redevelopment | -                                  | 4,601                            | 4,601              | -                                  | -                                | -                  |
|                                              | <u>200,000</u>                     | <u>28,840</u>                    | <u>228,840</u>     | <u>296,027</u>                     | <u>401,850</u>                   | <u>697,877</u>     |

# THE WORLD OF GLASS (ST HELENS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 3 Income from charitable activities

|                                | Unrestricted<br>funds<br>2025<br>£ | Unrestricted<br>funds<br>2024<br>£ |
|--------------------------------|------------------------------------|------------------------------------|
| Operations as a visitor centre |                                    |                                    |
| Admissions                     | 23,960                             | 27,893                             |
| Education & exhibitions        | 20,086                             | 4,383                              |
|                                | <u>44,046</u>                      | <u>32,276</u>                      |

#### 4 Income from other trading activities

|                 | Unrestricted<br>funds<br>2025<br>£ | Unrestricted<br>funds<br>2024<br>£ |
|-----------------|------------------------------------|------------------------------------|
| Hot glass sales | <u>44,680</u>                      | <u>38,956</u>                      |

#### 5 Income from investments

|                     | Unrestricted<br>funds<br>2025<br>£ | Unrestricted<br>funds<br>2024<br>£ |
|---------------------|------------------------------------|------------------------------------|
| Management income   | 31,040                             | 22,107                             |
| Interest receivable | 2,591                              | 226                                |
|                     | <u>33,631</u>                      | <u>22,333</u>                      |

#### 6 Expenditure on raising funds

|                             | Unrestricted<br>funds<br>2025<br>£ | Restricted<br>funds<br>2025<br>£ | Total<br>2025<br>£ | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ |
|-----------------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Trading costs               |                                    |                                  |                    |                                    |                                  |                    |
| Costs of goods sold         | 7,086                              | -                                | 7,086              | 2,505                              | -                                | 2,505              |
| Staff costs                 | 10,679                             | -                                | 10,679             | 9,255                              | -                                | 9,255              |
| Depreciation and impairment | 2,540                              | 12,269                           | 14,809             | 2,481                              | 12,270                           | 14,751             |
| Support costs               | 46,095                             | 1,128                            | 47,223             | 26,023                             | -                                | 26,023             |
|                             | <u>66,400</u>                      | <u>13,397</u>                    | <u>79,797</u>      | <u>40,264</u>                      | <u>12,270</u>                    | <u>52,534</u>      |

# THE WORLD OF GLASS (ST HELENS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 7 Expenditure on charitable activities

|                                                           | Admissions     | Education and<br>exhibitions | Total          | Admissions     | Education and<br>exhibitions | Total          |
|-----------------------------------------------------------|----------------|------------------------------|----------------|----------------|------------------------------|----------------|
|                                                           | 2025           | 2025                         | 2025           | 2024           | 2024                         | 2024           |
|                                                           | £              | £                            | £              | £              | £                            | £              |
| <b>Direct costs</b>                                       |                |                              |                |                |                              |                |
| Staff costs                                               | 88,255         | 10,903                       | 99,158         | 75,296         | 15,677                       | 90,973         |
| Depreciation and impairment                               | 361,262        | 12,613                       | 373,875        | 381,547        | 12,554                       | 394,101        |
| Departmental materials                                    | 1,435          | 742                          | 2,177          | 464            | 3                            | 467            |
| Creative roots                                            | -              | 16,865                       | 16,865         | -              | 17,765                       | 17,765         |
|                                                           | <u>450,952</u> | <u>41,123</u>                | <u>492,075</u> | <u>457,307</u> | <u>45,999</u>                | <u>503,306</u> |
| <b>Share of support and governance costs (see note 8)</b> |                |                              |                |                |                              |                |
| Support                                                   | 341,032        | 20,321                       | 361,353        | 285,001        | 9,204                        | 294,205        |
| Governance                                                | 5,850          | 525                          | 6,375          | 6,300          | 150                          | 6,450          |
|                                                           | <u>797,834</u> | <u>61,969</u>                | <u>859,803</u> | <u>748,608</u> | <u>55,353</u>                | <u>803,961</u> |
| <b>Analysis by fund</b>                                   |                |                              |                |                |                              |                |
| Unrestricted funds                                        | 439,541        | 49,173                       | 488,714        | 396,182        | 43,084                       | 439,266        |
| Restricted funds                                          | 358,293        | 12,796                       | 371,089        | 352,426        | 12,269                       | 364,695        |
|                                                           | <u>797,834</u> | <u>61,969</u>                | <u>859,803</u> | <u>748,608</u> | <u>55,353</u>                | <u>803,961</u> |

# THE WORLD OF GLASS (ST HELENS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 8 Support costs allocated to activities

|                                |                            | 2025<br>£      | 2024<br>£      |
|--------------------------------|----------------------------|----------------|----------------|
|                                | <i>Basis of allocation</i> |                |                |
| Staff costs                    | <i>Income</i>              | 129,330        | 74,233         |
| Depreciation                   | <i>Floor area/ direct</i>  | 1,153          | 2,518          |
| Marketing and advertising      | <i>Income</i>              | 8,738          | 309            |
| Licences and equipment hire    | <i>Income</i>              | 5,989          | 4,728          |
| Communications                 | <i>Usage/ income</i>       | 6,121          | 6,307          |
| General expenses and insurance | <i>Income</i>              | 38,312         | 31,824         |
| Bank charges                   | <i>Income</i>              | 1,482          | 1,115          |
| Premises costs                 | <i>Floor area</i>          | 67,572         | 66,738         |
| Light and heat                 | <i>Floor area</i>          | 136,284        | 123,132        |
| Legal & professional           | <i>Income</i>              | 11,695         | 7,499          |
| Loan interest payable          | <i>Income</i>              | 775            | 775            |
| Governance costs               | <i>Income</i>              | 7,500          | 7,500          |
|                                |                            | <u>414,951</u> | <u>326,678</u> |
| <b>Analysed between:</b>       |                            |                |                |
| Fundraising                    |                            | 47,223         | 26,023         |
| Admissions                     |                            | 346,882        | 291,301        |
| Education and exhibitions      |                            | 20,846         | 9,354          |
|                                |                            | <u>414,951</u> | <u>326,678</u> |

### 9 Net movement in funds

|                                                                  | 2025<br>£ | 2024<br>£ |
|------------------------------------------------------------------|-----------|-----------|
| The net movement in funds is stated after charging/(crediting):  |           |           |
| Fees payable for the audit of the charity's financial statements | 7,500     | 7,500     |
| Depreciation of owned tangible fixed assets                      | 389,837   | 411,370   |
|                                                                  | <u></u>   | <u></u>   |

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 11 Employees

The average monthly number of employees during the year was:

|                               | 2025<br>Number | 2024<br>Number |
|-------------------------------|----------------|----------------|
| Management and administration | 3              | 3              |
| Operational                   | 8              | 5              |
|                               | <u></u>        | <u></u>        |
| Total                         | 11             | 8              |
|                               | <u></u>        | <u></u>        |

# THE WORLD OF GLASS (ST HELENS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

| 11 | Employees             | (Continued)    |                |
|----|-----------------------|----------------|----------------|
|    | Employment costs      | 2025<br>£      | 2024<br>£      |
|    | Wages and salaries    | 224,450        | 158,764        |
|    | Social security costs | 8,351          | 12,366         |
|    | Other pension costs   | 6,366          | 3,331          |
|    |                       | <u>239,167</u> | <u>174,461</u> |

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

## 12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

## 13 Tangible fixed assets

|                                    | Leasehold<br>land and<br>buildings<br>£ | Furniture,<br>fittings and<br>equipment<br>£ | Computer<br>equipment<br>£ | Total<br>£        |
|------------------------------------|-----------------------------------------|----------------------------------------------|----------------------------|-------------------|
| <b>Cost</b>                        |                                         |                                              |                            |                   |
| At 1 April 2024                    | 10,019,336                              | 5,624,790                                    | 67,258                     | 15,711,384        |
| Additions                          | -                                       | 27,308                                       | 2,220                      | 29,528            |
| At 31 March 2025                   | <u>10,019,336</u>                       | <u>5,652,098</u>                             | <u>69,478</u>              | <u>15,740,912</u> |
| <b>Depreciation and Impairment</b> |                                         |                                              |                            |                   |
| At 1 April 2024                    | 6,307,153                               | 4,883,395                                    | 65,807                     | 11,256,355        |
| Depreciation charged in the year   | 134,513                                 | 254,459                                      | 865                        | 389,837           |
| At 31 March 2025                   | <u>6,441,666</u>                        | <u>5,137,854</u>                             | <u>66,672</u>              | <u>11,646,192</u> |
| <b>Carrying amount</b>             |                                         |                                              |                            |                   |
| At 31 March 2025                   | <u>3,577,670</u>                        | <u>514,244</u>                               | <u>2,806</u>               | <u>4,094,720</u>  |
| At 31 March 2024                   | <u>3,712,183</u>                        | <u>741,395</u>                               | <u>1,451</u>               | <u>4,455,029</u>  |

## 14 Heritage assets

The chandelier was donated by Manchester Airport during the year ended 31 March 2009 and its cost of £79,344 represented expenditure incurred in installing the exhibit in the visitor centre. The market value donation has not been included on the grounds that the cost of obtaining such a valuation would not be commensurate with the benefit of the users of the financial statements. The chandelier has been fully depreciated and has a net book value of £Nil (2024 £Nil).

Other heritage assets within the visitor centre are not included on the balance sheet because the charity acts only as their curator.

# THE WORLD OF GLASS (ST HELENS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 15 Fixed asset investments

|                                 |  | Other<br>investments<br>£ |
|---------------------------------|--|---------------------------|
| <b>Cost or valuation</b>        |  |                           |
| At 1 April 2024 & 31 March 2025 |  | 2                         |
| <b>Carrying amount</b>          |  |                           |
| At 31 March 2025                |  | 2                         |
| At 31 March 2024                |  | 2                         |

|                             | Notes | 2025<br>£ | 2024<br>£ |
|-----------------------------|-------|-----------|-----------|
| Other investments comprise: |       |           |           |
| Investments in subsidiaries | 26    | 2         | 2         |

### 16 Stocks

|                                     | 2025<br>£ | 2024<br>£ |
|-------------------------------------|-----------|-----------|
| Finished goods and goods for resale | 2,990     | 2,990     |

### 17 Debtors

|                                             | 2025<br>£ | 2024<br>£ |
|---------------------------------------------|-----------|-----------|
| <b>Amounts falling due within one year:</b> |           |           |
| Trade debtors                               | 1,302     | 192       |
| Amounts owed by group undertakings          | 22,661    | 20,073    |
| Other debtors                               | 12,556    | 5,013     |
| Prepayments and accrued income              | 2,411     | 20,052    |
|                                             | 38,930    | 45,330    |

### 18 Loans and overdrafts

|                            | 2025<br>£ | 2024<br>£ |
|----------------------------|-----------|-----------|
| Bank loans                 | 16,687    | 26,560    |
| Loans from related parties | 160,000   | 160,000   |
|                            | 176,687   | 186,560   |
| Payable within one year    | 9,903     | 9,903     |
| Payable after one year     | 166,784   | 176,657   |

# THE WORLD OF GLASS (ST HELENS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 18 Loans and overdrafts

(Continued)

The bank loan is unsecured.

The related party loan represents a loan from St Helens Council for working capital and is secured by a fixed charge over the leasehold land lying South of Chalon Way, St Helens, title MS399499.

The loan from St Helens Council is repayable by 48 equal monthly instalments commencing in December 2025. The initial 12 monthly repayments are interest only. Interest is payable monthly in arrears and is charged at 5.89% per annum.

#### 19 Creditors: amounts falling due within one year

|                                    | Notes | 2025<br>£     | 2024<br>£     |
|------------------------------------|-------|---------------|---------------|
| Bank loans                         | 18    | 9,903         | 9,903         |
| Other taxation and social security |       | 3,099         | 2,511         |
| Trade creditors                    |       | 16,524        | 30,887        |
| Accruals and deferred income       |       | 22,506        | 28,344        |
|                                    |       | <u>52,032</u> | <u>71,645</u> |

#### 20 Creditors: amounts falling due after more than one year

|                  | Notes | 2025<br>£      | 2024<br>£      |
|------------------|-------|----------------|----------------|
| Bank loans       | 18    | 6,784          | 16,657         |
| Other borrowings | 18    | 160,000        | 160,000        |
|                  |       | <u>166,784</u> | <u>176,657</u> |

#### 21 Retirement benefit schemes

|                                                                     | 2025<br>£    | 2024<br>£    |
|---------------------------------------------------------------------|--------------|--------------|
| <b>Defined contribution schemes</b>                                 |              |              |
| Charge to profit or loss in respect of defined contribution schemes | <u>6,366</u> | <u>3,331</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.

# THE WORLD OF GLASS (ST HELENS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 22 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.

|                                          | At 1 April<br>2024<br>£          | Incoming<br>resources<br>£          | Resources<br>expended<br>£          | At 31 March<br>2025<br>£          |
|------------------------------------------|----------------------------------|-------------------------------------|-------------------------------------|-----------------------------------|
| Building Fund                            | 3,655,735                        | -                                   | (132,569)                           | 3,523,166                         |
| Friends of The World of Glass            | 16,592                           | 260                                 | -                                   | 16,852                            |
| Rainford Trust                           | 2,500                            | -                                   | -                                   | 2,500                             |
| Cone Restoration                         | 21,389                           | -                                   | -                                   | 21,389                            |
| Show Seating Project                     | 26,130                           | -                                   | -                                   | 26,130                            |
| Re-imagining Project                     | 678,018                          | -                                   | (211,882)                           | 466,136                           |
| Godfrey Pilkington Gallery               | 117,437                          | -                                   | (32,513)                            | 84,924                            |
| UK Shared Prosperity Fund                | -                                | 4,601                               | -                                   | 4,601                             |
| St Helens Council Digital Media Campaign | -                                | 13,750                              | (7,522)                             | 6,228                             |
| Historic England Tankhouse               | -                                | 10,489                              | -                                   | 10,489                            |
|                                          | <u>4,517,801</u>                 | <u>29,100</u>                       | <u>(384,486)</u>                    | <u>4,162,415</u>                  |
| <b>Previous year:</b>                    | <b>At 1 April<br/>2023<br/>£</b> | <b>Incoming<br/>resources<br/>£</b> | <b>Resources<br/>expended<br/>£</b> | <b>At 31 March<br/>2024<br/>£</b> |
| Building Fund                            | 3,788,305                        | -                                   | (132,570)                           | 3,655,735                         |
| Friends of The World of Glass            | 15,392                           | 1,200                               | -                                   | 16,592                            |
| Rainford Trust                           | 2,500                            | -                                   | -                                   | 2,500                             |
| Cone Restoration                         | 21,389                           | -                                   | -                                   | 21,389                            |
| Show Seating Project                     | 26,130                           | -                                   | -                                   | 26,130                            |
| Re-imagining Project                     | 488,050                          | 401,850                             | (211,882)                           | 678,018                           |
| Godfrey Pilkington Gallery               | 149,950                          | -                                   | (32,513)                            | 117,437                           |
|                                          | <u>4,491,716</u>                 | <u>403,050</u>                      | <u>(376,965)</u>                    | <u>4,517,801</u>                  |

The building fund was provided by the Heritage Lottery Fund to renovate the former Pilkingtons' glass works building (the cone house) and to construct the linked visitor centre.

The Re-imagining fund was provided by the government under the New Town Deal to re-imagine the charity's permanent galleries.

# THE WORLD OF GLASS (ST HELENS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 23 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

|                | At 1 April<br>2024<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | At 31 March<br>2025<br>£ |
|----------------|-------------------------|----------------------------|----------------------------|--------------------------|
| General funds  | 50,576                  | 339,927                    | (555,114)                  | (164,611)                |
| Previous year: | At 1 April<br>2023<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | At 31 March<br>2024<br>£ |
| General funds  | 121,360                 | 408,746                    | (479,530)                  | 50,576                   |

#### 24 Analysis of net assets between funds

|                              | Unrestricted<br>funds<br>2025<br>£ | Restricted<br>funds<br>2025<br>£ | Total<br>2025<br>£ |
|------------------------------|------------------------------------|----------------------------------|--------------------|
| <b>At 31 March 2025:</b>     |                                    |                                  |                    |
| Tangible assets              | 59,834                             | 4,034,886                        | 4,094,720          |
| Investments                  | 2                                  | -                                | 2                  |
| Current assets/(liabilities) | (57,663)                           | 127,529                          | 69,866             |
| Long term liabilities        | (166,784)                          | -                                | (166,784)          |
|                              | (164,611)                          | 4,162,415                        | 3,997,804          |
|                              |                                    |                                  |                    |
|                              | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ |
| <b>At 31 March 2024:</b>     |                                    |                                  |                    |
| Tangible assets              | 3,839                              | 4,451,190                        | 4,455,029          |
| Investments                  | 2                                  | -                                | 2                  |
| Current assets/(liabilities) | 223,392                            | 66,611                           | 290,003            |
| Long term liabilities        | (176,657)                          | -                                | (176,657)          |
|                              | 50,576                             | 4,517,801                        | 4,568,377          |

# THE WORLD OF GLASS (ST HELENS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 25 Related party transactions

##### Transactions with related parties

During the year the charity entered into the following transactions with related parties:

The charity received the following from St Helens Council during the year:

- core funding grants totalling £200,000 (2024: £200,000).
- digital media campaign and rebranding £13,750 (2024: £Nil).

#### 26 Subsidiaries

These financial statements are separate charity financial statements for The World of Glass (St Helens) Limited.

Separate company financial statements are required to be prepared by law. Consolidated financial statements for The World of Glass Group have not been prepared as it does not fulfil the requirements stipulated by the Charity's Act.

Details of the charity's subsidiaries at 31 March 2025 are as follows:

| Name of undertaking                    | Registered office | Nature of business | Class of shares held | % Held |          |
|----------------------------------------|-------------------|--------------------|----------------------|--------|----------|
|                                        |                   |                    |                      | Direct | Indirect |
| The World of Glass Enterprises Limited | England and Wales | Museum activities  | Ordinary             | 100.00 |          |

The World of Glass Enterprises Limited operates the trading and commercial activities of the visitor centre, which include operating the admissions to the visitor centre, its shop and cafe, the car park and the hire of its facilities for functions and conferences.

At the year end there was a balance due from The World of Glass Enterprises of £22,661 (2024: £20,073).

#### 27 Controlling interest

The charity is controlled by the executive committee, which is composed of the trustees and members.

# THE WORLD OF GLASS (ST HELENS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

| 28 | Cash (absorbed by)/generated from operations                      | 2025             | 2024                             |
|----|-------------------------------------------------------------------|------------------|----------------------------------|
|    |                                                                   | £                | £                                |
|    | Deficit for the year                                              | (570,573)        | (44,699)                         |
|    | <b>Adjustments for:</b>                                           |                  |                                  |
|    | Investment income recognised in statement of financial activities | (33,631)         | (22,333)                         |
|    | Depreciation and impairment of tangible fixed assets              | 389,837          | 411,370                          |
|    | <b>Movements in working capital:</b>                              |                  |                                  |
|    | Decrease/(increase) in debtors                                    | 6,400            | (5,514)                          |
|    | (Decrease) in creditors                                           | (19,613)         | (65,872)                         |
|    | <b>Cash (absorbed by)/generated from operations</b>               | <b>(227,580)</b> | <b>272,952</b>                   |
|    |                                                                   |                  |                                  |
| 29 | Analysis of changes in net debt                                   | At 1 April 2024  | Cash flowsAt 31 March 2025       |
|    |                                                                   | £                | £                                |
|    | Cash at bank and in hand                                          | 313,328          | (233,350) 79,978                 |
|    | Loans falling due within one year                                 | (9,903)          | - (9,903)                        |
|    | Loans falling due after more than one year                        | (176,657)        | 9,873 (166,784)                  |
|    |                                                                   | <u>126,768</u>   | <u>(223,477)</u> <u>(96,709)</u> |

**THE WORLD OF GLASS (ST HELENS) LIMITED**

England & Wales - Charity number 1006990

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# Accounts

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Charity registration number 1006990 (England and Wales)

Company registration number 02592450

**THE WORLD OF GLASS (ST HELENS) LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# THE WORLD OF GLASS (ST HELENS) LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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|                               |                                                                                                                                                                                                                                                                        |
|-------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Chairman</b>               | A Whittaker                                                                                                                                                                                                                                                            |
| <b>Executive Director</b>     | S Taylor                                                                                                                                                                                                                                                               |
| <b>Directors and Trustees</b> | R C Hepworth<br>D J Bricknell<br>G Clarke (Appointed 26 March 2024)<br>P S Cousins<br>K Crooks<br>S G Lingard<br>A Fuller (Appointed 26 March 2024)<br>A K Pilkington<br>D Mcareavey (Appointed 26 March 2024)<br>T M Wilcock<br>A Whittaker (Appointed 26 March 2024) |
| <b>Charity number</b>         | 1006990                                                                                                                                                                                                                                                                |
| <b>Company number</b>         | 02592450                                                                                                                                                                                                                                                               |
| <b>Registered office</b>      | Chalon Way East<br>St Helens<br>United Kingdom<br>WA10 1BX                                                                                                                                                                                                             |
| <b>Auditor</b>                | BK Plus Audit Limited<br>7 Waterside Court<br>St. Helens<br>Merseyside<br>United Kingdom<br>WA9 1UA                                                                                                                                                                    |
| <b>Bankers</b>                | NatWest Bank Plc<br>5 Ormskirk Street<br>St. Helens<br>Merseyside<br>WA10 1DR                                                                                                                                                                                          |
| <b>Solicitors</b>             | Addleshaw Goddard<br>100 Barbirolli Square<br>Manchester<br>M2 3AB                                                                                                                                                                                                     |

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# THE WORLD OF GLASS (ST HELENS) LIMITED

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# THE WORLD OF GLASS (ST HELENS) LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2024

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The trustees present their annual report and financial statements for the year ended 31 March 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).

#### **Objectives and activities**

The principal objective of the charity, which accords with the public benefit requirement, is to educate the public in science and technology, with particular reference to glass manufacturing and technology employed in the glass industry.

It was always envisaged that the objectives of the charity would be primarily achieved from the operation of its museum and heritage-based visitor centre situated in the heart of St Helens. The Centre opened in March 2000 and is home to the Pilkington Glass Collection and the St Helens Council Social and Industrial History Collection. Both these collections portray how glass manufacturing has shaped the development of the town of St Helens and define the historical and continuing importance of glass as a material.

In addition to housing the collections, the centre continues to inform and educate visitors from the United Kingdom and many other parts of the world. This is achieved in many ways, but in particular:

- ☐ Guided tours of the adjacent 19th Century Listed Grade II Cone Building
- ☐ Regular glass blowing demonstrations
- ☐ A "state of the art" audio visual show
- ☐ Frequent temporary exhibitions
- ☐ Interactive children's area concentrating on the science of light and its relationship to glass

#### **Public benefit**

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

# THE WORLD OF GLASS (ST HELENS) LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### Achievements and performance

##### *Significant activities and achievements against objectives*

The World of Glass successfully delivered an ambitious and exciting re-imagining project of its permanent galleries. In August it opened a brand new, first-class visitor, museum and exhibition location, of which St. Helens can be justifiably proud and celebrate.

Most of the areas across the site have been improved:

- The museum area has been substantially re-imagined helping to improve the story telling of what made St. Helens such an important place. A kitchen, pub and shop has been developed with stories of the lives of ordinary people who lived in the borough and worked in its industries.
- The St. Helens Now gallery tells the story about how things have changed in St. Helens, and continued to change, especially for the benefit of local communities. Discovering the many uses of glass is an important element of the gallery, with interactives and demonstrations to be enjoyed and understood by a younger generation.
- The celebration of glass gallery displays the Pilkington glass collection and new, contemporary glass, to help bring The World of Glass collection up to date and to further showcase glass from the U.K. and internationally.
- The Tank House has had new interpretation to better explain how the building once worked.
- The former cinema area would be turned into a space for events and meetings, which could be hired out. It worked well when TWOG hosted a local Eurovision song contest audience at the beginning of 2023/24.
- The learning space and Godfrey Pilkington gallery at the heart of the main building has had new display units and walls to facilitate an expanded staging of new exhibitions, in addition to use by school and community groups.

The World of Glass held a large opening launch event in August, welcoming thousands of visitors in its first month and boosting visitor figures from 50K to nearly 100K per year.

The business model changed following the re-opening. Free entry to the museum is now offered to the public, with separate charging for glass blowing demonstrations and car parking charges. Further work needs to happen to maximise the increased footfall in other areas of our operations, including café, shop and events.

The Trustees knew that the fabric of the Tank House required attention and sought help from Historic England for survey work to be undertaken. The condition survey on the Tank House and subsequent conversations with Historic England and David Wiggins from Clach have given us a clear steer on the programme of works for this building. In the interim, while we seek funding for a long term solution, funding was found from Historic England to prop and secure the NE elevation of the building.

After the re-opening, the Executive Director and his team were able to put on a programme of events and activities, as well as exciting exhibitions. This included:

- a partnership with St Helens Council Arts in Libraries Team to deliver their Heritage Lottery Funded Creative Roots exhibition and accompanying activities.
- A partnership with CGS (Contemporary Glass Society) to host a free glass festival from September to 17th November. To accompany the festival we hosted a series of glass related workshops and talks for all ages.

Financial support from St. Helens Council continued, linked to housing the Town's Museum collection and the ongoing use of part of the building for the library. The library is currently expected to be part of the World of Glass building until at least 2026.

The Executive Director, Pete Frost, after project managing the re-imagining project decided to resign to look for new challenges. A new Executive Director was appointed and took up the post in May 2024.

# THE WORLD OF GLASS (ST HELENS) LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### Financial review

The operating surplus of the charity for the year was £366,671 (2023 £580,174) before a fixed asset depreciation charge of £411,370 (2023 £151,404).

The trading subsidiary of the charity made a profit before taxation of £420 (2023 £458).

#### Going concern

The World of Glass (St Helens) Limited continues to work closely with local partners, primarily St Helens Council, to establish an integrated cultural partnership within the town, as well as sourcing funding and investment for the proposed development.

Current funding from St Helens Council has been agreed through a service level agreement and the trustees are aware that without this funding The World of Glass (St Helens) Limited will be unable to continue to trade as a going concern. The World of Glass (St Helens) Limited continues to look for additional sources of funding to secure the future of the charity.

The trustees believe, having taken into account all information that could reasonably be expected to be available, it is appropriate to adopt the going concern basis of accounting in preparing the financial statements.

#### Reserves policy

Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (Charities SORP) defines reserves as income which becomes available to the charity and is to be spent at the trustees' discretion in furtherance of any of the charity's objectives, but which is not yet spent, committed or designated.

The definition therefore excludes income funds which could only be realised by disposing of fixed assets. The charity's total reserves are largely represented by fixed assets and, consequently, the remaining net assets of £50,576 would be available as free reserves. This represents a decrease of £70,784 from such net assets held as at 31 March 2023. The trustees do recognise, however, that it would be prudent if the level of free reserves were further increased to enable the charity to continue to further its objectives.

As at 31 March 2024 the charity had restricted funds of £4,517,801 which were represented largely by fixed assets, see Note 14.

#### Principal funding sources

The charity's principal sources of funding are from a combination of commercial activities and grant aid. As in previous years, the commercial activities were largely carried out by the wholly owned trading subsidiary, The World of Glass Enterprises Limited. Trading income from The World of Glass Enterprises Limited for the year was £193,187 (2023 £185,267). The charity made a management charge of £22,107 (2023 £26,506) to the trading company during the year and this assisted the charity in meeting its objectives.

In addition to the income generated from the trading company, the charity continued to receive support from St Helens Council of £200,000 (2023 £200,000), together with a loan this year of £160,000. The Board is extremely appreciative of this continued support.

As detailed in the achievements and performance review, the charity received funding of some £890,000 allocated by the St Helens Council Town Deal project received in 2023 and 2024 year ends, to Re-Imagine the visitor centre.

The charity also received funding during the year from the Rainford Trust of £66,296 for salary support. The Board is appreciative of this support too.

#### Major risks

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# THE WORLD OF GLASS (ST HELENS) LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### Plans for future periods

The year ahead will bring a range of challenges and opportunities to The World of Glass and its trustees. The World of Glass has an opportunity to target these increased visitors by supplying high quality and targeted shopping and food experiences, bespoke glass workshops and demonstrations and events and activities that create an increased income stream but requires significant investment in both the team and the infrastructure to fully realise this.

Whilst making the most of this current investment and increased visitor numbers, the World of Glass has an exciting opportunity to aim for in 2026. The Glass Art Society (GAS), has invited The World of Glass to partner with them to deliver the International Festival of Glass and the British Glass Biennale in 2026.

These opportunities will help to secure the future of the World of Glass, improving on the infrastructure, significantly raising our profile within the glass art sector, Liverpool City Region, and nationally, as well as securing much needed income.

#### Structure, governance and management

The charity is a company limited by guarantee and was incorporated on 18th March 1991 in England and Wales. It is governed by its memorandum and articles of association. The liability of the members in the event of the charity being wound up is limited to £1. The company is a registered charity and acts entirely as a non-profit making organisation.

The charity is governed by its Board of Trustees, which meets bi-monthly. The Board, together with the senior management team, is responsible for formulating the strategy and policies of the organisation. Performance is monitored by regular financial reporting against approved budgeting levels. The charity's chair, Mr A Whittaker, who is also a trustee, meets with the senior management team on a regular basis to review the financial position and day to day operation of the centre.

Trustees are drawn from a variety of backgrounds to ensure the Board has the required expertise. All new trustees are subject to an induction process which includes the opportunity to meet with senior managers and staff and to visit the centre to see how it operates on a day to day basis. Prior to their appointment, new trustees are given a package of information including copies of the governing documents of both the charity and trading company, accounting and risk management policies and procedures, the charity's conflict of interest policy, and their eligibility to serve, under section 72 of the Charities Act 2011, is checked.

The power of the appointment and removal of trustees is vested with the members of the charity. Each member is entitled to one vote and to be represented on the Board by up to two trustees.

The Trustees who held office during the year and since the year end are as detailed below.

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:

|                |                                                      |
|----------------|------------------------------------------------------|
| R C Hepworth   |                                                      |
| D J Bricknell  |                                                      |
| G Clarke       | (Appointed 26 March 2024)                            |
| P S Cousins    |                                                      |
| K Crooks       |                                                      |
| S G Lingard    |                                                      |
| A Fuller       | (Appointed 26 March 2024)                            |
| A K Pilkington |                                                      |
| D Mcareavey    | (Appointed 26 March 2024)                            |
| T M Wilcock    |                                                      |
| A Whittaker    | (Appointed 26 March 2024)                            |
| T Mawson       | (Resigned 30 March 2024)                             |
| S E Murphy     | (Appointed 17 May 2023 and resigned 21 October 2024) |
| J F Tabern     | (Resigned 13 November 2023)                          |
| S L Williamson | (Resigned 28 November 2023)                          |

# THE WORLD OF GLASS (ST HELENS) LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### *Relationship with related parties*

The charity owns 100% of the ordinary share capital of its subsidiary trading company, The World of Glass Enterprises Limited. The trading company occupies the charity's premises and also shares equipment, staff and resources. Whilst there is no licence or agreement for occupation, there is an appropriate apportioning of relevant costs resulting in an annual management charge.

St Helens Council, who is a member of the charity, provides essential core funding in support of the exhibitions and education work as an amenity for local residents and the public, and to assist in the operation of the centre.

### **Statement of trustees' responsibilities**

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

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### **Auditor**

In accordance with the company's articles, a resolution proposing that BK Plus 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.

The trustees' report was approved by the Board of Trustees.

A Whittaker  
**Trustee**

27 January 2025

# THE WORLD OF GLASS (ST HELENS) LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF THE WORLD OF GLASS (ST HELENS) LIMITED

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#### Opinion

We have audited the financial statements of The World of Glass (St Helens) Limited (the 'charity') for the year ended 31 March 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 March 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.

# THE WORLD OF GLASS (ST HELENS) LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF THE WORLD OF GLASS (ST HELENS) LIMITED

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#### **Matters on which we are required to report by exception**

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

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

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

#### **Responsibilities of trustees**

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

#### **Auditor's responsibilities for the audit of the financial statements**

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

# THE WORLD OF GLASS (ST HELENS) LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF THE WORLD OF GLASS (ST HELENS) LIMITED

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The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- 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 charity through discussions with trustees and other management, and from our commercial knowledge and experience of the charity sector;
- 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 charity, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental 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.

We assessed the susceptibility of the charity'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;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators including the Health and Safety Executive, and the charity's legal advisors.

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 trustees 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.

# **THE WORLD OF GLASS (ST HELENS) LIMITED**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MEMBERS OF THE WORLD OF GLASS (ST HELENS) LIMITED**

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**Darren Leigh FCCA (Senior Statutory Auditor)**  
**for and on behalf of BK Plus Audit Limited**

27 January 2025

**Chartered Certified Accountants**  
**Statutory Auditor**

7 Waterside Court  
St. Helens  
Merseyside  
United Kingdom  
WA9 1UA

# THE WORLD OF GLASS (ST HELENS) LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2024**

|                                                       |       | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ |
|-------------------------------------------------------|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
|                                                       | Notes |                                    |                                  |                    |                                    |                                  |                    |
| <b>Income and endowments from:</b>                    |       |                                    |                                  |                    |                                    |                                  |                    |
| Grants and donations                                  | 2     | 315,181                            | 403,050                          | 718,231            | 238,418                            | 642,465                          | 880,883            |
| Charitable activities                                 | 3     | 32,276                             | -                                | 32,276             | 31,636                             | -                                | 31,636             |
| Other trading activities                              | 4     | 38,956                             | -                                | 38,956             | 38,230                             | -                                | 38,230             |
| Investments                                           | 5     | 22,333                             | -                                | 22,333             | 27,642                             | 53                               | 27,695             |
| Other income                                          | 6     | -                                  | -                                | -                  | 3,742                              | -                                | 3,742              |
| <b>Total income</b>                                   |       | <b>408,746</b>                     | <b>403,050</b>                   | <b>811,796</b>     | <b>339,668</b>                     | <b>642,518</b>                   | <b>982,186</b>     |
| <b>Expenditure on:</b>                                |       |                                    |                                  |                    |                                    |                                  |                    |
| Raising funds                                         | 7     | 40,264                             | 12,270                           | 52,534             | 37,990                             | 4,611                            | 42,601             |
| Charitable activities                                 | 8     | 439,266                            | 364,695                          | 803,961            | 382,857                            | 127,958                          | 510,815            |
| <b>Total expenditure</b>                              |       | <b>479,530</b>                     | <b>376,965</b>                   | <b>856,495</b>     | <b>420,847</b>                     | <b>132,569</b>                   | <b>553,416</b>     |
| <b>Net income/(expenditure) and movement in funds</b> |       | <b>(70,784)</b>                    | <b>26,085</b>                    | <b>(44,699)</b>    | <b>(81,179)</b>                    | <b>509,949</b>                   | <b>428,770</b>     |
| <b>Reconciliation of funds:</b>                       |       |                                    |                                  |                    |                                    |                                  |                    |
| Fund balances at 1 April 2023                         |       | 121,360                            | 4,491,716                        | 4,613,076          | 202,539                            | 3,981,767                        | 4,184,306          |
| <b>Fund balances at 31 March 2024</b>                 |       | <b>50,576</b>                      | <b>4,517,801</b>                 | <b>4,568,377</b>   | <b>121,360</b>                     | <b>4,491,716</b>                 | <b>4,613,076</b>   |

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

The notes on pages 13 to 26 form part of these financial statements.

# THE WORLD OF GLASS (ST HELENS) LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2024

|                                                                |       | 2024             | 2023             |
|----------------------------------------------------------------|-------|------------------|------------------|
|                                                                | Notes | £                | £                |
| <b>Fixed assets</b>                                            |       |                  |                  |
| Tangible assets                                                | 14    | 4,455,029        | 4,351,195        |
| Heritage assets                                                | 15    | -                | -                |
| Investments                                                    | 16    | 2                | 2                |
|                                                                |       | <u>4,455,031</u> | <u>4,351,197</u> |
| <b>Current assets</b>                                          |       |                  |                  |
| Stocks                                                         | 17    | 2,990            | 2,990            |
| Debtors                                                        | 18    | 45,330           | 39,816           |
| Cash at bank and in hand                                       |       | 313,328          | 383,121          |
|                                                                |       | <u>361,648</u>   | <u>425,927</u>   |
| <b>Creditors: amounts falling due within one year</b>          | 20    | <u>(71,645)</u>  | <u>(137,295)</u> |
| <b>Net current assets</b>                                      |       | 290,003          | 288,632          |
| <b>Total assets less current liabilities</b>                   |       | 4,745,034        | 4,639,829        |
| <b>Creditors: amounts falling due after more than one year</b> | 21    | <u>(176,657)</u> | <u>(26,753)</u>  |
| <b>Net assets</b>                                              |       | <u>4,568,377</u> | <u>4,613,076</u> |
| <b>The funds of the charity</b>                                |       |                  |                  |
| Restricted funds                                               | 23    | 4,517,801        | 4,491,716        |
| Unrestricted funds                                             | 24    | 50,576           | 121,360          |
|                                                                |       | <u>4,568,377</u> | <u>4,613,076</u> |

The notes on pages 13 to 26 form part of these financial statements.

The financial statements were approved by the trustees on 27 January 2025

A Whittaker  
Trustee

Company registration number 02592450 (England and Wales)

# THE WORLD OF GLASS (ST HELENS) LIMITED

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 MARCH 2024**

|                                                               | Notes | 2024<br>£ | £         | 2023<br>£ | £         |
|---------------------------------------------------------------|-------|-----------|-----------|-----------|-----------|
| <b>Cash flows from operating activities</b>                   |       |           |           |           |           |
| Cash generated from operations                                | 29    |           | 272,952   |           | 643,161   |
| <b>Investing activities</b>                                   |       |           |           |           |           |
| Purchase of tangible fixed assets                             |       | (515,204) |           | (477,703) |           |
| Investment income received                                    |       | 22,333    |           | 27,695    |           |
| <b>Net cash used in investing activities</b>                  |       |           | (492,871) |           | (450,008) |
| <b>Financing activities</b>                                   |       |           |           |           |           |
| Proceeds from borrowings                                      |       | 160,000   |           | -         |           |
| Repayment of bank loans                                       |       | (9,874)   |           | (9,648)   |           |
| <b>Net cash generated from/(used in) financing activities</b> |       |           | 150,126   |           | (9,648)   |
| <b>Net (decrease)/increase in cash and cash equivalents</b>   |       |           | (69,793)  |           | 183,505   |
| Cash and cash equivalents at beginning of year                |       |           | 383,121   |           | 199,616   |
| <b>Cash and cash equivalents at end of year</b>               |       |           | 313,328   |           | 383,121   |

The notes on pages 13 to 26 form part of these financial statements.

# THE WORLD OF GLASS (ST HELENS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2024**

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### **1 Accounting policies**

#### **Charity information**

The World of Glass (St Helens) Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Chalon Way East, St Helens, WA10 1BX, United Kingdom.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". 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.

The charity has taken advantage of the exemption under Section 144, Charities Act 2011 not to prepare consolidated accounts, on the basis that the group of which the charity is the parent, falls under the stipulated threshold. The financial statements present information about the charity as an individual entity and not about its group.

#### **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 funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### **1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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.

Assets for distribution are recognised only when distributed. Assets given for use by the charity are recognised when receivable. Stocks of undistributed donated goods are not valued for balance sheet purposes.

Grants are recognised once the charity has been notified of the grant, unless performance conditions require deferral of the amount

# THE WORLD OF GLASS (ST HELENS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

---

#### 1 Accounting policies

(Continued)

Income is deferred when grants are received in advance of the performance of the activities to which they relate.

Income from trading activities is recognised as earned as the related goods and services are provided and is stated after discounts and net of VAT.

#### 1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Costs of generating funds are those costs incurred in trading activities that raise funds and include both the direct costs and support costs relating to these activities.

Charitable activities include expenditure associated with the operations of the charity as a visitor centre and include both the direct costs and support costs relating to this activity.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

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

|                                   |                                |
|-----------------------------------|--------------------------------|
| Leasehold land                    | 124 years straight line        |
| Leasehold buildings               | 50 years straight line         |
| Capitalised professional fees     | 100% in year of purchase       |
| Furniture, fittings and equipment | 10%, 20% and 25% straight line |
| Computer equipment                | 33% straight line              |

#### 1.7 Heritage assets

Tangible fixed assets which are of historical, artistic or scientific importance and are held to advance the preservation, conservation and educational objectives of the charity are classed as heritage assets. Assets which have been purchased are capitalised at their cost, or valuation where such information can be obtained at a cost commensurate with the benefit to users of the financial statements. There are no heritage assets within the visitor centre collection other than those which have been purchased.

# THE WORLD OF GLASS (ST HELENS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

(Continued)

##### 1.8 Fixed asset investments

Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/(expenditure) for the year.

##### 1.9 Impairment of fixed assets

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

##### 1.10 Stocks

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

##### 1.11 Cash and cash equivalents

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

##### 1.12 Financial instruments

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

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

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

##### **Basic financial assets**

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

##### **Basic financial liabilities**

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

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

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

# THE WORLD OF GLASS (ST HELENS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 1 Accounting policies

(Continued)

##### **Derecognition of financial liabilities**

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

#### 1.13 Retirement benefits

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

#### 2 Income from donations, grants and legacies

|                                              | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ |
|----------------------------------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Donations from individuals                   | 19,154                             | -                                | 19,154             | 33,730                             | -                                | 33,730             |
| Grants receivable (see below)                | 296,027                            | 401,850                          | 697,877            | 204,688                            | 638,000                          | 842,688            |
| Membership fees                              | -                                  | 1,200                            | 1,200              | -                                  | 4,465                            | 4,465              |
|                                              | <u>315,181</u>                     | <u>403,050</u>                   | <u>718,231</u>     | <u>238,418</u>                     | <u>642,465</u>                   | <u>880,883</u>     |
| <b>Grants receivable for core activities</b> |                                    |                                  |                    |                                    |                                  |                    |
| St Helens Council Core Funding               | 200,000                            | -                                | 200,000            | 200,000                            | -                                | 200,000            |
| St Helens Council New Town Deal              | -                                  | 401,850                          | 401,850            | -                                  | 488,050                          | 488,050            |
| Rainford Trust Godfrey Pilkington Gallery    | -                                  | -                                | -                  | -                                  | 149,950                          | 149,950            |
| Rainford Trust Salary Support                | 66,296                             | -                                | 66,296             | -                                  | -                                | -                  |
| Creative Roots                               | 29,731                             | -                                | 29,731             | -                                  | -                                | -                  |
| Other                                        | -                                  | -                                | -                  | 4,688                              | -                                | 4,688              |
|                                              | <u>296,027</u>                     | <u>401,850</u>                   | <u>697,877</u>     | <u>204,688</u>                     | <u>638,000</u>                   | <u>842,688</u>     |

#### 3 Income from charitable activities

|                                       | Unrestricted<br>funds<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ |
|---------------------------------------|------------------------------------|------------------------------------|
| <b>Operations as a visitor centre</b> |                                    |                                    |
| Admissions                            | 27,893                             | 26,494                             |
| Education & exhibitions               | 4,383                              | 5,142                              |
|                                       | <u>32,276</u>                      | <u>31,636</u>                      |

# THE WORLD OF GLASS (ST HELENS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 4 Income from other trading activities

|                 | Unrestricted<br>funds<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ |
|-----------------|------------------------------------|------------------------------------|
| Hot glass sales | 38,956                             | 38,230                             |

#### 5 Income from investments

|                     | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ |
|---------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Management income   | 22,107                             | -                                | 22,107             | 26,506                             | -                                | 26,506             |
| Interest receivable | 226                                | -                                | 226                | 1,136                              | 53                               | 1,189              |
|                     | 22,333                             | -                                | 22,333             | 27,642                             | 53                               | 27,695             |

#### 6 Other income

|                 | Unrestricted<br>funds<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ |
|-----------------|------------------------------------|------------------------------------|
| Insurance claim | -                                  | 3,742                              |

#### 7 Expenditure on raising funds

|                             | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ |
|-----------------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| <b>Trading costs</b>        |                                    |                                  |                    |                                    |                                  |                    |
| Costs of goods sold         | 2,505                              | -                                | 2,505              | 8,978                              | -                                | 8,978              |
| Staff costs                 | 9,255                              | -                                | 9,255              | 7,142                              | -                                | 7,142              |
| Depreciation and impairment | 2,481                              | 12,270                           | 14,751             | 2,480                              | 4,611                            | 7,091              |
| Support costs               | 26,023                             | -                                | 26,023             | 19,390                             | -                                | 19,390             |
|                             | 40,264                             | 12,270                           | 52,534             | 37,990                             | 4,611                            | 42,601             |

# THE WORLD OF GLASS (ST HELENS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 8 Expenditure on charitable activities

|                                                           | Admissions     | Education and exhibitions | Total          | Admissions     | Education and exhibitions | Total          |
|-----------------------------------------------------------|----------------|---------------------------|----------------|----------------|---------------------------|----------------|
|                                                           | 2024           | 2024                      | 2024           | 2023           | 2023                      | 2023           |
|                                                           | £              | £                         | £              | £              | £                         | £              |
| <b>Direct costs</b>                                       |                |                           |                |                |                           |                |
| Staff costs                                               | 75,296         | 15,677                    | 90,973         | 60,360         | 15,934                    | 76,294         |
| Depreciation and impairment                               | 381,547        | 12,554                    | 394,101        | 137,482        | 4,895                     | 142,377        |
| Departmental materials                                    | 464            | 3                         | 467            | 48             | 295                       | 343            |
| Creative roots                                            | -              | 17,765                    | 17,765         | -              | -                         | -              |
|                                                           | <u>457,307</u> | <u>45,999</u>             | <u>503,306</u> | <u>197,890</u> | <u>21,124</u>             | <u>219,014</u> |
| <b>Share of support and governance costs (see note 9)</b> |                |                           |                |                |                           |                |
| Support                                                   | 285,001        | 9,204                     | 294,205        | 277,003        | 9,786                     | 286,789        |
| Governance                                                | 6,300          | 150                       | 6,450          | 4,824          | 188                       | 5,012          |
|                                                           | <u>748,608</u> | <u>55,353</u>             | <u>803,961</u> | <u>479,717</u> | <u>31,098</u>             | <u>510,815</u> |
| <b>Analysis by fund</b>                                   |                |                           |                |                |                           |                |
| Unrestricted funds                                        | 396,182        | 43,084                    | 439,266        | 356,370        | 26,487                    | 382,857        |
| Restricted funds                                          | 352,426        | 12,269                    | 364,695        | 123,347        | 4,611                     | 127,958        |
|                                                           | <u>748,608</u> | <u>55,353</u>             | <u>803,961</u> | <u>479,717</u> | <u>31,098</u>             | <u>510,815</u> |

# THE WORLD OF GLASS (ST HELENS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 9 Support costs allocated to activities

|                                |                            | 2024<br>£      | 2023<br>£      |
|--------------------------------|----------------------------|----------------|----------------|
|                                | <b>Basis of allocation</b> |                |                |
| Staff costs                    | <i>Income</i>              | 74,233         | 78,207         |
| Depreciation                   | <i>Pro rata direct</i>     | 2,518          | 1,936          |
| Marketing and advertising      | <i>Usage/ income</i>       | 309            | 5,472          |
| Licences and equipment hire    | <i>Usage/ income</i>       | 4,728          | 5,559          |
| Communications                 | <i>Usage/ income</i>       | 6,307          | 7,911          |
| General expenses and insurance | <i>Income</i>              | 31,824         | 27,785         |
| Bank charges                   | <i>Income</i>              | 1,115          | 1,024          |
| Premises costs                 | <i>Floor area</i>          | 66,738         | 68,223         |
| Light and heat                 | <i>Floor area</i>          | 123,132        | 101,744        |
| Legal & professional           | <i>Income</i>              | 7,499          | 7,100          |
| Loan interest payable          | <i>Income</i>              | 775            | 1,030          |
| Governance costs               | <i>Income</i>              | 7,500          | 5,200          |
|                                |                            | <u>326,678</u> | <u>311,191</u> |
| <b>Analysed between:</b>       |                            |                |                |
| Fundraising                    |                            | 26,023         | 19,390         |
| Admissions                     |                            | 291,301        | 281,827        |
| Education and exhibitions      |                            | 9,354          | 9,974          |
|                                |                            | <u>326,678</u> | <u>311,191</u> |

#### 10 Net movement in funds

|                                                                  | 2024<br>£      | 2023<br>£      |
|------------------------------------------------------------------|----------------|----------------|
| The net movement in funds is stated after charging/(crediting):  |                |                |
| Fees payable for the audit of the charity's financial statements | 7,500          | 5,200          |
| Depreciation of owned tangible fixed assets                      | 411,370        | 151,404        |
|                                                                  | <u>418,870</u> | <u>156,604</u> |

#### 11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

#### 12 Employees

The average monthly number of employees during the year was:

|                               | 2024<br>Number | 2023<br>Number |
|-------------------------------|----------------|----------------|
| Management and administration | 3              | 3              |
| Operational                   | 5              | 4              |
|                               | <u>8</u>       | <u>7</u>       |
| Total                         | <u>8</u>       | <u>7</u>       |

# THE WORLD OF GLASS (ST HELENS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 12 Employees (Continued)

| Employment costs      | 2024<br>£      | 2023<br>£      |
|-----------------------|----------------|----------------|
| Wages and salaries    | 158,764        | 149,920        |
| Social security costs | 12,366         | 8,480          |
| Other pension costs   | 3,331          | 3,243          |
|                       | <u>174,461</u> | <u>161,643</u> |

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

#### 13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

#### 14 Tangible fixed assets

|                                    | Leasehold<br>land and<br>buildings<br>£ | Furniture,<br>fittings and<br>equipment<br>£ | Computer<br>equipment<br>£ | Total<br>£        |
|------------------------------------|-----------------------------------------|----------------------------------------------|----------------------------|-------------------|
| <b>Cost</b>                        |                                         |                                              |                            |                   |
| At 1 April 2023                    | 9,999,220                               | 5,131,452                                    | 65,508                     | 15,196,180        |
| Additions                          | 20,116                                  | 493,338                                      | 1,750                      | 515,204           |
|                                    | <u>10,019,336</u>                       | <u>5,624,790</u>                             | <u>67,258</u>              | <u>15,711,384</u> |
| At 31 March 2024                   |                                         |                                              |                            |                   |
| <b>Depreciation and impairment</b> |                                         |                                              |                            |                   |
| At 1 April 2023                    | 6,152,524                               | 4,628,936                                    | 63,525                     | 10,844,985        |
| Depreciation charged in the year   | 154,629                                 | 254,459                                      | 2,282                      | 411,370           |
|                                    | <u>6,307,153</u>                        | <u>4,883,395</u>                             | <u>65,807</u>              | <u>11,256,355</u> |
| At 31 March 2024                   |                                         |                                              |                            |                   |
| <b>Carrying amount</b>             |                                         |                                              |                            |                   |
| At 31 March 2024                   | 3,712,183                               | 741,395                                      | 1,451                      | 4,455,029         |
|                                    | <u>3,846,696</u>                        | <u>502,518</u>                               | <u>1,981</u>               | <u>4,351,195</u>  |
| At 31 March 2023                   |                                         |                                              |                            |                   |

#### 15 Heritage assets

The chandelier was donated by Manchester Airport during the year ended 31 March 2009 and its cost of £79,344 represented expenditure incurred in installing the exhibit in the visitor centre. The market value donation has not been included on the grounds that the cost of obtaining such a valuation would not be commensurate with the benefit of the users of the financial statements. The chandelier has been fully depreciated and has a net book value of £Nil (2023 £Nil).

Other heritage assets within the visitor centre are not included on the balance sheet because the charity acts only as their curator.

# THE WORLD OF GLASS (ST HELENS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 16 Fixed asset investments

|                                 |  | Other<br>investments<br>£ |
|---------------------------------|--|---------------------------|
| <b>Cost or valuation</b>        |  |                           |
| At 1 April 2023 & 31 March 2024 |  | 2                         |
| <b>Carrying amount</b>          |  |                           |
| At 31 March 2024                |  | 2                         |
| At 31 March 2023                |  | 2                         |

|                             | Notes | 2024<br>£ | 2023<br>£ |
|-----------------------------|-------|-----------|-----------|
| Other investments comprise: |       |           |           |
| Investments in subsidiaries | 27    | 2         | 2         |

### 17 Stocks

|                                     | 2024<br>£ | 2023<br>£ |
|-------------------------------------|-----------|-----------|
| Finished goods and goods for resale | 2,990     | 2,990     |

### 18 Debtors

|                                             | 2024<br>£ | 2023<br>£ |
|---------------------------------------------|-----------|-----------|
| <b>Amounts falling due within one year:</b> |           |           |
| Trade debtors                               | 192       | -         |
| Amounts owed by group undertakings          | 20,073    | 20,073    |
| Other debtors                               | 5,013     | 3,889     |
| Prepayments and accrued income              | 20,052    | 15,854    |
|                                             | 45,330    | 39,816    |

### 19 Loans and overdrafts

|                            | 2024<br>£ | 2023<br>£ |
|----------------------------|-----------|-----------|
| Bank loans                 | 26,560    | 36,434    |
| Loans from related parties | 160,000   | -         |
|                            | 186,560   | 36,434    |
| Payable within one year    | 9,903     | 9,681     |
| Payable after one year     | 176,657   | 26,753    |

# THE WORLD OF GLASS (ST HELENS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 19 Loans and overdrafts

(Continued)

The bank loan is unsecured.

The related party loan represents a loan from St Helens Council for working capital and is secured by a fixed charge over the leasehold land lying South of Chalon Way, St Helens, title MS399499.

The loan from St Helens Council is repayable by 48 equal instalments commencing in March 2025. Interest is payable monthly in arrears and is charged at 5.89% per annum.

#### 20 Creditors: amounts falling due within one year

|                                    | Notes | 2024<br>£     | 2023<br>£      |
|------------------------------------|-------|---------------|----------------|
| Bank loans                         | 19    | 9,903         | 9,681          |
| Other taxation and social security |       | 2,511         | 2,853          |
| Trade creditors                    |       | 30,887        | 90,016         |
| Accruals and deferred income       |       | 28,344        | 34,745         |
|                                    |       | <u>71,645</u> | <u>137,295</u> |

#### 21 Creditors: amounts falling due after more than one year

|                  | Notes | 2024<br>£      | 2023<br>£     |
|------------------|-------|----------------|---------------|
| Bank loans       | 19    | 16,657         | 26,753        |
| Other borrowings | 19    | 160,000        | -             |
|                  |       | <u>176,657</u> | <u>26,753</u> |

#### 22 Retirement benefit schemes

|                                                                     | 2024<br>£    | 2023<br>£    |
|---------------------------------------------------------------------|--------------|--------------|
| <b>Defined contribution schemes</b>                                 |              |              |
| Charge to profit or loss in respect of defined contribution schemes | 3,331        | 3,243        |
|                                                                     | <u>3,331</u> | <u>3,243</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.

# THE WORLD OF GLASS (ST HELENS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 23 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.

|                               | At 1 April<br>2023<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | At 31 March<br>2024<br>£ |
|-------------------------------|-------------------------|----------------------------|----------------------------|--------------------------|
| Building Fund                 | 3,788,305               | -                          | (132,570)                  | 3,655,735                |
| Friends of The World of Glass | 15,392                  | 1,200                      | -                          | 16,592                   |
| Rainford Trust                | 2,500                   | -                          | -                          | 2,500                    |
| Cone Restoration              | 21,389                  | -                          | -                          | 21,389                   |
| Show Seating Project          | 26,130                  | -                          | -                          | 26,130                   |
| Re-imagining Project          | 488,050                 | 401,850                    | (211,882)                  | 678,018                  |
| Godfrey Pilkington Gallery    | 149,950                 | -                          | (32,513)                   | 117,437                  |
|                               | <u>4,491,716</u>        | <u>403,050</u>             | <u>(376,965)</u>           | <u>4,517,801</u>         |

#### Previous year:

|                               | At 1 April<br>2022<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | At 31 March<br>2023<br>£ |
|-------------------------------|-------------------------|----------------------------|----------------------------|--------------------------|
| Building Fund                 | 3,920,874               | -                          | (132,569)                  | 3,788,305                |
| Friends of The World of Glass | 10,874                  | 4,518                      | -                          | 15,392                   |
| Rainford Trust                | 2,500                   | -                          | -                          | 2,500                    |
| Cone Restoration              | 21,389                  | -                          | -                          | 21,389                   |
| Show Seating Project          | 26,130                  | -                          | -                          | 26,130                   |
| Re-imagining Project          | -                       | 488,050                    | -                          | 488,050                  |
| Godfrey Pilkington Gallery    | -                       | 149,950                    | -                          | 149,950                  |
|                               | <u>3,981,767</u>        | <u>642,518</u>             | <u>(132,569)</u>           | <u>4,491,716</u>         |

#### 24 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

|                       | At 1 April<br>2023<br>£          | Incoming<br>resources<br>£          | Resources<br>expended<br>£          | At 31 March<br>2024<br>£          |
|-----------------------|----------------------------------|-------------------------------------|-------------------------------------|-----------------------------------|
| General funds         | <u>121,360</u>                   | <u>408,746</u>                      | <u>(479,530)</u>                    | <u>50,576</u>                     |
| <b>Previous year:</b> | <b>At 1 April<br/>2022<br/>£</b> | <b>Incoming<br/>resources<br/>£</b> | <b>Resources<br/>expended<br/>£</b> | <b>At 31 March<br/>2023<br/>£</b> |
| General funds         | <u>202,539</u>                   | <u>339,668</u>                      | <u>(420,847)</u>                    | <u>121,360</u>                    |

# THE WORLD OF GLASS (ST HELENS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 25 Analysis of net assets between funds

|                              | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ |
|------------------------------|------------------------------------|----------------------------------|--------------------|
| <b>At 31 March 2024:</b>     |                                    |                                  |                    |
| Tangible assets              | 3,839                              | 4,451,190                        | 4,455,029          |
| Investments                  | 2                                  | -                                | 2                  |
| Current assets/(liabilities) | 223,392                            | 66,611                           | 290,003            |
| Long term liabilities        | (176,657)                          | -                                | (176,657)          |
|                              | <u>50,576</u>                      | <u>4,517,801</u>                 | <u>4,568,377</u>   |
|                              |                                    |                                  |                    |
|                              | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ |
| <b>At 31 March 2023:</b>     |                                    |                                  |                    |
| Tangible assets              | 113,243                            | 4,237,952                        | 4,351,195          |
| Investments                  | 2                                  | -                                | 2                  |
| Current assets/(liabilities) | 34,868                             | 253,764                          | 288,632            |
| Long term liabilities        | (26,753)                           | -                                | (26,753)           |
|                              | <u>121,360</u>                     | <u>4,491,716</u>                 | <u>4,613,076</u>   |

#### 26 Related party transactions

##### Transactions with related parties

During the year the charity entered into the following transactions with related parties:

The charity received the following from St Helens Council during the year:

- core funding grants totalling £200,000 (2023 £200,000).
- New Town Deal grants for the Re-Imagining of the visitor centre totalling £401,850 (2023 £488,050),
- a secured loan of £160,000. Details of the loan are included in note 19 to the financial statements.

# THE WORLD OF GLASS (ST HELENS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 27 Subsidiaries

These financial statements are separate charity financial statements for The World of Glass (St Helens) Limited.

Separate company financial statements are required to be prepared by law. Consolidated financial statements for The World of Glass Group have not been prepared as it does not fulfil the requirements stipulated by the Charity's Act.

Details of the charity's subsidiaries at 31 March 2024 are as follows:

| Name of undertaking                    | Registered office | Nature of business | Class of shares held | % Held |          |
|----------------------------------------|-------------------|--------------------|----------------------|--------|----------|
|                                        |                   |                    |                      | Direct | Indirect |
| The World of Glass Enterprises Limited | England and Wales | Museum activities  | Ordinary             | 100.00 |          |

The World of Glass Enterprises Limited operates the trading and commercial activities of the visitor centre, which include operating the admissions to the visitor centre, its shop and cafe, the car park and the hire of its facilities for functions and conferences.

At the year end there was a balance due from The World of Glass Enterprises of £20,073 (2023 £20,073).

#### 28 Controlling interest

The charity is controlled by the executive committee, which is composed of the trustees and members.

| 29 Cash generated from operations                                 | 2024           | 2023           |
|-------------------------------------------------------------------|----------------|----------------|
|                                                                   | £              | £              |
| (Deficit)/surplus for the year                                    | (44,699)       | 428,770        |
| <b>Adjustments for:</b>                                           |                |                |
| Investment income recognised in statement of financial activities | (22,333)       | (27,695)       |
| Depreciation and impairment of tangible fixed assets              | 411,370        | 151,404        |
| <b>Movements in working capital:</b>                              |                |                |
| (Increase)/decrease in stocks                                     | -              | 10             |
| (Increase)/decrease in debtors                                    | (5,514)        | 3,586          |
| (Decrease)/increase in creditors                                  | (65,872)       | 87,086         |
| <b>Cash generated from operations</b>                             | <b>272,952</b> | <b>643,161</b> |

# THE WORLD OF GLASS (ST HELENS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

### 30 Analysis of changes in net funds

|                                            | At 1 April 2023 | Cash flows      | Acquisitions and disposals | At 31 March 2024 |
|--------------------------------------------|-----------------|-----------------|----------------------------|------------------|
|                                            | £               | £               | £                          | £                |
| Cash at bank and in hand                   | 383,121         | (69,793)        | -                          | 313,328          |
| Loans falling due within one year          | (9,681)         | 159,778         | (160,000)                  | (9,903)          |
| Loans falling due after more than one year | (26,753)        | (149,904)       | -                          | (176,657)        |
|                                            | <u>346,687</u>  | <u>(59,919)</u> | <u>(160,000)</u>           | <u>126,768</u>   |

**THE WORLD OF GLASS (ST HELENS) LIMITED**

England & Wales - Charity number 1006990

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# Accounts

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7 Waterside Court, St Helens, Merseyside, WA9 1UA

Tel: (01744) 755100 Fax: (01744) 754807

Email: [sthelens@abramsashton.co.uk](mailto:sthelens@abramsashton.co.uk)

Web: [www.abramsashton.co.uk](http://www.abramsashton.co.uk)



Registrar of Companies,  
Companies House,  
Crown Way,  
Maindy,  
Cardiff.  
CF14 3UZ

21 December 2023

W1322/DC/MD/

Dear Sirs,

THE WORLD OF GLASS (ST. HELENS) LIMITED - 02592450

On behalf of our above client, we enclose signed accounts for the year ended 31 March 2023.

Yours faithfully,

ABRAMS ASHTON



**ICAEW**  
CHARTERED  
ACCOUNTANTS

Abrams Ashton is a trading name of Abrams Ashton Ltd Co. No: 11893545 : Registered in England and Wales  
Registered to carry on audit work in the UK & Ireland and regulated for a range of investment business activities by the Institute of Chartered Accountants in England & Wales  
Details of our audit registration can be viewed at [www.auditregister.org.uk](http://www.auditregister.org.uk) for the UK, [www.cro.ie/auditors](http://www.cro.ie/auditors) for Ireland and [www.abramsashton.co.uk/compliance](http://www.abramsashton.co.uk/compliance).

A list of directors is available at [www.abramsashton.co.uk](http://www.abramsashton.co.uk)

Company registration number: 02592450

Charity registration number: 1006990

# The World of Glass (St Helens) Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

# **The World of Glass (St Helens) Limited**

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# **The World of Glass (St Helens) Limited**

## **Reference and Administrative Details**

|                                    |                                                                                                                                                                                                                                                                                                                                            |
|------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Chairman</b>                    | R C Hepworth MBE                                                                                                                                                                                                                                                                                                                           |
| <b>Executive Director</b>          | P M Frost                                                                                                                                                                                                                                                                                                                                  |
| <b>Directors and Trustees</b>      | A K Pilkington<br>R C Hepworth<br>D J Bricknell<br>P S Cousins<br>T M Wilcock<br>S G Lingard<br>K Crooks (appointed 13 December 2022)<br>S E Murphy (appointed 17 May 2023)<br>S L Williamson (ceased 28 November 2023)<br>J F Tabern (ceased 13 November 2023)<br>T Mawson (appointed 3 August 2022)<br>A Burns (ceased 28 February 2023) |
| <b>Secretary</b>                   | R I Tully                                                                                                                                                                                                                                                                                                                                  |
| <b>Charity Registration Number</b> | 1006990                                                                                                                                                                                                                                                                                                                                    |
| <b>Company Registration Number</b> | 02592450                                                                                                                                                                                                                                                                                                                                   |
| <b>Registered Office</b>           | Chalon Way East<br>St Helens<br>Merseyside<br>WA10 1BX                                                                                                                                                                                                                                                                                     |
| <b>Auditor</b>                     | Abrams Ashton Ltd<br>7 Waterside Court<br>St. Helens<br>Merseyside<br>WA9 1UA                                                                                                                                                                                                                                                              |
| <b>Solicitors</b>                  | Addleshaw Goddard<br>100 Barbirolli Square<br>Manchester<br>M2 3AB                                                                                                                                                                                                                                                                         |
| <b>Bankers</b>                     | NatWest Bank Plc<br>5 Ormskirk Street<br>St Helens<br>WA10 1DR                                                                                                                                                                                                                                                                             |

# **The World of Glass (St Helens) Limited**

## **Trustees' Report**

The Trustees of The World of Glass (St Helens) Limited ("the charity"), who are also directors of the company for the purposes of the Companies Act, submit their annual report and the audited consolidated financial statements for the year ended 31 March 2023 for the charity and its subsidiary, namely its wholly owned trading subsidiary, The World of Glass Enterprises Limited.

The Trustees have adopted the provisions of the Charities Act 2011, the Companies Act 2006, the charity's trust deed, 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 (FRS102) (second edition, effective 1 January 2019) in preparing the annual report and financial statements of the Group.

### **Objectives and activities**

#### ***Objects and aims***

The principal objective of the charity, which accords with the public benefit requirement, is to educate the public in science and technology, with particular reference to glass manufacturing and technology employed in the glass industry.

It was always envisaged that the objectives of the charity would be primarily achieved from the operation of its museum and heritage-based visitor centre situated in the heart of St Helens. The Centre opened in March 2000 and is home to the Pilkington Glass Collection and the St Helens Council Social and Industrial History Collection. Both these collections portray how glass manufacturing has shaped the development of the town of St Helens and define the historical and continuing importance of glass as a material.

In addition to housing the collections, the centre continues to inform and educate visitors from the United Kingdom and many other parts of the world. This is achieved in many ways, but in particular:

- ☐ Guided tours of the adjacent 19th Century Listed Grade II Cone Building
- ☐ Regular glass blowing demonstrations
- ☐ A "state of the art" audio visual show
- ☐ Frequent temporary exhibitions
- ☐ Interactive children's area concentrating on the science of light and its relationship to glass

#### ***Public benefit***

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Strategic Report**

#### ***Achievements and performance***

With indicative funding of some £890,000 allocated by the St. Helens Town Deal board for the World of Glass Re-imagining project to be realised, the focus throughout the year for both the trustees and the executive director and his team was to finalise costed plans, agree them, and get ready to implement them in 2023.

The St Helens Town Fund business case for The World of Glass was prepared with the assistance of Amion Consulting in quarter one of 2022/23 and submitted to trustees, the Town Deal Board, and to government, for approval. Trustees put in place a governance structure which would provide oversight of the project and ensure that regular reporting to the board took place.

Early release of £40,000 from the Town Deal board enabled the executive director to develop proposals, commencing with Creative Core at the end of the last financial year, to RIBA stage 3, and to bring these to the trustees so that the Re-imagining project proposals were agreed by the board in August.

Proposals included repairs to the entrance cone, although it was recognised that an ongoing priority for repairs was to the roof of the main building. The welcome desk and visitor orientation area at the front entrance would be improved along with the shop. Improved signage and displays would help visitors understand and appreciate more easily the layout of the building and to plan their visitor experience.

# **The World of Glass (St Helens) Limited**

## **Trustees' Report**

The museum area would be substantially re-imagined helping improve the story telling of what made St. Helens such an important place. The kitchen, pub and shop themes would be developed with stories of the lives of ordinary people who lived in the borough and worked in its industries.

The St. Helens Now gallery would tell stories about how things had changed in St. Helens, and continued to change, especially for the benefit of local communities. Discovering the many uses of glass would be an important element of the gallery, with interactives and demonstrations to be enjoyed and understood by a younger generation.

The celebration of glass envisaged much improved displays of the Pilkington glass collection and new, contemporary glass, to help bring The World of Glass collection up to date and to further showcase glass from the U.K. and internationally.

The re-imagining would improve displays in the Tank House and better explain how the building once worked. Trustees also knew that the fabric of the Tank House required attention and resolved to seek help from Historic England for survey work to be undertaken in the coming year.

The former cinema area would be turned into a space for events and meetings, which could be hired out. It worked well when TWOG hosted a local Eurovision song contest audience at the beginning of 2023/24.

The learning space and Godfrey Pilkington gallery at the heart of the main building would be much improved and used for the expanded staging of new exhibitions, in addition to use by school and community groups.

The trustees procured their chosen contractor to implement the Re-imagining project by competitive tender process and agreed their appointment in December, subject to the release of Town Deal funding. The St. Helens Town Deal Board released £260,000 to TWOG which allowed trustees to commit to the first phase of the project proposals and the agreement for the remainder of the Town Deal funding support to be provided followed, so that that trustees were able to authorise a contract between TWOG and Creative Core for the full Re-imagining project at their February board meeting. Alongside this, The Rainford Trust agreed to provide financial input to the project which would enable even further enhancement of the learning space and Godfrey Pilkington gallery and allow for works to be undertaken more quickly, an offer which was greatly appreciated by the trustees.

At the end of the financial year, work on this part of the building was underway and early completion enabled the successful launch of the Borough's year of culture 2023 to take place in the Spring.

During the year, the executive director and his team were able to put on a programme of events aimed at getting more people into the building. These included Christmas events for children and trails around the museum at Christmas, February, March and Easter, before full scale works started on the building. All were successful, as were events linked with the library and aimed at engaging with families. Work with previously underrepresented groups took place, in addition to toddler sessions and educational workshops linked with Glass Futures. The opening of the outside children's play area proved successful and was made possible by a private donation to TWOG.

Trustees continued to be concerned about the overall fabric of the building, particularly the roof. With the agreement of the St. Helens Town Deal board, £50,000 which had been earmarked in the re-imagining proposals for repairs to the entrance cone, was transferred to works needed to be undertaken on the roof of the main building. This was welcomed but, at the end of the financial year it was clear that a more comprehensive, and costly, solution would be needed to solve the problem, along with funding to undertake such works.

Throughout the year, trustees continued to closely monitor income and expenditure post covid and pre re-imagining works.

Support from The Rainford Trust plus the Town Deal funding enabled an early start on the re-imagining project, as well as an individual donation helping create the outdoor play area. The learning space and Godfrey Pilkington gallery opened to great acclaim and provides TWOG with a regionally important exhibition space, within which an enhanced programme of exhibitions can be planned.

Financial support from St. Helens Council continued, linked to housing the Town's Museum collection and the ongoing use of part of the building for the library. The library is currently expected to be part of the World of Glass building until 2025. The Town Deal Board support has been strong and enthusiastic for TWOG and without their financial support the full re-imagining project would have been no more than a wish.

# The World of Glass (St Helens) Limited

## Trustees' Report

### Financial review

The statement of financial activities (including the income and expenditure account) is as set out on pages 12 to 13 of these accounts.

The operating surplus of the charitable company for the year was £580,174 (2022 deficit £(43,519) before a fixed asset depreciation charge of £151,404 (2022 £152,968).

The trading subsidiary of the charity made a profit before taxation of £458 (2022 £4,263).

### *Policy on reserves*

Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (Charities SORP) defines reserves as income which becomes available to the charity and is to be spent at the trustees' discretion in furtherance of any of the charity's objectives, but which is not yet spent, committed or designated.

The definition therefore excludes income funds which could only be realised by disposing of fixed assets. The group's total reserves are largely represented by fixed assets and, consequently, the remaining net assets of £68,563 would be available as free reserves. This represents a decrease of £80,721 from such net assets held as at 31 March 2022. The trustees do recognise, however, that it would be prudent if the level of free reserves were further increased to enable the charity to continue to further its objectives.

As at 31 March 2023 the group had restricted funds of £4,491,716 which were represented largely by fixed assets, see Note 21.

### *Principal funding sources*

The charity's principal sources of funding are from a combination of commercial activities and grant aid. As in previous years, the commercial activities were largely carried out by the wholly owned trading subsidiary, The World of Glass Enterprises Limited. The income from these activities has been summarised in note 4 to the Financial Statements. The charity made a management charge of £53,000 (2022 £26,500) to the trading company during the year and this assisted the charity in meeting its objectives.

In addition to the income generated from the trading company, the charity continued to receive support from St Helens Council of £200,000 (2022 £200,000). The Board is extremely appreciative of this continued support.

As detailed in the achievements and performance review earlier on in this report, the charity had indicative funding of some £890,000 allocated by the St Helens Town Deal project of which, £488,050 was received before the year end to Re-Imagine the visitor centre. In addition, further funding of £149,950 was received from the Rainford Trust to renovate the Godfrey Pilkington Gallery.

### *Plans for future periods*

The year ahead will bring a range of challenges and opportunities to The World of Glass and its trustees.

The re-imagining project will need to be fully realised, completed and opened in the summer of 2023. The effective closure of the visitor experience whilst works are undertaken will reduce income for a period although visitors will return to a much-improved visitor offer and experience. Free entry to the museum but charging for glass blowing demonstrations, as well as already implemented car parking charges, will create a change in operating income, but appealing more to families, children, and other groups who may not have considered The World of Glass as a day out, plus new exhibitions and events to a wider audience, is expected to bring more people to the building.

The trustees, with financial support from The Town Deal board and Rainford Trust, have invested considerable effort and resources into the re-imagining project and look forward to a successful re opening with the creation of a first-class visitor, museum and exhibition location, of which St. Helens can be justifiably proud and celebrate.

# **The World of Glass (St Helens) Limited**

## **Trustees' Report**

### ***Going concern***

The World of Glass (St Helens) Limited continues to work closely with local partners, primarily St Helens Council, to establish an integrated cultural partnership within the town, as well as sourcing funding and investment for the proposed development.

Current funding from St Helens Council has been agreed through a service level agreement and the trustees are aware that without this funding The World of Glass (St Helens) Limited will be unable to continue to trade as a going concern. The World of Glass (St Helens) Limited continues to look for additional sources of funding to secure the future of the charity.

The trustees believe, having taken into account all information that could reasonably be expected to be available, it is appropriate to adopt the going concern basis of accounting in preparing the financial statements.

### **Structure, governance and management**

#### ***Organisational structure***

The charity is limited by guarantee and was incorporated on 18 March 1991 in England and Wales. It is governed by a memorandum and articles of association. The liability of the members in the event of the charity being wound up is limited to £1. The company is a registered charity and acts entirely as a non-profit making organisation.

The charity is governed by its Board of Trustees, which meets on a regular basis. The Board, together with the senior management team, is responsible for formulating the strategy and policies of the organisation. Performance is monitored by regular financial reporting against approved budgeting levels. The charity's Chair, Mr R C Hepworth MBE, who is also a trustee, meets with the senior management team and the charity's accountant on a regular basis to review the financial situation and day-to-day operation of the centre.

Trustees are drawn from a variety of backgrounds to ensure the Board has the required expertise. All new trustees are subject to an induction process which includes the opportunity to meet with senior managers and staff and to visit the centre to see how it is operated on a day to day basis. Prior to their appointment, new trustees are given a package of information including copies of the governing documents of both the charity and trading company, accounting and risk management policies and procedures, the charity's conflict of interest policy, and their eligibility to serve, under section 72 of the Charities Act 2011, is checked.

The power of the appointment and removal of trustees is vested with the members of the charity. Each member is entitled to one vote and to be represented on the Board by up to two trustees.

The Trustees who held office during the year and since the year end are as detailed on the Reference and Administrative Details page.

# **The World of Glass (St Helens) Limited**

## **Trustees' Report**

### ***Relationships with related parties***

#### **The World of Glass Enterprises Limited**

The charity owns 100% of the ordinary share capital of its subsidiary trading company, The World of Glass Enterprises Limited. The trading company occupies the charity's premises and also shares equipment, staff and resources. Whilst there is no licence or agreement for occupation, there is an appropriate apportioning of relevant costs resulting in an annual management charge.

St Helens Council, who is a member of the charity, provides essential core funding in support of the exhibitions and education work as an amenity for local residents and the public, and to assist in the operation of the centre.

### ***Major risks and management of those risks***

#### **Risk Management**

The trustees have approved a Risk Management Policy. The Risk Management Register, completed at the time, is continually reviewed and amended in line with current legislation and as a result of any changes which take place in the operational running of the charity.

# The World of Glass (St Helens) Limited

## Trustees' Report

### *Statement of trustees' responsibilities*

The trustees (who are also the directors of The World of Glass (St Helens) Limited for the purposes 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the parent charitable company and the group and of the incoming resources and application of resources, including its income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 parent charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the parent charitable company and the group 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 parent charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

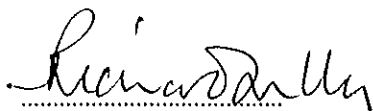
### *Disclosure of information to auditor*

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

### *Reappointment of auditor*

The auditors Abrams Ashton Ltd are deemed to be reappointed under section 487(2) of the Companies Act 2006.

The annual report was approved by the trustees of the charity on 21/12/23 and signed on its behalf by:



R I Tully  
Company secretary

## **The World of Glass (St Helens) Limited**

### **Independent Auditor's Report to the Members of The World of Glass (St Helens) Limited**

#### ***Opinion***

We have audited the financial statements of The World of Glass (St Helens) Limited (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 March 2023, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, , Balance Sheet, Consolidated Statement of Cash Flows, Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### ***Basis for opinion***

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 group's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

## **The World of Glass (St Helens) Limited**

### **Independent Auditor's Report to the Members of The World of Glass (St Helens) Limited**

#### *Opinion on other matters prescribed by the Companies Act 2006*

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

- the information given in the Trustees' Report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report (incorporating the strategic report and the directors' report) has been prepared in accordance with applicable legal requirements.

#### *Matters on which we are required to report by exception*

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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.

#### *Responsibilities of trustees*

As explained more fully in the Statement of trustees' responsibilities (set out on page 7), the trustees 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 charity or to cease operations, or have no realistic alternative but to do so.

#### *Auditor 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.

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 group through discussions with trustees and other management, and from our commercial knowledge and experience of the charity sector;
- 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 group, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental 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.

## The World of Glass (St Helens) Limited

### Independent Auditor's Report to the Members of The World of Glass (St Helens) Limited

We assessed the susceptibility of the group'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;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators including the Health and Safety Executive, and the group's legal advisors.

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 trustees 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: [www.frc.org.uk/auditorsresponsibilities](http://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 parent company's trustees, 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 group's trustees 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 parent company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....  
Darren Leigh FCCA (Senior Statutory Auditor)  
For and on behalf of Abrams Ashton Ltd, Statutory Auditor

7 Waterside Court  
St. Helens  
Merseyside  
WA9 1UA

Date: 21/12/23

**The World of Glass (St Helens) Limited**

**Consolidated Statement of Financial Activities for the Year Ended 31 March 2023  
(Including Consolidated Income and Expenditure Account and Statement of Total  
Recognised Gains and Losses)**

|                                    | Note | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total<br>2023<br>£ |
|------------------------------------|------|---------------------------------------|--------------------------|--------------------|
| <b>Income and Endowments from:</b> |      |                                       |                          |                    |
| Grants and donations               | 2    | 238,418                               | 642,465                  | 880,883            |
| Charitable activities              | 3    | 31,636                                | -                        | 31,636             |
| Other trading activities           | 4    | 227,239                               | -                        | 227,239            |
| Investment income                  | 5    | -                                     | 53                       | 53                 |
| <b>Total Income</b>                |      | <b>497,293</b>                        | <b>642,518</b>           | <b>1,139,811</b>   |
| <b>Expenditure on:</b>             |      |                                       |                          |                    |
| Raising funds                      | 6    | (244,704)                             | (25,621)                 | (270,325)          |
| Charitable activities              | 7    | (333,310)                             | (106,948)                | (440,258)          |
| <b>Total Expenditure</b>           |      | <b>(578,014)</b>                      | <b>(132,569)</b>         | <b>(710,583)</b>   |
| <b>Net (expenditure)/income</b>    |      | <b>(80,721)</b>                       | <b>509,949</b>           | <b>429,228</b>     |
| <b>Net movement in funds</b>       |      | <b>(80,721)</b>                       | <b>509,949</b>           | <b>429,228</b>     |
| <b>Reconciliation of funds</b>     |      |                                       |                          |                    |
| Total funds brought forward        |      | 149,284                               | 3,981,767                | 4,131,051          |
| Total funds carried forward        | 21   | 68,563                                | 4,491,716                | 4,560,279          |
|                                    | Note | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total<br>2022<br>£ |
| <b>Income and Endowments from:</b> |      |                                       |                          |                    |
| Grants and donations               | 2    | 303,780                               | 2,530                    | 306,310            |
| Charitable activities              | 3    | 24,173                                | -                        | 24,173             |
| Other trading activities           | 4    | 221,285                               | -                        | 221,285            |
| Investment income                  | 5    | -                                     | 11                       | 11                 |
| <b>Total Income</b>                |      | <b>549,238</b>                        | <b>2,541</b>             | <b>551,779</b>     |
| <b>Expenditure on:</b>             |      |                                       |                          |                    |
| Raising funds                      | 6    | (248,170)                             | (25,588)                 | (273,758)          |
| Charitable activities              | 7    | (363,264)                             | (106,981)                | (470,245)          |
| <b>Total Expenditure</b>           |      | <b>(611,434)</b>                      | <b>(132,569)</b>         | <b>(744,003)</b>   |
| <b>Net expenditure</b>             |      | <b>(62,196)</b>                       | <b>(130,028)</b>         | <b>(192,224)</b>   |
| <b>Net movement in funds</b>       |      | <b>(62,196)</b>                       | <b>(130,028)</b>         | <b>(192,224)</b>   |
| <b>Reconciliation of funds</b>     |      |                                       |                          |                    |
| Total funds brought forward        |      | 211,480                               | 4,111,795                | 4,323,275          |
| Total funds carried forward        | 21   | 149,284                               | 3,981,767                | 4,131,051          |

All of the group's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 21.

**The World of Glass (St Helens) Limited**

(Registration number: 02592450)

**Consolidated Balance Sheet as at 31 March 2023**

|                                                                | Note | 2023<br>£        | 2022<br>£        |
|----------------------------------------------------------------|------|------------------|------------------|
| <b>Fixed assets</b>                                            |      |                  |                  |
| Tangible assets                                                | 13   | 4,353,407        | 4,024,896        |
| Heritage assets                                                | 14   | -                | -                |
|                                                                |      | <u>4,353,407</u> | <u>4,024,896</u> |
| <b>Current assets</b>                                          |      |                  |                  |
| Stocks                                                         | 16   | 10,992           | 11,350           |
| Debtors                                                        | 17   | 27,093           | 32,747           |
| Cash at bank and in hand                                       | 18   | 384,143          | 200,476          |
|                                                                |      | <u>422,228</u>   | <u>244,573</u>   |
| <b>Creditors: Amounts falling due within one year</b>          | 19   | <u>(162,623)</u> | <u>(66,256)</u>  |
| <b>Net current assets</b>                                      |      | <u>259,605</u>   | <u>178,317</u>   |
| <b>Total assets less current liabilities</b>                   |      | <u>4,613,012</u> | <u>4,203,213</u> |
| <b>Creditors: Amounts falling due after more than one year</b> | 20   | <u>(52,733)</u>  | <u>(72,162)</u>  |
| <b>Net assets</b>                                              |      | <u>4,560,279</u> | <u>4,131,051</u> |
| <b>Funds of the group:</b>                                     |      |                  |                  |
| <b>Restricted income funds</b>                                 |      |                  |                  |
| Restricted funds                                               | 21   | 4,491,716        | 3,981,767        |
| <b>Unrestricted income funds</b>                               |      |                  |                  |
| Unrestricted funds                                             | 21   | <u>68,563</u>    | <u>149,284</u>   |
| <b>Total funds</b>                                             | 21   | <u>4,560,279</u> | <u>4,131,051</u> |

The financial statements on pages 11 to 31 were approved by the trustees, and authorised for issue on 21.12.23 and signed on their behalf by:



R C Hepworth MBE  
Director and Trustee

# The World of Glass (St Helens) Limited

(Registration number: 02592450)  
Balance Sheet as at 31 March 2023

|                                                                | Note | 2023<br>£        | 2022<br>£        |
|----------------------------------------------------------------|------|------------------|------------------|
| <b>Fixed assets</b>                                            |      |                  |                  |
| Tangible assets                                                | 13   | 4,351,195        | 4,024,896        |
| Heritage assets                                                | 14   | -                | -                |
| Investments                                                    | 15   | <u>2</u>         | <u>2</u>         |
|                                                                |      | <u>4,351,197</u> | <u>4,024,898</u> |
| <b>Current assets</b>                                          |      |                  |                  |
| Stocks                                                         | 16   | 2,990            | 3,000            |
| Debtors                                                        | 17   | 39,816           | 43,402           |
| Cash at bank and in hand                                       | 18   | <u>383,121</u>   | <u>199,616</u>   |
|                                                                |      | 425,927          | 246,018          |
| <b>Creditors: Amounts falling due within one year</b>          | 19   | <u>(137,295)</u> | <u>(50,126)</u>  |
| <b>Net current assets</b>                                      |      | <u>288,632</u>   | <u>195,892</u>   |
| <b>Total assets less current liabilities</b>                   |      | 4,639,829        | 4,220,790        |
| <b>Creditors: Amounts falling due after more than one year</b> | 20   | <u>(26,753)</u>  | <u>(36,484)</u>  |
| <b>Net assets</b>                                              |      | <u>4,613,076</u> | <u>4,184,306</u> |
| <b>Funds of the charity:</b>                                   |      |                  |                  |
| <b>Restricted income funds</b>                                 |      |                  |                  |
| Restricted funds                                               | 21   | 4,491,716        | 3,981,767        |
| <b>Unrestricted income funds</b>                               |      |                  |                  |
| Unrestricted funds                                             | 21   | <u>121,360</u>   | <u>202,539</u>   |
| <b>Total funds</b>                                             | 21   | <u>4,613,076</u> | <u>4,184,306</u> |

The financial statements on pages 11 to 31 were approved by the trustees, and authorised for issue on 21.12.23 and signed on their behalf by:



R C Hepworth MBE  
Chairman and trustee

**The World of Glass (St Helens) Limited**

**Consolidated Statement of Cash Flows for the Year Ended 31 March 2023**

|                                                      | Note   | 2023<br>£             | 2022<br>£             |
|------------------------------------------------------|--------|-----------------------|-----------------------|
| <b>Cash flows from operating activities</b>          |        |                       |                       |
| Net cash income/(expenditure)                        |        | 429,228               | (192,224)             |
| <b>Adjustments to cash flows from non-cash items</b> |        |                       |                       |
| Depreciation                                         | 9      | 152,142               | 153,913               |
| Investment income                                    | 5      | <u>(53)</u>           | <u>(11)</u>           |
|                                                      |        | 581,317               | (38,322)              |
| <b>Working capital adjustments</b>                   |        |                       |                       |
| Decrease/(increase) in stocks                        | 16     | 358                   | (1,150)               |
| Decrease/(increase) in debtors                       | 17     | 5,654                 | (4,862)               |
| Increase in creditors                                | 19     | <u>96,234</u>         | <u>10,516</u>         |
| Net cash flows from operating activities             |        | <u>683,563</u>        | <u>(33,818)</u>       |
| <b>Cash flows from investing activities</b>          |        |                       |                       |
| Interest receivable and similar income               | 5      | 53                    | 11                    |
| Purchase of tangible fixed assets                    | 13     | <u>(480,653)</u>      | <u>(51,885)</u>       |
| Net cash flows from investing activities             |        | (480,600)             | (51,874)              |
| <b>Cash flows from financing activities</b>          |        |                       |                       |
| Repayment of loans and borrowings                    | 19, 20 | <u>(19,296)</u>       | <u>(8,642)</u>        |
| Net increase/(decrease) in cash and cash equivalents |        | 183,667               | (94,334)              |
| Cash and cash equivalents at 1 April                 | 18     | <u>200,476</u>        | <u>294,810</u>        |
| Cash and cash equivalents at 31 March                | 18     | <u><u>384,143</u></u> | <u><u>200,476</u></u> |

All of the cash flows are derived from continuing operations during the above two periods.

# The World of Glass (St Helens) Limited

## Statement of Cash Flows for the Year Ended 31 March 2023

|                                                      | Note   | 2023<br>£             | 2022<br>£             |
|------------------------------------------------------|--------|-----------------------|-----------------------|
| <b>Cash flows from operating activities</b>          |        |                       |                       |
| Net cash income/(expenditure)                        |        | 428,770               | (196,487)             |
| <b>Adjustments to cash flows from non-cash items</b> |        |                       |                       |
| Depreciation                                         |        | 151,404               | 152,968               |
| Investment income                                    | 5      | <u>(53)</u>           | <u>(11)</u>           |
|                                                      |        | 580,121               | (43,530)              |
| <b>Working capital adjustments</b>                   |        |                       |                       |
| Decrease/(increase) in stocks                        | 16     | 10                    | (1,500)               |
| Decrease/(increase) in debtors                       | 17     | 3,586                 | (2,958)               |
| Increase in creditors                                | 19     | <u>87,086</u>         | <u>9,436</u>          |
| Net cash flows from operating activities             |        | <u>670,803</u>        | <u>(38,552)</u>       |
| <b>Cash flows from investing activities</b>          |        |                       |                       |
| Interest receivable and similar income               | 5      | 53                    | 11                    |
| Purchase of tangible fixed assets                    | 13     | <u>(477,703)</u>      | <u>(51,885)</u>       |
| Net cash flows from investing activities             |        | (477,650)             | (51,874)              |
| <b>Cash flows from financing activities</b>          |        |                       |                       |
| Repayment of loans and borrowings                    | 19, 20 | <u>(9,648)</u>        | <u>(3,918)</u>        |
| Net increase/(decrease) in cash and cash equivalents |        | 183,505               | (94,344)              |
| Cash and cash equivalents at 1 April                 | 18     | <u>199,616</u>        | <u>293,960</u>        |
| Cash and cash equivalents at 31 March                | 18     | <u><u>383,121</u></u> | <u><u>199,616</u></u> |

All of the cash flows are derived from continuing operations during the above two periods.

# **The World of Glass (St Helens) Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2023**

### **1 Accounting policies**

#### *Summary of significant accounting policies and key accounting estimates*

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### *Statement of compliance*

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### *Basis of preparation*

The World of Glass (St Helens) Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). The financial statements are prepared in sterling, which is the functional currency of the entity.

#### *Basis of consolidation*

The group financial statements consolidate the accounts of The World of Glass (St Helens) Limited and its wholly owned trading subsidiary, The World of Glass Enterprises Limited made up to 31 March each year on a line by line basis. A separate statement of financial activities and income and expenditure account are not presented for the charity itself following the exemptions afforded by section 408 of the Companies Act 2006 and the Charities SORP (FRS 102).

#### *Going concern*

The financial statements have been prepared on a going concern basis.

The trustees believe, having taken into account all information that could reasonably be expected to be available, it is appropriate to adopt the going concern basis of accounting in preparing the financial statements.

#### *Income and endowments*

- a) Voluntary income including donations, gift and grants (including government grants), that provide core funding or which are of a general nature are recognised where there is an entitlement, certainty of receipt and the amount can be measured with sufficient reliability.
- b) Income from commercial trading activities is recognised as earned as the related goods and services are provided and is stated after discounts and net of VAT.
- c) Investment income is recognised on a receivable basis.
- d) Income from charitable activities (includes income received under contract or where entitlement to grant funding is subject to specific performance conditions) is recognised as earned (as the related goods or services are provided). Grant income in this category provides funding to support performance activities where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Income is deferred when grants are received in advance of the performance of the activities to which they relate.
- e) Gifts in kind for use by the charity are included in the Statement of Financial Activities as income receivable and also in the relevant fixed asset category where their value is reasonably quantifiable and measurable.

## **The World of Glass (St Helens) Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

#### ***Expenditure***

##### **Resources expended**

Expenditure is recognised when a liability is incurred. Contractual arrangements are recognised as goods or services are supplied. In attributing costs between activity categories, where appropriate, expenditure including depreciation is allocated directly; items including depreciation which contribute directly to the cost of more than one activity are apportioned on a reasonable, justifiable and consistent basis.

- a) Costs of generating funds are those costs incurred in trading activities that raise funds and include both the direct costs and support costs relating to these activities.
- b) Charitable activities include expenditure associated with the operations of the charity as a visitor centre and include both the direct costs and support costs relating to this activity.
- c) Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- d) Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

#### ***Tangible fixed assets***

All fixed assets are initially recorded at cost.

#### ***Heritage assets***

Tangible fixed assets which are of historical, artistic or scientific importance and are held to advance the preservation, conservation and educational objectives of the charity are classed as heritage assets. Assets which have been purchased are capitalised at their cost, or valuation where such information can be obtained at a cost commensurate with the benefit to users of the financial statements. There are no heritage assets within the visitor centre collection other than those which have been purchased.

#### ***Depreciation and amortisation***

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:-

Long leasehold land - Straight line over 124 years  
Long leasehold buildings - Straight line over 50 years  
Capitalised professional fees - 100% in the year of purchase  
Computer equipment - 33% Straight line  
Fixtures, fittings and equipment - 10%, 20% and 25% Straight line  
Heritage assets (purchased) - 10% Straight line.

#### ***Fixed asset investments***

Fixed asset investments are stated at cost less provision for impairment in value.

#### ***Stock***

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

# The World of Glass (St Helens) Limited

## Notes to the Financial Statements for the Year Ended 31 March 2023

### *Borrowings*

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### *Fund structure*

Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

The charity has a number of restricted income funds to account for situations where a grant or donation received is to be solely used for particular areas of the charity's work. Further explanation of the nature and purpose of each fund is given in the notes to the accounts.

### *Pensions and other post retirement obligations*

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

## 2 Income from grants, donations and legacies

|                                           | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total<br>2023<br>£ | Total<br>2022<br>£ |
|-------------------------------------------|---------------------------------------|--------------------------|--------------------|--------------------|
| Donations and legacies;                   |                                       |                          |                    |                    |
| Donations from individuals                | 33,730                                | -                        | 33,730             | 22,000             |
| Friends of the World of Glass             | -                                     | 4,465                    | 4,465              | 2,530              |
| Grants, including capital grants;         |                                       |                          |                    |                    |
| St Helens Council Core funding            | 200,000                               | -                        | 200,000            | 200,000            |
| Pilkington Group Limited Core Funding     | -                                     | -                        | -                  | 30,000             |
| St Helens Council New Town Deal           | -                                     | 488,050                  | 488,050            | -                  |
| Rainford Trust Godfrey Pilkington Gallery | -                                     | 149,950                  | 149,950            | -                  |
| Other grants                              | 4,688                                 | -                        | 4,688              | 51,780             |
|                                           | <u>238,418</u>                        | <u>642,465</u>           | <u>880,883</u>     | <u>306,310</u>     |

## 3 Income from charitable activities (operations as a visitor centre)

|                         | Unrestricted<br>funds<br>General<br>£ | Total<br>2023<br>£ | Total<br>2022<br>£ |
|-------------------------|---------------------------------------|--------------------|--------------------|
| Admissions              | 26,494                                | 26,494             | 20,680             |
| Education & exhibitions | 5,142                                 | 5,142              | 3,493              |
|                         | <u>31,636</u>                         | <u>31,636</u>      | <u>24,173</u>      |

# The World of Glass (St Helens) Limited

## Notes to the Financial Statements for the Year Ended 31 March 2023

### 4 Income from other trading activities

|                  | Unrestricted<br>funds<br>General<br>£ | Total<br>2023<br>£ | Total<br>2022<br>£ |
|------------------|---------------------------------------|--------------------|--------------------|
| Room hire        | 69,549                                | 69,549             | 54,992             |
| Hot glass sales  | 38,230                                | 38,230             | 32,134             |
| Cafe & functions | 80,131                                | 80,131             | 82,386             |
| Car park income  | 17,957                                | 17,957             | 7,454              |
| Shop sales       | 17,630                                | 17,630             | 25,980             |
| Insurance claim  | 3,742                                 | 3,742              | 18,339             |
|                  | <u>227,239</u>                        | <u>227,239</u>     | <u>221,285</u>     |

### 5 Investment income

|               | Restricted<br>funds<br>£ | Total<br>2023<br>£ | Total<br>2022<br>£ |
|---------------|--------------------------|--------------------|--------------------|
| Bank interest | 53                       | 53                 | 11                 |

### 6 Expenditure on raising funds

#### Costs of trading activities

| Note                                                  | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total<br>2023<br>£ | Total<br>2022<br>£ |
|-------------------------------------------------------|---------------------------------------|--------------------------|--------------------|--------------------|
| Costs of goods sold                                   | 41,575                                | -                        | 41,575             | 36,320             |
| Staff costs                                           | 84,301                                | -                        | 84,301             | 80,470             |
| Premises costs                                        | 15,174                                | -                        | 15,174             | 23,462             |
| Light & heat                                          | 32,558                                | -                        | 32,558             | 33,110             |
| Depreciation, amortisation<br>and other similar costs | 7,584                                 | 25,621                   | 33,205             | 31,959             |
| Allocated support costs                               | 63,512                                | -                        | 63,512             | 68,437             |
|                                                       | <u>244,704</u>                        | <u>25,621</u>            | <u>270,325</u>     | <u>273,758</u>     |

### 7 Expenditure on charitable activities

|                         | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total<br>2023<br>£ | Total<br>2022<br>£ |
|-------------------------|---------------------------------------|--------------------------|--------------------|--------------------|
| Admissions              | 215,693                               | 103,132                  | 318,825            | 351,962            |
| Education & exhibitions | 21,026                                | 3,816                    | 24,842             | 15,404             |
| Allocated support costs | 88,641                                | -                        | 88,641             | 94,929             |
| Governance              | 7,950                                 | -                        | 7,950              | 7,950              |
|                         | <u>333,310</u>                        | <u>106,948</u>           | <u>440,258</u>     | <u>470,245</u>     |

# The World of Glass (St Helens) Limited

## Notes to the Financial Statements for the Year Ended 31 March 2023

### 8 Analysis of governance and support costs

#### *Raising funds expenditure*

#### *Costs of trading activities*

|                           |                 | Unrestricted<br>funds<br>General<br>£ | Total<br>2023<br>£ | Total<br>2022<br>£ |
|---------------------------|-----------------|---------------------------------------|--------------------|--------------------|
| Wages and salaries        | Income          | 35,322                                | 35,322             | 43,005             |
| Marketing & advertising   | Usage/ income   | 1,741                                 | 1,741              | 1,295              |
| Licences & equipment hire | Usage/ income   | 3,685                                 | 3,685              | 2,049              |
| Communications            | Usage/ income   | 2,518                                 | 2,518              | 2,779              |
| General office costs      | Income          | 14,441                                | 14,441             | 14,850             |
| Legal & professional fees | Income          | 1,421                                 | 1,421              | 932                |
| Bank charges & interest   | Income          | 3,211                                 | 3,211              | 2,268              |
| Depreciation              | Pro rata direct | 1,173                                 | 1,173              | 1,259              |
|                           |                 | <u>63,512</u>                         | <u>63,512</u>      | <u>68,437</u>      |

#### *Charitable activities expenditure*

|                                  |                 | Unrestricted<br>funds<br>General<br>£ | Total<br>2023<br>£ | Total<br>2022<br>£ |
|----------------------------------|-----------------|---------------------------------------|--------------------|--------------------|
| Administration & finance staff   | Income          | 42,892                                | 42,892             | 55,100             |
| Marketing & advertising          | Usage/ income   | 3,731                                 | 3,731              | 2,775              |
| Licences & equipment hire        | Usage/ income   | 7,896                                 | 7,896              | 4,390              |
| Communications                   | Usage/ income   | 5,393                                 | 5,393              | 5,952              |
| General expenses (inc insurance) | Income          | 15,722                                | 15,722             | 16,171             |
| Legal & professional fees        | Income          | 5,679                                 | 5,679              | 3,718              |
| Bank charges & interest          | Income          | 3,495                                 | 3,495              | 2,472              |
| Depreciation                     | Pro rata direct | 3,833                                 | 3,833              | 4,351              |
|                                  |                 | <u>88,641</u>                         | <u>88,641</u>      | <u>94,929</u>      |

#### **Governance costs**

|                                   | Unrestricted<br>funds<br>General<br>£ | Total<br>2023<br>£ |
|-----------------------------------|---------------------------------------|--------------------|
| Audit fees                        |                                       |                    |
| Audit of the financial statements | <u>7,950</u>                          | <u>7,950</u>       |
|                                   | <u>7,950</u>                          | <u>7,950</u>       |

## The World of Glass (St Helens) Limited

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 9 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

|                              | 2023           | 2022           |
|------------------------------|----------------|----------------|
|                              | £              | £              |
| Audit fees                   | 7,950          | 7,950          |
| Depreciation of fixed assets | <u>152,142</u> | <u>151,404</u> |

#### 10 Trustees' remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the group during the year.

#### 11 Staff costs

The monthly average number of persons (including senior management / leadership team) employed by the group during the year expressed as full time equivalents was as follows:

|                               | 2023      | 2022      |
|-------------------------------|-----------|-----------|
|                               | No        | No        |
| Operational                   | 15        | 19        |
| Management and administration | <u>3</u>  | <u>4</u>  |
|                               | <u>18</u> | <u>23</u> |

7 (2022 - 7) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £3,243 (2022 - £4,363).

No employee earned more than £60,000 per annum in the current or previous years.

#### 12 Taxation

The charity company is a registered charity and is therefore exempt from taxation. The subsidiary company has utilised brought forward losses and the group tax charge for the year is £nil (2022 £nil).

# The World of Glass (St Helens) Limited

## Notes to the Financial Statements for the Year Ended 31 March 2023

### 13 Tangible fixed assets

#### Group

|                       | Long leasehold<br>property<br>£ | Furniture,<br>fittings and<br>equipment<br>£ | Computer<br>equipment<br>£ | Total<br>£ |
|-----------------------|---------------------------------|----------------------------------------------|----------------------------|------------|
| <b>Cost</b>           |                                 |                                              |                            |            |
| At 1 April 2022       | 9,999,220                       | 4,669,267                                    | 67,846                     | 14,736,333 |
| Additions             | -                               | 479,804                                      | 849                        | 480,653    |
| At 31 March 2023      | 9,999,220                       | 5,149,071                                    | 68,695                     | 15,216,986 |
| <b>Depreciation</b>   |                                 |                                              |                            |            |
| At 1 April 2022       | 6,018,012                       | 4,628,412                                    | 65,013                     | 10,711,437 |
| Charge for the year   | 134,512                         | 15,930                                       | 1,700                      | 152,142    |
| At 31 March 2023      | 6,152,524                       | 4,644,342                                    | 66,713                     | 10,863,579 |
| <b>Net book value</b> |                                 |                                              |                            |            |
| At 31 March 2023      | 3,846,696                       | 504,729                                      | 1,982                      | 4,353,407  |
| At 31 March 2022      | 3,981,208                       | 40,855                                       | 2,833                      | 4,024,896  |

#### Charity

|                       | Long leasehold<br>property<br>£ | Furniture,<br>fittings and<br>equipment<br>£ | Computer<br>equipment<br>£ | Total<br>£ |
|-----------------------|---------------------------------|----------------------------------------------|----------------------------|------------|
| <b>Cost</b>           |                                 |                                              |                            |            |
| At 1 April 2022       | 9,999,220                       | 4,654,598                                    | 64,658                     | 14,718,476 |
| Additions             | -                               | 476,854                                      | 850                        | 477,704    |
| At 31 March 2023      | 9,999,220                       | 5,131,452                                    | 65,508                     | 15,196,180 |
| <b>Depreciation</b>   |                                 |                                              |                            |            |
| At 1 April 2022       | 6,018,012                       | 4,613,744                                    | 61,825                     | 10,693,581 |
| Charge for the year   | 134,512                         | 15,192                                       | 1,700                      | 151,404    |
| At 31 March 2023      | 6,152,524                       | 4,628,936                                    | 63,525                     | 10,844,985 |
| <b>Net book value</b> |                                 |                                              |                            |            |
| At 31 March 2023      | 3,846,696                       | 502,516                                      | 1,983                      | 4,351,195  |
| At 31 March 2022      | 3,981,208                       | 40,855                                       | 2,833                      | 4,024,896  |

# The World of Glass (St Helens) Limited

## Notes to the Financial Statements for the Year Ended 31 March 2023

### 14 Heritage assets

#### *Group and charity*

|                       | Chandelier<br>£ | Total<br>£    |
|-----------------------|-----------------|---------------|
| <b>Cost</b>           |                 |               |
| At 1 April 2022       | <u>79,344</u>   | <u>79,344</u> |
| At 31 March 2023      | <u>79,344</u>   | <u>79,344</u> |
| <b>Depreciation</b>   |                 |               |
| At 1 April 2022       | <u>79,344</u>   | <u>79,344</u> |
| At 31 March 2023      | <u>79,344</u>   | <u>79,344</u> |
| <b>Net book value</b> |                 |               |
| At 31 March 2023      | <u>-</u>        | <u>-</u>      |
| At 31 March 2022      | <u>-</u>        | <u>-</u>      |

The chandelier was donated by Manchester Airport during the year ended 31 March 2009 and its cost of £79,344 represented expenditure incurred in installing the exhibit in the visitor centre. The market value donation has not been included on the grounds that the cost of obtaining such a valuation would not be commensurate with the benefit to the users of the financial statements.

Other heritage assets within the visitor centre are not included on the balance sheet because the charity acts only as their curator.

# **The World of Glass (St Helens) Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2023**

### **15 Fixed asset investments**

#### *Charity*

#### **Shares in group undertakings and participating interests**

|                       | <b>Subsidiary<br/>undertakings<br/>£</b> | <b>Total<br/>£</b> |
|-----------------------|------------------------------------------|--------------------|
| <b>Cost</b>           |                                          |                    |
| At 1 April 2022       | <u>2</u>                                 | <u>2</u>           |
| At 31 March 2023      | <u>2</u>                                 | <u>2</u>           |
| <b>Net book value</b> |                                          |                    |
| At 31 March 2023      | <u>2</u>                                 | <u>2</u>           |
| At 31 March 2022      | <u>2</u>                                 | <u>2</u>           |

#### **Details of undertakings**

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

# The World of Glass (St Helens) Limited

## Notes to the Financial Statements for the Year Ended 31 March 2023

| Undertaking | Country of incorporation | Holding | Proportion of voting rights and shares held |      | Principal activity |
|-------------|--------------------------|---------|---------------------------------------------|------|--------------------|
|             |                          |         | 2023                                        | 2022 |                    |

### Subsidiary undertakings

|                                        |                   |          |      |      |                   |
|----------------------------------------|-------------------|----------|------|------|-------------------|
| The World of Glass Enterprises Limited | England and Wales | Ordinary | 100% | 100% | Museum activities |
|----------------------------------------|-------------------|----------|------|------|-------------------|

### Subsidiaries

The profit for the financial period of The World of Glass Enterprises Limited was £458 (2022 - £4,263) and the aggregate amount of capital and reserves at the end of the period was £(52,795) (2022 - £(53,253)).

The World of Glass Enterprises Limited operates the trading and commercial activities of the visitor centre, which include operating the admissions to the visitor centre, its shop and cafe and the hire of its facilities for functions and conferences.

### 16 Stock

|        | Group         |               | Charity      |              |
|--------|---------------|---------------|--------------|--------------|
|        | 2023<br>£     | 2022<br>£     | 2023<br>£    | 2022<br>£    |
| Stocks | <u>10,992</u> | <u>11,350</u> | <u>2,990</u> | <u>3,000</u> |

### 17 Debtors

|                                | Group         |               | Charity       |               |
|--------------------------------|---------------|---------------|---------------|---------------|
|                                | 2023<br>£     | 2022<br>£     | 2023<br>£     | 2022<br>£     |
| Trade debtors                  | 7,150         | 9,017         | -             | 1,165         |
| Due from group undertakings    | -             | -             | 20,073        | 18,937        |
| Prepayments and accrued income | 16,054        | 20,132        | 15,854        | 19,702        |
| Other debtors                  | <u>3,889</u>  | <u>3,598</u>  | <u>3,889</u>  | <u>3,598</u>  |
|                                | <u>27,093</u> | <u>32,747</u> | <u>39,816</u> | <u>43,402</u> |

# The World of Glass (St Helens) Limited

## Notes to the Financial Statements for the Year Ended 31 March 2023

### 18 Cash and cash equivalents

|              | Group          |                | Charity        |                |
|--------------|----------------|----------------|----------------|----------------|
|              | 2023           | 2022           | 2023           | 2022           |
|              | £              | £              | £              | £              |
| Cash on hand | 564            | 583            | 90             | 109            |
| Cash at bank | 383,579        | 199,893        | 383,031        | 199,507        |
|              | <u>384,143</u> | <u>200,476</u> | <u>383,121</u> | <u>199,616</u> |

### 19 Creditors: amounts falling due within one year

|                                    | Group          |               | Charity        |               |
|------------------------------------|----------------|---------------|----------------|---------------|
|                                    | 2023           | 2022          | 2023           | 2022          |
|                                    | £              | £             | £              | £             |
| Bank loans                         | 19,329         | 19,196        | 9,681          | 9,598         |
| Trade creditors                    | 92,973         | 23,598        | 90,016         | 22,191        |
| Other taxation and social security | 12,118         | 4,857         | 2,853          | 2,645         |
| Accruals and deferred income       | 38,203         | 18,605        | 34,745         | 15,692        |
|                                    | <u>162,623</u> | <u>66,256</u> | <u>137,295</u> | <u>50,126</u> |

### 20 Creditors: amounts falling due after one year

|            | Group         |               | Charity       |               |
|------------|---------------|---------------|---------------|---------------|
|            | 2023          | 2022          | 2023          | 2022          |
|            | £             | £             | £             | £             |
| Bank loans | <u>52,733</u> | <u>72,162</u> | <u>26,753</u> | <u>36,484</u> |

**The World of Glass (St Helens) Limited**

**Notes to the Financial Statements for the Year Ended 31 March 2023**

**21 Funds**

*Group*

|                               | Balance at 1<br>April 2022<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Balance at 31<br>March 2023<br>£ |
|-------------------------------|---------------------------------|----------------------------|----------------------------|----------------------------------|
| <b>Unrestricted funds</b>     |                                 |                            |                            |                                  |
| <i>General</i>                |                                 |                            |                            |                                  |
| General Funds                 | 149,284                         | 498,429                    | (579,150)                  | 68,563                           |
| <b>Restricted funds</b>       |                                 |                            |                            |                                  |
| Building Fund                 | 3,920,874                       | -                          | (132,569)                  | 3,788,305                        |
| Friends of the World of Glass | 10,874                          | 4,518                      | -                          | 15,392                           |
| Rainford Trust                | 2,500                           | -                          | -                          | 2,500                            |
| Cone Restoration              | 21,389                          | -                          | -                          | 21,389                           |
| Show Seating Project          | 26,130                          | -                          | -                          | 26,130                           |
| Re-imagining Project          | -                               | 488,050                    | -                          | 488,050                          |
| Godfrey Pilkington Gallery    | -                               | 149,950                    | -                          | 149,950                          |
|                               | <u>3,981,767</u>                | <u>642,518</u>             | <u>(132,569)</u>           | <u>4,491,716</u>                 |
| <b>Total funds</b>            | <u>4,131,051</u>                | <u>1,140,947</u>           | <u>(711,719)</u>           | <u>4,560,279</u>                 |
|                               | Balance at 1<br>April 2021<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Balance at 31<br>March 2022<br>£ |
| <b>Unrestricted funds</b>     |                                 |                            |                            |                                  |
| General                       | 211,480                         | 549,238                    | (611,434)                  | 149,284                          |
| <b>Restricted funds</b>       | <u>4,111,795</u>                | <u>2,541</u>               | <u>(132,569)</u>           | <u>3,981,767</u>                 |
| <b>Total funds</b>            | <u>4,323,275</u>                | <u>551,779</u>             | <u>(744,003)</u>           | <u>4,131,051</u>                 |

# The World of Glass (St Helens) Limited

## Notes to the Financial Statements for the Year Ended 31 March 2023

### Charity

|                               | Balance at 1<br>April 2022<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Balance at 31<br>March 2023<br>£ |
|-------------------------------|---------------------------------|----------------------------|----------------------------|----------------------------------|
| <b>Unrestricted funds</b>     |                                 |                            |                            |                                  |
| <i>General</i>                |                                 |                            |                            |                                  |
| General Funds                 | 202,539                         | 339,668                    | (420,847)                  | 121,360                          |
| <b>Restricted funds</b>       |                                 |                            |                            |                                  |
| Building Fund                 | 3,920,874                       | -                          | (132,569)                  | 3,788,305                        |
| Friends of the World of Glass | 10,874                          | 4,518                      | -                          | 15,392                           |
| Rainford Trust                | 2,500                           | -                          | -                          | 2,500                            |
| Cone Restoration              | 21,389                          | -                          | -                          | 21,389                           |
| Show Seating Project          | 26,130                          | -                          | -                          | 26,130                           |
| Re-imagining Project          | -                               | 488,050                    | -                          | 488,050                          |
| Godfrey Pilkington Gallery    | -                               | 149,950                    | -                          | 149,950                          |
|                               | <u>3,981,767</u>                | <u>642,518</u>             | <u>(132,569)</u>           | <u>4,491,716</u>                 |
| <b>Total funds</b>            | <u>4,184,306</u>                | <u>982,186</u>             | <u>(553,416)</u>           | <u>4,613,076</u>                 |
|                               | Balance at 1<br>April 2021<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Balance at 31<br>March 2022<br>£ |
| <b>Unrestricted funds</b>     |                                 |                            |                            |                                  |
| General                       | 268,998                         | 385,318                    | (451,777)                  | 202,539                          |
| <b>Restricted funds</b>       | <u>4,111,795</u>                | <u>2,541</u>               | <u>(132,569)</u>           | <u>3,981,767</u>                 |
| <b>Total funds</b>            | <u>4,380,793</u>                | <u>387,859</u>             | <u>(584,346)</u>           | <u>4,184,306</u>                 |

# The World of Glass (St Helens) Limited

## Notes to the Financial Statements for the Year Ended 31 March 2023

### 22 Analysis of net assets between funds

#### Group

|                       | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total funds at<br>31 March<br>2023<br>£ |
|-----------------------|---------------------------------------|--------------------------|-----------------------------------------|
| Tangible fixed assets | 115,455                               | 4,237,952                | 4,353,407                               |
| Current assets        | 168,464                               | 253,764                  | 422,228                                 |
| Current liabilities   | (162,623)                             | -                        | (162,623)                               |
| Creditors over 1 year | (52,733)                              | -                        | (52,733)                                |
| Total net assets      | 68,563                                | 4,491,716                | 4,560,279                               |
|                       | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total funds at<br>31 March<br>2022<br>£ |
| Tangible fixed assets | 104,022                               | 3,920,874                | 4,024,896                               |
| Current assets        | 183,681                               | 60,893                   | 244,574                                 |
| Current liabilities   | (66,257)                              | -                        | (66,257)                                |
| Creditors over 1 year | (72,162)                              | -                        | (72,162)                                |
| Total net assets      | 149,284                               | 3,981,767                | 4,131,051                               |

# The World of Glass (St Helens) Limited

## Notes to the Financial Statements for the Year Ended 31 March 2023

### *Charity*

|                         | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total funds at<br>31 March<br>2023<br>£ |
|-------------------------|---------------------------------------|--------------------------|-----------------------------------------|
| Tangible fixed assets   | 113,243                               | 4,237,952                | 4,351,195                               |
| Fixed asset investments | 2                                     | -                        | 2                                       |
| Current assets          | 172,163                               | 253,764                  | 425,927                                 |
| Current liabilities     | (137,295)                             | -                        | (137,295)                               |
| Creditors over 1 year   | (26,753)                              | -                        | (26,753)                                |
| Total net assets        | <u>121,360</u>                        | <u>4,491,716</u>         | <u>4,613,076</u>                        |

|                         | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total funds at<br>31 March<br>2022<br>£ |
|-------------------------|---------------------------------------|--------------------------|-----------------------------------------|
| Tangible fixed assets   | 104,022                               | 3,920,874                | 4,024,896                               |
| Fixed asset investments | 2                                     | -                        | 2                                       |
| Current assets          | 185,125                               | 60,893                   | 246,018                                 |
| Current liabilities     | (50,126)                              | -                        | (50,126)                                |
| Creditors over 1 year   | (36,484)                              | -                        | (36,484)                                |
| Total net assets        | <u>202,539</u>                        | <u>3,981,767</u>         | <u>4,184,306</u>                        |

## **The World of Glass (St Helens) Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

#### **23 Related party transactions**

##### *Charity*

During the year the charity made the following related party transactions:

##### **St Helens Council**

During the year, the charitable group charged St Helens Council, on an arm's length basis, £38,867 (2022 £31,504) for the hire of its conferencing facilities. At the balance sheet date the amount due from St Helens Council was £2,855 (2022 - £7,155).

The charitable group received grants from St Helens Council totalling £200,000 (2022 £200,000).

#### **24 Controlling interest**

The group is controlled by the executive committee, which is composed of the trustees and members.

**THE WORLD OF GLASS (ST HELENS) LIMITED**

England & Wales - Charity number 1006990

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# Accounts

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**Company Registration Number: 02592450**  
**Charity Number: 1006990**

**The World of Glass (St Helens) Limited**  
**(a company limited by guarantee)**

**Report and Financial Statements**

**For the year ended 31 March 2022**

## The World of Glass (St Helens) Limited

### Company Information

|                        |                                                                              |                              |
|------------------------|------------------------------------------------------------------------------|------------------------------|
| Directors and Trustees | R C Hepworth MBE                                                             | Chair                        |
|                        | D J Bricknell                                                                |                              |
|                        | P S Cousins                                                                  |                              |
|                        | C M Gravener                                                                 | resigned - 21 September 2021 |
|                        | K Pilkington                                                                 |                              |
|                        | S L Williamson                                                               |                              |
|                        | A Burns                                                                      |                              |
|                        | S G Lingard                                                                  |                              |
|                        | J F Tabern                                                                   |                              |
|                        | D M Morgan                                                                   | resigned - 21 March 2022     |
|                        | T Wilcock                                                                    | appointed - 7 December 2021  |
|                        | R Collins                                                                    | appointed - 7 December 2021  |
| Executive director     |                                                                              | resigned - 9 March 2022      |
|                        | T Mawson                                                                     | appointed - 3 August 2022    |
| Secretary              | P M Frost                                                                    | appointed - 18 May 2021      |
| Company number         | R I Tully                                                                    |                              |
| Charity number         | 02592450                                                                     |                              |
| Registered office      | 1006990                                                                      |                              |
| Auditors               | Chalon Way East<br>St Helens<br>Merseyside<br>WA10 1BX                       |                              |
| Bankers                | Abrams Ashton Ltd<br>7 Waterside Court<br>St Helens<br>Merseyside<br>WA9 1UA |                              |
| Solicitors             | NatWest Bank Plc<br>5 Ormskirk Street<br>St Helens<br>WA10 1DR               |                              |
|                        | Addleshaw Goddard<br>100 Barbirolli Square<br>Manchester<br>M2 3AB           |                              |

# **The World of Glass (St Helens) Limited**

## **Annual Report for the year ended 31 March 2022**

### **Contents**

|                                                                  | Pages    |
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| Trustees' Annual Report incorporating Group Directors' Report    | 1 to 5   |
| Independent Auditors' Report                                     | 6 to 9   |
| Consolidated Statement of Financial Activities                   | 10       |
| Consolidated Balance Sheet                                       | 11       |
| Company Balance Sheet                                            | 12       |
| Statement of Cash Flows and Consolidated Statement of Cash Flows | 13       |
| Notes to the Financial Statements                                | 14 to 24 |

## **The World of Glass (St Helens) Limited**

### **Trustees' Annual Report incorporating Group Directors' Report For the year ended 31 March 2022**

The trustees, who are also the directors of the charity for the purposes of the Companies Act, submit their annual report together with the consolidated financial statements of the charity and its subsidiary for the year ended 31 March 2022. The consolidated financial statements are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011, the Companies Act 2006 and the 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) issued in October 2019.

#### **Public Benefit Statement**

In preparing this report the trustees have also complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission, "Charities and Public Benefit".

#### **Structure, Governance and Management**

The charity is limited by guarantee and was incorporated on 18 March 1991 in England and Wales. It is governed by a memorandum and articles of association. The liability of the members in the event of the charity being wound up is limited to £1. The company is a registered charity and acts entirely as a non-profit making organisation.

The charity is governed by its Board of Trustees, which meets on a regular basis. The Board, together with the senior management team, is responsible for formulating the strategy and policies of the organisation. Performance is monitored by regular financial reporting against approved budgeting levels. The charity's Chair, Mr R C Hepworth MBE, who is also a trustee, meets with the senior management team and the charity's accountant on a regular basis to review the financial situation and day to day operation of the centre.

Trustees are drawn from a variety of backgrounds to ensure the Board has the required expertise. All new trustees are subject to an induction process which includes the opportunity to meet with senior managers and staff and to visit the centre to see how it is operated on a day to day basis. Prior to their appointment new trustees are given a package of information including copies of the governing documents of both the charity and trading company, accounting and risk management policies and procedures, the charity's conflict of interest policy, and their eligibility to serve, under section 72 of the Charities Act 2011, is checked.

The power of the appointment and removal of trustees is vested with the members of the charity. Each member is entitled to one vote and to be represented on the Board by up to two trustees.

The Trustees who held office during the year and since the year end are as detailed on the Company Information page.

#### **Related Parties**

The charity owns 100% of the ordinary share capital of its subsidiary trading company, The World of Glass Enterprises Limited. The trading company occupies the charity's premises and also shares equipment, staff and resources. Whilst there is no licence or agreement for occupation, there is an appropriate apportioning of relevant costs resulting in an annual management charge.

St Helens Council and Pilkington Group Limited, who are members of the charity, provide essential core funding in support of the exhibitions and education work as an amenity for local residents and the public, and to assist in the operation of the centre.

**The World of Glass (St Helens) Limited**  
**Trustees' Annual Report**  
**incorporating Group Directors' Report**  
**For the year ended 31 March 2022 (continued...)**

**Objectives and Activities**

The principal objective of the charity, which accords with the public benefit requirement, is to educate the public in science and technology, with particular reference to glass manufacturing and technology employed in the glass industry.

It was always envisaged that the objectives of the charity would be primarily achieved from the operation of its museum and heritage-based visitor centre situated in the heart of St Helens. The Centre opened in March 2000 and is home to the Pilkington Glass Collection and the St Helens Council Social and Industrial History Collection. Both these collections portray how glass manufacturing has shaped the development of the town of St Helens and define the historical and continuing importance of glass as a material.

In addition to housing the collections, the centre continues to inform and educate visitors from the United Kingdom and many other parts of the world. This is achieved in many ways, but in particular:

- Guided tours of the adjacent 19<sup>th</sup> Century Listed Grade II Cone Building
- Regular glass blowing demonstrations
- A "state of the art" audio visual show
- Frequent temporary exhibitions
- Interactive children's area concentrating on the science of light and its relationship to glass

**Achievements and Performance**

At the beginning of the year, continued covid lockdown meant that the World of Glass was still closed to visitors, although the building had been partially open in March, to enable the council's main library to operate following its temporary move to TWOG the previous September.

Throughout lockdown funding continued from the local authority under the terms of the service level agreement due to run to 2023/24. Tenants in the building continued to pay for space they intended to reoccupy post covid restrictions. We continued to benefit from the governments furlough scheme to support us with staff wages during the pandemic, along with the Arts Council's covid recovery funding and the two bounce back loans of £50k each secured from Nat West bank.

The World of Glass opened its outside café area, shop and commercial gallery on the 12<sup>th</sup> April 2021 and fully reopened as a museum on the 17<sup>th</sup> May, with its new executive director in post.

Work on the roof above the hot glass studio and cinema was completed by May, although the board remained very much aware of the overall poor condition of the main roof to the building. The board were also aware that the Jubilee No.9 furnace building would require structural works in the near to medium future, given its lack of use and maintenance during covid lockdown.

One of the major focuses for the board during the year was for the World of Glass to be an integral and important element of the St Helens Town Deal proposals. The board and executive director brought forward proposals to further develop the World of Glass visitor experience so it could become a vibrant family friendly museum with community links and engagement with wider audiences. Conscious that the original creation of the museum and visitor experience had been in place for 20 years, the board were keen to secure Town Deal monies which would see the World of Glass be a first-class tourist attraction for the borough, increase visitor numbers to TWOG and to play its part in the revitalization of the town centre. With these aims uppermost in their mind, the board commissioned external consultants to help the executive director bring forward proposals to help secure the future of the World of Glass. Indicative funding of £890k from the St Helens Town Deal allocation of £25m has been agreed by the Town Deal board with almost £50k for the necessary business plan to be developed by June 2022.

**The World of Glass (St Helens) Limited**  
**Trustees' Annual Report**  
**incorporating Group Directors' Report**  
**For the year ended 31 March 2022 (continued...)**

**Achievements and Performance (continued...)**

Proposals include reimagining the museum settings to better tell the story of the importance of glass to the town of St Helens; this will help to bring the museum up to date and help to inform people about the importance of the town and the development of glass technologies past, present and future. A St Helens 'Now' gallery is envisaged with space for exhibits to demonstrate and celebrate elements of design, craft and involvement of the community. The Pilkington glass collection will be better displayed and explained, and a new learning console will enable visitors to find out more about the different elements and aspects of the glass collection.

The hot glass studio and shop remain strong elements of the visitor offer and some new investment in the cinema room will enable better projection, as well as use of the room for presentations and hire. Some space in the main ground floor gallery can be transformed for the creation of an education/community space at the heart of the building and can also accommodate new 'wrap around' exhibitions. The café will also be brought more into the visitor experience with its canal side setting. Some improvements to the telling of the story in the No 9 tank house and of how the building was used for glass production is envisaged, along with improvements to the front entrance, visitor orientation and to the cone building as the first point of entrance.

The involvement of trustees in developing proposals and the submission of outline designs by the end of the 21/22 financial year mean that the World of Glass will be ready to RIBA stage 3 with a costed business plan by the end of quarter 1 of 2022/23. It is hoped that with Town Deal funding secured, works could be completed by the middle of the 2023 calendar year.

Elsewhere within the building, some re-modelling of gallery space was undertaken, and external funding was donated to TWOG which enabled the creation of an outdoor children's play area. Successful visitor events took place throughout the year including a Harry Potter Experience for children and a well-received Christmas programme which included breakfast with Santa, a twelve days of Christmas trail, and making a glass bauble.

The board has also given thought to the ongoing operational business model for the World of Glass visitor experience, with the possibility of making the museum free to visitors but with charges being made for glass blowing demonstrations. Car parking charges were also introduced during the year.

It was with great sadness that the board recorded the loss of our patron, HRH The Duke of Edinburgh, at the beginning of the year.

**Financial Review**

The statement of financial activities (including the income and expenditure account) is as set out on page 10 of these accounts.

The operating deficit of the charitable company for the year was £(43,519) (2021 surplus £247,831) before a fixed asset depreciation charge of £152,968 (2021 £139,642).

The charity's trading subsidiary made a profit before taxation of £4,263 (2021 loss £(41,699)).

**The World of Glass (St Helens) Limited**  
**Trustees' Annual Report**  
**Incorporating Group Directors' Report**  
**For the year ended 31 March 2022 (continued...)**

**Principal Funding Sources**

The charity's principal sources of funding are from a combination of commercial activities and grant aid. As in previous years, the commercial activities were largely carried out by the wholly owned trading subsidiary, The World of Glass Enterprises Limited. The income from these activities has been summarised in note 5 to the Financial Statements. The charity made a management charge of £26,500 (2021 £49,646) to the trading company during the year and this assisted the charity in meeting its objectives.

In addition to the income generated from the trading company, the charity continued to receive support from St Helens Council of £200,000 (2021 £203,335). Further support was received in the year from the Pilkington Group of £30,000 (2021 £60,000). The Board is extremely appreciative of this continued support.

**Plans for Future Periods**

The year ahead will be one of post covid recovery to rebuild visitor numbers and a strong focus on the reimagining the World of Glass project, to be fully funded by the Town Deal. The overall condition of our building continues to be a matter of concern to the board, with the need to secure other funding for works to the roof, for the structure of the Jubilee No.9 furnace building, as well as ongoing maintenance. Energy cost increases were a focus for attention and the executive director was able to secure a 5-year deal for electricity and gas costs at the beginning of 2022. We will continue our partnership with the local authority regarding the existing service level agreement with the current expectation that the library will return to the Gamble building, probably by 2024 and we will continue to investigate additional users of space within the building which can, in turn, bring additional income to The World of Glass.

**Reserves Policy**

Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (Charities SORP) defines reserves as income which becomes available to the charity and is to be spent at the trustees' discretion in furtherance of any of the charity's objectives, but which is not yet spent, committed or designated.

The definition therefore excludes income funds which could only be realised by disposing of fixed assets. The group's total reserves are largely represented by fixed assets and, consequently, the remaining net assets of £149,284 would be available as free reserves. This represents a decrease of £(62,196) from such net assets held as at 31 March 2021. The trustees do recognise, however, that it would be prudent if the level of free reserves were further increased to enable the charity to continue to further its objectives.

**Reserves**

As at 31 March 2022 the group had restricted funds of £3,981,767 which were represented largely by tangible fixed assets, see Note 19.

**Going Concern**

The World of Glass (St Helens) Limited continues to work closely with local partners, primarily St Helens Council, to establish an integrated cultural partnership within the town, as well as sourcing funding and investment for the proposed development.

Current funding from St Helens Council has been agreed through a service level agreement and the trustees are aware that without this funding The World of Glass (St Helens) Limited will be unable to continue to trade as a going concern. The World of Glass (St Helens) Limited continues to look for additional sources of funding to secure the future of the charity.

**The World of Glass (St Helens) Limited**  
**Trustees' Annual Report**  
**Incorporating Group Directors' Report**  
**For the year ended 31 March 2022 (continued...)**

**Going Concern (continued...)**

The trustees consider it appropriate to prepare the financial statements on a going concern basis. In common with many companies and charities the current economic conditions have had a detrimental effect on the charity's business operations. The trustees are aware of the issues that the charity faces at this time.

Whilst there is uncertainty around the economic outlook and the full impact on the economy, the trustees believe, having taken into account all information that could reasonably be expected to be available, it is appropriate to adopt the going concern basis of accounting in preparing the financial statements.

**Risk Management**

The trustees have approved a Risk Management Policy. The Risk Management register, completed at the time, is continually being reviewed and amended in line with current legislation and as a result of any changes which take place in the operational running of the Charity.

**Statement of Trustees' Responsibilities**

Law applicable to incorporated charities in England and Wales requires the trustees, who are also directors for the purposes of company law, to prepare financial statements for each financial year in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year.

In preparing those financial statements, the trustees are required to:

- Select suitable policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charity will continue in business;
- Observe the methods and principles of the Charities SORP

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware; and,
- The trustees have taken all steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**Auditors**

Abrams Ashton Ltd are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

This report was approved by the Board on \_\_\_\_\_ and signed on its behalf by

R I Tully - Secretary

**Independent Auditor's report  
to the  
Members of The World of Glass (St Helens) Limited**

**Opinion**

We have audited the financial statements of The World of Glass (St Helens) Limited (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2022 which comprise the group statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2022 and of the group's 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 General Accepted Accounting Practice;
- 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) (ISA's 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 parent charitable company 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 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 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 trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent explicitly stated in our report, we do not express any form of assurance conclusion thereon.

**Independent auditor's report  
to the  
Members of The World of Glass (St Helens) Limited  
(continued...)**

**Other information (continued...)**

In connection with our audit of the financial statements, 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 audit or otherwise appears to be material misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement in the other information. 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 the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the directors' report) have been prepared in accordance with applicable legal requirements

**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 Trustee's Annual 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 and proper accounting records have not been kept; 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 necessary for the purposes of our audit.

**Responsibilities of the trustees**

As explained more fully in the Trustees' Responsibilities Statement, the trustees' (who are also the directors of the charitable company for the purposes 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 intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Auditors 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 ISA's (UK) will always detect a material misstatement when it exists.

**Independent auditor's report  
to the  
Members of The World of Glass (St Helens) Limited  
(continued...)**

**Auditors responsibilities for the audit of the financial statements (continued....)**

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 based on these group 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.

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 the directors and other management, and from our commercial knowledge and experience of the charity sector;
- we focussed 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, environmental 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.

We assessed the susceptibility of the company's financial statements to material misstatement, including 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 over-ride of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify any unusual transactions;
- assessed whether judgements or 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;
- enquiring of management as to actual and potential litigation claims; and
- reviewing correspondence with HMRC, relevant regulators including the Health and Safety Executive, and the company's legal advisors.

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. Audit 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 for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Independent auditor's report  
to the  
Members of The World of Glass (St Helens) Limited  
(continued...)**

**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.

**DARREN LEIGH FCCA (Senior Statutory Auditor)**

For and on behalf of  
Abrams Ashton Ltd  
Chartered Accountants & Statutory Auditors  
7 Waterside Court  
St Helens  
WA9 1UA

Date:

**The World of Glass (St Helens) Limited**  
**Consolidated Statement of Financial Activities**  
**(including the Income and Expenditure Account)**  
**For the Year Ended 31 March 2022**

|                                                       |      | Restricted<br>Funds<br>2022<br>£ | Unrestricted<br>Funds<br>2022<br>£ | Total<br>Funds<br>2022<br>£ | Total<br>Funds<br>2021<br>£ |
|-------------------------------------------------------|------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
|                                                       | Note |                                  |                                    |                             |                             |
| <b>Incoming resources</b>                             |      |                                  |                                    |                             |                             |
| <u>Incoming resources from generated funds:</u>       |      |                                  |                                    |                             |                             |
| <u>Voluntary income:</u>                              |      |                                  |                                    |                             |                             |
| Grants and donations                                  | 4    | 2,530                            | 303,780                            | 306,310                     | 618,106                     |
| <u>Activities for generating funds</u>                |      |                                  |                                    |                             |                             |
| Commercial trading operations                         | 5    | -                                | 221,286                            | 221,286                     | 62,019                      |
| <u>Investment income:</u>                             |      |                                  |                                    |                             |                             |
| UK bank interest receivable                           |      | 11                               | -                                  | 11                          | 22                          |
|                                                       |      | <u>2,541</u>                     | <u>525,066</u>                     | <u>527,607</u>              | <u>680,147</u>              |
| <u>Incoming resources from charitable activities:</u> |      |                                  |                                    |                             |                             |
| Operations as a visitor centre                        | 6    | -                                | <u>24,172</u>                      | <u>24,172</u>               | <u>2,382</u>                |
| <b>Total incoming resources</b>                       |      | <u>2,541</u>                     | <u>549,238</u>                     | <u>551,779</u>              | <u>682,529</u>              |
| <b>Resources expended</b>                             |      |                                  |                                    |                             |                             |
| <u>Costs of generating funds:</u>                     |      |                                  |                                    |                             |                             |
| Commercial trading operations                         |      | 27,971                           | 247,132                            | 275,103                     | 208,592                     |
| <u>Charitable activities:</u>                         |      |                                  |                                    |                             |                             |
| Operations as a visitor centre                        |      | 104,598                          | 356,352                            | 460,950                     | 400,352                     |
| <u>Governance costs</u>                               |      | -                                | <u>7,950</u>                       | <u>7,950</u>                | <u>7,095</u>                |
| <b>Total resources expended</b>                       | 7    | <u>132,569</u>                   | <u>611,434</u>                     | <u>744,003</u>              | <u>616,039</u>              |
| Net movement of funds for the year                    |      | (130,028)                        | (62,196)                           | (192,224)                   | 66,490                      |
| <b>Reconciliation of funds</b>                        |      |                                  |                                    |                             |                             |
| Total funds brought forward                           |      | 4,111,795                        | 211,480                            | 4,323,275                   | 4,256,785                   |
| <b>Total funds carried forward</b>                    | 19   | <u>3,981,767</u>                 | <u>149,284</u>                     | <u>4,131,051</u>            | <u>4,323,275</u>            |

The notes on pages 14 to 24 form an integral part of these financial statements

**The World of Glass (St Helens) Limited**

**Consolidated Balance Sheet  
As at 31 March 2022**

|                                                                |       | 2022            |                  | 2021            |                  |
|----------------------------------------------------------------|-------|-----------------|------------------|-----------------|------------------|
|                                                                | Notes | £               | £                | £               | £                |
| <b>Fixed Assets</b>                                            |       |                 |                  |                 |                  |
| Tangible assets                                                | 11    |                 | 4,024,896        |                 | 4,126,924        |
| Heritage assets                                                | 12    |                 | -                |                 | -                |
|                                                                |       |                 | <u>4,024,896</u> |                 | <u>4,126,924</u> |
| <b>Current Assets</b>                                          |       |                 |                  |                 |                  |
| Stocks                                                         |       | 11,350          |                  | 10,200          |                  |
| Debtors                                                        | 14    | 32,748          |                  | 27,885          |                  |
| Cash at bank and in hand                                       |       | <u>200,476</u>  |                  | <u>294,810</u>  |                  |
|                                                                |       | 244,574         |                  | 332,895         |                  |
| <b>Creditors: amounts falling due within one year</b>          | 15    | <u>(66,257)</u> |                  | <u>(44,531)</u> |                  |
| <b>Net Current Assets</b>                                      |       |                 | <u>178,317</u>   |                 | <u>288,364</u>   |
| <b>Total Assets less Current Liabilities</b>                   |       |                 | 4,203,213        |                 | 4,415,288        |
| <b>Creditors: amounts falling due after more than one year</b> | 16    |                 | <u>(72,162)</u>  |                 | <u>(92,013)</u>  |
| <b>Net Assets</b>                                              |       |                 | <u>4,131,051</u> |                 | <u>4,323,275</u> |
| <b>The funds of the charity</b>                                |       |                 |                  |                 |                  |
| Restricted funds                                               | 18    |                 | 3,981,767        |                 | 4,111,795        |
| Unrestricted funds                                             | 18    |                 | <u>149,284</u>   |                 | <u>211,480</u>   |
| <b>Total charity funds</b>                                     | 19    |                 | <u>4,131,051</u> |                 | <u>4,323,275</u> |

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 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 financial statements were approved by the Board and authorised for issue on \_\_\_\_\_ and are signed on its behalf by:

**R C Hepworth MBE**  
**Director and Trustee**

Company registration number: 02592450

The notes on pages 14 to 24 form an integral part of these financial statements.

**The World of Glass (St Helens) Limited**

**Company Balance Sheet  
As at 31 March 2022**

|                                                                | Notes | 2022            |                  | 2021            |                  |
|----------------------------------------------------------------|-------|-----------------|------------------|-----------------|------------------|
|                                                                |       | £               | £                | £               | £                |
| <b>Fixed Assets</b>                                            |       |                 |                  |                 |                  |
| Tangible assets                                                | 11    |                 | 4,024,896        |                 | 4,125,979        |
| Heritage assets                                                | 12    |                 | -                |                 | -                |
| Investments                                                    | 13    |                 | <u>2</u>         |                 | <u>2</u>         |
|                                                                |       |                 | 4,024,898        |                 | 4,125,981        |
| <b>Current Assets</b>                                          |       |                 |                  |                 |                  |
| Stocks                                                         |       | 3,000           |                  | 1,500           |                  |
| Debtors                                                        | 14    | 43,402          |                  | 40,444          |                  |
| Cash at bank and in hand                                       |       | <u>199,616</u>  |                  | <u>293,960</u>  |                  |
|                                                                |       | 246,018         |                  | 335,904         |                  |
| <b>Creditors: amounts falling due within one year</b>          | 15    | <u>(50,126)</u> |                  | <u>(34,642)</u> |                  |
| <b>Net Current Assets</b>                                      |       |                 | <u>195,892</u>   |                 | <u>301,262</u>   |
|                                                                |       |                 | 4,220,790        |                 | 4,427,243        |
| <b>Creditors: amounts falling due after more than one year</b> | 16    |                 | <u>(36,484)</u>  |                 | <u>(46,450)</u>  |
| <b>Net Assets</b>                                              |       |                 | <u>4,184,306</u> |                 | <u>4,380,793</u> |
| <br><b>The funds of the charity</b>                            |       |                 |                  |                 |                  |
| Restricted funds                                               | 18    |                 | 3,981,767        |                 | 4,111,795        |
| Unrestricted funds                                             | 18    |                 | <u>202,539</u>   |                 | <u>268,998</u>   |
| <b>Total charity funds</b>                                     | 3     |                 | <u>4,184,306</u> |                 | <u>4,380,793</u> |

The financial statements were approved by the Board and authorised for issue on  
signed on its behalf by:

and are

**R C Hepworth MBE**  
**Director and Trustee**

Company registration number: 02592450

The notes on pages 14 to 24 form an integral part of these financial statements.

The World of Glass (St Helens) Limited

Statement of Cash Flows and Consolidated Statement of Cash Flows  
For the Year Ended 31 March 2022

|                                                                    |       | Group<br>2022       | Group<br>2021      | Company<br>2022     | Company<br>2021    |
|--------------------------------------------------------------------|-------|---------------------|--------------------|---------------------|--------------------|
|                                                                    | Notes | £                   | £                  | £                   | £                  |
| Cash (utilised in) / generated by operating activities             | 22    | <u>(33,818)</u>     | <u>139,657</u>     | <u>(38,552)</u>     | <u>190,244</u>     |
| <b>Cash Flows from Investing activities</b>                        |       |                     |                    |                     |                    |
| Interest received                                                  |       | 11                  | 22                 | 11                  | 22                 |
| Purchase of tangible fixed assets                                  |       | <u>(51,885)</u>     | <u>-</u>           | <u>(51,885)</u>     | <u>-</u>           |
| Cash (utilised in) / generated by Investing activities             |       | <u>(51,874)</u>     | <u>22</u>          | <u>(51,874)</u>     | <u>22</u>          |
| <b>Cash Flows from Financing activities</b>                        |       |                     |                    |                     |                    |
| Repayments of Bank loans in year                                   |       | <u>(8,642)</u>      | <u>-</u>           | <u>(3,918)</u>      | <u>-</u>           |
| Bank loans received in year                                        |       | <u>-</u>            | <u>100,000</u>     | <u>-</u>            | <u>50,000</u>      |
| Cash (utilised in) / generated by Financing activities             |       | <u>(8,642)</u>      | <u>100,000</u>     | <u>(3,918)</u>      | <u>50,000</u>      |
| <br>(Decrease) / Increase in cash and cash equivalents in the year |       | <br><u>(94,334)</u> | <br><u>239,679</u> | <br><u>(94,344)</u> | <br><u>240,266</u> |
| Cash and cash equivalents at the beginning of the year             |       | <u>294,810</u>      | <u>55,131</u>      | <u>293,960</u>      | <u>53,694</u>      |
| Total Cash and cash equivalents at the end of the year             |       | <u>200,476</u>      | <u>294,810</u>     | <u>199,616</u>      | <u>293,960</u>     |

The notes on pages 14 to 24 form an integral part of these financial statements

## **The World of Glass (St Helens) Limited**

### **Notes to Financial Statements For the Year Ended 31 March 2022**

#### **1. Accounting Policies**

##### **1.1 Basis of preparation**

The financial statements have been prepared in accordance with the 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) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The World of Glass (St Helens) Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **1.2 Preparation of the accounts on a going concern basis**

The financial statements have been prepared on a going concern basis.

The trustees consider it appropriate to prepare the financial statements on a going concern basis, in spite of the ongoing impact of the Covid-19 virus on the business. In common with many companies and charities, the Covid-19 virus and the economic lockdown has had a detrimental effect on the charity's business operations. The trustees are aware of the issues that the charity faces at this time and has taken advantage of some of the national and local government backed support for which the charity is eligible.

Whilst there is uncertainty around the length of time the Covid-19 pandemic will last and the full impact on the economy, the trustees believe, having taken into account all information that could reasonably be expected to be available, it is appropriate to adopt the going concern basis of accounting in preparing the financial statements.

##### **1.3 Basis of consolidation**

The group financial statements consolidate the accounts of The World of Glass (St Helens) Limited and its wholly owned trading subsidiary, The World of Glass Enterprises Limited made up to 31 March each year on a line by line basis. A separate statement of financial activities and income and expenditure account are not presented for the charity itself following the exemptions afforded by section 408 of the Companies Act 2006 and the Charities SORP (FRS 102).

##### **1.4 Incoming resources**

- a) Voluntary income including donations, gift and grants (including government grants), that provide core funding or which are of a general nature are recognised where there is an entitlement, certainty of receipt and the amount can be measured with sufficient reliability.
- b) Income from commercial trading activities is recognised as earned as the related goods and services are provided and is stated after discounts and net of VAT.
- c) Investment income is recognised on a receivable basis.
- d) Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned (as the related goods or services are provided). Grant income in this category provides funding to support performance activities where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Income is deferred when grants are received in advance of the performance of the activities to which they relate.
- e) Gifts in kind for use by the charity are included in the Statement of Financial Activities as income receivable and also in the relevant fixed asset category where their value is reasonably quantifiable and measurable.

**The World of Glass (St Helens) Limited**  
**Notes to Financial Statements**  
**For the Year Ended 31 March 2022 (continued...)**

**1. Accounting Policies (continued...)**

**1.5 Resources expended**

Expenditure is recognised when a liability is incurred. Contractual arrangements are recognised as goods or services are supplied. In attributing costs between activity categories, where appropriate, expenditure including depreciation is allocated directly; items including depreciation which contribute directly to the cost of more than one activity are apportioned on a reasonable, justifiable and consistent basis.

- a) Costs of generating funds are those cost incurred in trading activities that raise funds and include both the direct costs and support costs relating to these activities.
- b) Charitable activities include expenditure associated with the operations of the charity as a visitor centre and include both the direct costs and support costs relating to this activity.
- c) Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- d) Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

**1.6 Tangible fixed assets and depreciation**

All fixed assets are initially recorded at cost.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:-

|                                  |   |                                |
|----------------------------------|---|--------------------------------|
| Long leasehold land              | - | Straight line over 124 years   |
| Long leasehold buildings         | - | Straight line over 50 years    |
| Capitalised professional fees    | - | 100% in the year of purchase   |
| Computer equipment               | - | 33% Straight line              |
| Fixtures, fittings and equipment | - | 10%, 20% and 25% Straight line |
| Heritage assets (purchased)      | - | 10% Straight line.             |

**Heritage assets**

Tangible fixed assets which are of historical, artistic or scientific importance and are held to advance the preservation, conservation and educational objectives of the charity are classed as heritage assets. Assets which have been purchased are capitalised at their cost, or valuation where such information can be obtained at a cost commensurate with the benefit to users of the financial statements. There are no heritage assets within the visitor centre collection other than those which have been purchased.

**1.7 Investments**

Fixed asset investments are stated at cost less provision for impairment in value.

**1.8 Stock**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

**1.9 Funds structure**

The charity has a number of restricted income funds to account for situations where a grant or donation received is to be solely used for particular areas of the charity's work. Further explanation of the nature and purpose of each fund is given in the notes to the accounts.

# The World of Glass (St Helens) Limited

## Notes to Financial Statements For the Year Ended 31 March 2022 (continued...)

### 1. Accounting Policies (continued...)

#### Funds structure (continued...)

All other funds are unrestricted income funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

#### 1.10 Pensions

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

### 2 Group operating (deficit) / surplus

|                                 | 2022<br>£    | 2021<br>£    |
|---------------------------------|--------------|--------------|
| This is stated after charging:  |              |              |
| Depreciation of tangible assets | 153,913      | 141,264      |
| Auditors' remuneration          | <u>7,950</u> | <u>7,095</u> |

### 3 Financial activities of the charity

The financial activities shown in the consolidated statement includes those of the charity's wholly owned subsidiary, The World of Glass Enterprises Limited. A summary of the financial activities undertaken by the charity itself is set out below:

|                                            | 2022<br>£                   | 2021<br>£                   |
|--------------------------------------------|-----------------------------|-----------------------------|
| <b>Gross incoming resources</b>            | <b>387,858</b>              | <b>618,213</b>              |
| Total expenditure on charitable activities | (579,145)                   | (505,429)                   |
| Governance costs                           | <u>(5,200)</u>              | <u>(4,595)</u>              |
| <b>Net incoming / (outgoing) resources</b> | <b>(196,487)</b>            | <b>108,189</b>              |
| <br>Total funds brought forward            | <br><b><u>4,380,793</u></b> | <br><b><u>4,272,604</u></b> |
| <br>Total funds carried forward            | <br><b><u>4,184,306</u></b> | <br><b><u>4,380,793</u></b> |
| <br><b>Represented by:</b>                 |                             |                             |
| Restricted income funds                    | 3,981,767                   | 4,111,795                   |
| Unrestricted income funds                  | <u>202,539</u>              | <u>268,998</u>              |
|                                            | <b><u>4,184,306</u></b>     | <b><u>4,380,793</u></b>     |

### 4 Voluntary income

|                                  | Restricted<br>Funds<br>2022<br>£ | Unrestricted<br>Funds<br>2022<br>£ | Total<br>2021<br>£    |
|----------------------------------|----------------------------------|------------------------------------|-----------------------|
| <b>Core Funding</b>              |                                  |                                    |                       |
| St Helens Council                | -                                | 200,000                            | 203,335               |
| Pilkington Group Limited         | -                                | <u>30,000</u>                      | <u>60,000</u>         |
|                                  | -                                | <b>230,000</b>                     | <b>263,335</b>        |
| Donations / Grants               | -                                | 73,780                             | 210,027               |
| Coronavirus Job Retention Scheme | -                                | -                                  | 144,464               |
| Friends of The World of Glass    | <u>2,530</u>                     | -                                  | <u>280</u>            |
|                                  | <b><u>2,530</u></b>              | <b><u>303,780</u></b>              | <b><u>618,106</u></b> |

**The World of Glass (St Helens) Limited**  
**Notes to Financial Statements**  
**For the Year Ended 31 March 2022 (continued...)**

**5 Incoming resources from activities for generating funds**

|                    | <b>Restricted<br/>Funds<br/>2022<br/>£</b> | <b>Unrestricted<br/>Funds<br/>2022<br/>£</b> | <b>Total<br/>2021<br/>£</b> |
|--------------------|--------------------------------------------|----------------------------------------------|-----------------------------|
| Shop               | -                                          | 25,980                                       | 4,780                       |
| Café and functions | -                                          | 82,386                                       | 5,914                       |
| Room hire          | -                                          | 54,992                                       | 48,644                      |
| Hot glass sales    | -                                          | 32,134                                       | 2,681                       |
| Insurance claim    | -                                          | 18,339                                       | -                           |
| Car park income    | -                                          | 7,455                                        | -                           |
|                    | <u>-</u>                                   | <u>221,286</u>                               | <u>62,019</u>               |

**6 Incoming resources from charitable activities**

|                                 | <b>Restricted<br/>Funds<br/>2022<br/>£</b> | <b>Unrestricted<br/>Funds<br/>2022<br/>£</b> | <b>Total<br/>2021<br/>£</b> |
|---------------------------------|--------------------------------------------|----------------------------------------------|-----------------------------|
| Education and exhibition income | -                                          | 3,492                                        | 1,903                       |
| Admissions receipts             | -                                          | 20,680                                       | 479                         |
| Other income                    | -                                          | -                                            | -                           |
|                                 | <u>-</u>                                   | <u>24,172</u>                                | <u>2,382</u>                |

**The World of Glass (St Helens) Limited**  
**Notes to Financial Statements**  
**For the Year Ended 31 March 2022 (continued...)**

**7 Total Resources Expended**

|                                              | Basis of allocation | Admissions<br>£       | Education And Exhibits.<br>£ | Shop<br>£            | Café & Function<br>£  | Room Hire<br>£       | Hot Glass Sales<br>£ | Gover-nance<br>£    | 2022 Total<br>£       | 2021 Total<br>£       |
|----------------------------------------------|---------------------|-----------------------|------------------------------|----------------------|-----------------------|----------------------|----------------------|---------------------|-----------------------|-----------------------|
| <b>Cost directly allocated to activities</b> |                     |                       |                              |                      |                       |                      |                      |                     |                       |                       |
| Goods purchased for resale                   | Direct              | -                     | -                            | 8,812                | 20,535                | -                    | -                    | -                   | <b>29,347</b>         | 4,039                 |
| Departmental materials                       | Direct              | 451                   | 203                          | -                    | -                     | -                    | 6,973                | -                   | <b>7,627</b>          | 1,297                 |
| Staff costs                                  | Direct              | 80,785                | 5,379                        | 7,724                | 62,661                | 3,280                | 6,805                | -                   | <b>166,634</b>        | 155,300               |
| Premises costs                               | Floor area          | 90,330                | 3,519                        | 1,173                | 5,866                 | 12,904               | 3,519                | -                   | <b>117,311</b>        | 106,748               |
| Light & heat                                 | Floor area / direct | 68,286                | 2,069                        | 9,312                | 4,139                 | 12,416               | 7,243                | -                   | <b>103,465</b>        | 71,002                |
| Depreciation                                 | Direct              | 111,102               | 3,897                        | 1,299                | 6,494                 | 19,418               | 6,093                | -                   | <b>148,303</b>        | 136,483               |
| <b>Support costs allocated to activities</b> |                     |                       |                              |                      |                       |                      |                      |                     |                       |                       |
| Admin & finance staff                        | Income              | 54,354                | 746                          | 5,549                | 18,848                | 11,745               | 6,863                | -                   | <b>98,105</b>         | 82,262                |
| Marketing & advertising                      | Usage/ income       | 2,735                 | 40                           | 129                  | 543                   | 345                  | 278                  | -                   | <b>4,070</b>          | 3,445                 |
| Licences & equipment hire                    | Usage/ income       | 4,327                 | 63                           | 204                  | 859                   | 546                  | 440                  | -                   | <b>6,439</b>          | 6,204                 |
| Communications                               | Usage/ income       | 5,866                 | 86                           | 277                  | 1,165                 | 741                  | 596                  | -                   | <b>8,731</b>          | 6,273                 |
| General office costs                         | Income              | 15,938                | 233                          | 1,677                | 7,064                 | 4,490                | 1,619                | -                   | <b>31,021</b>         | 26,022                |
| Legal & prof. fees                           | Income              | 3,578                 | 140                          | 47                   | 233                   | 512                  | 140                  | -                   | <b>4,650</b>          | 3,350                 |
| Audit                                        | Usage               | -                     | -                            | -                    | -                     | -                    | -                    | 7,950               | <b>7,950</b>          | 7,095                 |
| Bank charges & interest                      | Income              | 2,436                 | 36                           | 256                  | 1,079                 | 686                  | 247                  | -                   | <b>4,740</b>          | 1,738                 |
| Taxation                                     |                     | -                     | -                            | -                    | -                     | -                    | -                    | -                   | -                     | -                     |
| Office equipment depreciation                | Pro rata direct     | <u>4,204</u>          | <u>147</u>                   | <u>49</u>            | <u>246</u>            | <u>734</u>           | <u>230</u>           | -                   | <b><u>5,610</u></b>   | <b><u>4,781</u></b>   |
| <b>Total resources expended</b>              |                     | <b><u>444,392</u></b> | <b><u>16,558</u></b>         | <b><u>36,508</u></b> | <b><u>129,732</u></b> | <b><u>67,817</u></b> | <b><u>41,046</u></b> | <b><u>7,950</u></b> | <b><u>744,003</u></b> | <b><u>616,039</u></b> |
| <b>Total resources expended</b>              | 2021                | <b><u>378,919</u></b> | <b><u>21,433</u></b>         | <b><u>22,264</u></b> | <b><u>101,438</u></b> | <b><u>60,333</u></b> | <b><u>24,557</u></b> | <b><u>7,095</u></b> |                       | <b><u>616,039</u></b> |

**The World of Glass (St Helens) Limited**  
**Notes to Financial Statements**  
**For the Year Ended 31 March 2022 (continued...)**

**8 Employees**

**Number of employees**

The average monthly numbers of employees employed by the group (including the executive director) during the year were:

|                               | 2022      | 2021      |
|-------------------------------|-----------|-----------|
| Operational                   | 19        | 20        |
| Management and administration | <u>4</u>  | <u>4</u>  |
|                               | <u>23</u> | <u>24</u> |

|                       | 2022           | 2021           |
|-----------------------|----------------|----------------|
|                       | £              | £              |
| Wages and salaries    | 250,084        | 225,078        |
| Social security costs | 10,292         | 8,130          |
| Other pension costs   | <u>4,363</u>   | <u>4,354</u>   |
|                       | <u>264,739</u> | <u>237,562</u> |

No employee earned more than £60,000 per annum in the current or previous years.

The trustees were not paid or reimbursed for expenses during the year.

**9 Pension costs**

The charity operates a defined contribution pension scheme in respect of certain senior staff. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the charitable company and amounted to £4,363 (2021 - £4,354).

**10 Taxation**

The company is a registered charity and the corporation tax charge relates exclusively to profits earned by its trading subsidiary.

The tax charge for the group in the current year is £NIL (2021 £NIL).

**The World of Glass (St Helens) Limited**  
**Notes to Financial Statements**  
**For the Year Ended 31 March 2022 (continued...)**

**11 Tangible fixed assets**

|                         | Long<br>Leasehold<br>Property<br>£ | Computer<br>Equipment<br>£ | Fixtures<br>Fittings &<br>Equipment<br>£ | Total<br>£               |
|-------------------------|------------------------------------|----------------------------|------------------------------------------|--------------------------|
| <b>Group<br/>Cost</b>   |                                    |                            |                                          |                          |
| At 1 April 2021         | 9,999,220                          | 63,596                     | 4,621,632                                | 14,684,448               |
| Additions               | -                                  | 4,250                      | 47,635                                   | 51,885                   |
| Disposals               | -                                  | -                          | -                                        | -                        |
| <b>At 31 March 2022</b> | <b><u>9,999,220</u></b>            | <b><u>67,846</u></b>       | <b><u>4,669,267</u></b>                  | <b><u>14,736,333</u></b> |
| <b>Depreciation</b>     |                                    |                            |                                          |                          |
| At 1 April 2021         | 5,883,500                          | 63,596                     | 4,610,428                                | 10,557,524               |
| Charge for the year     | 134,512                            | 1,417                      | 17,984                                   | 153,913                  |
| Eliminated on disposals | -                                  | -                          | -                                        | -                        |
| <b>At 31 March 2022</b> | <b><u>6,018,012</u></b>            | <b><u>65,013</u></b>       | <b><u>4,628,412</u></b>                  | <b><u>10,711,437</u></b> |
| <b>Net book values</b>  |                                    |                            |                                          |                          |
| <b>At 31 March 2022</b> | <b><u>3,981,208</u></b>            | <b><u>2,833</u></b>        | <b><u>40,855</u></b>                     | <b><u>4,024,896</u></b>  |
| At 31 March 2021        | <u>4,115,720</u>                   | -                          | <u>11,204</u>                            | <u>4,126,924</u>         |
| <b>Charity<br/>Cost</b> |                                    |                            |                                          |                          |
| At 1 April 2021         | 9,999,220                          | 60,408                     | 4,606,964                                | 14,666,592               |
| Additions               | -                                  | 4,250                      | 47,635                                   | 51,885                   |
| Disposals               | -                                  | -                          | -                                        | -                        |
| <b>At 31 March 2022</b> | <b><u>9,999,220</u></b>            | <b><u>64,658</u></b>       | <b><u>4,654,599</u></b>                  | <b><u>14,718,477</u></b> |
| <b>Depreciation</b>     |                                    |                            |                                          |                          |
| At 1 April 2021         | 5,883,500                          | 60,408                     | 4,596,705                                | 10,540,613               |
| Charge for the year     | 134,512                            | 1,417                      | 17,039                                   | 152,968                  |
| Eliminated on disposals | -                                  | -                          | -                                        | -                        |
| <b>At 31 March 2022</b> | <b><u>6,018,012</u></b>            | <b><u>61,825</u></b>       | <b><u>4,613,744</u></b>                  | <b><u>10,693,581</u></b> |
| <b>Net book values</b>  |                                    |                            |                                          |                          |
| <b>At 31 March 2022</b> | <b><u>3,981,208</u></b>            | <b><u>2,833</u></b>        | <b><u>40,855</u></b>                     | <b><u>4,024,896</u></b>  |
| At 31 March 2021        | <u>4,115,720</u>                   | -                          | <u>10,259</u>                            | <u>4,125,979</u>         |

**The World of Glass (St Helens) Limited**  
**Notes to Financial Statements**  
**For the Year Ended 31 March 2022 (continued...)**

**12 Heritage assets**

|                          | Chandelier<br>£      |
|--------------------------|----------------------|
| <b>Group and charity</b> |                      |
| At 1 April 2021 and      |                      |
| At 31 March 2022         | <u><b>79,344</b></u> |
| <b>Depreciation</b>      |                      |
| At 1 April 2021 and      |                      |
| At 31 March 2022         | <u><b>79,344</b></u> |
| <b>Net book value</b>    |                      |
| At 31 March 2022         | <u><u>-</u></u>      |
| At 31 March 2021         | <u><u>-</u></u>      |

The chandelier was donated by Manchester Airport during the year ended 31 March 2009 and its cost of £79,344 represented expenditure incurred in installing the exhibit in the visitor centre. The market value donation has not been included on the grounds that cost of obtaining such a valuation would not be commensurate with the benefit to the users of the financial statements.

Other heritage assets within the visitor centre are not included on the balance sheet because the charity acts only as their curator.

**13 Fixed Asset Investments**

| Charity                | 2022     | 2021     |
|------------------------|----------|----------|
|                        | £        | £        |
| Subsidiary undertaking | <u>2</u> | <u>2</u> |

The charity owns 100% of the ordinary share capital of The World of Glass Enterprises Limited, which is incorporated in England and Wales (registration number: 02723960) and which operates the trading and commercial activities of the visitor centre, which include operating the admissions to the visitor centre, its shop and café, and the hire of its facilities for functions and conferences. A summary of the trading results and assets and liabilities of the subsidiary company is as follows:

|                                                         | 2022                   | 2021                   |
|---------------------------------------------------------|------------------------|------------------------|
|                                                         | £                      | £                      |
| <b>Summary profit and loss account</b>                  |                        |                        |
| Turnover                                                | 191,493                | 59,817                 |
| Cost of sales                                           | <u>(29,347)</u>        | <u>(4,039)</u>         |
| Gross profit                                            | 162,146                | 55,778                 |
| Grants receivable                                       | -                      | 55,439                 |
| Administrative expenses                                 | <u>(157,883)</u>       | <u>(152,916)</u>       |
| Net profit / (loss) retained                            | <u><u>4,263</u></u>    | <u><u>(41,699)</u></u> |
| <b>Summary Balance Sheet</b>                            |                        |                        |
| Fixed assets                                            | -                      | 945                    |
| Current assets                                          | 17,493                 | 14,856                 |
| Creditors: amounts falling due within one year          | <u>(35,470)</u>        | <u>(27,754)</u>        |
| Creditors: amounts falling due after more than one year | <u>(35,276)</u>        | <u>(45,563)</u>        |
| Share capital and reserves                              | <u><u>(53,253)</u></u> | <u><u>(57,516)</u></u> |

**The World of Glass (St Helens) Limited**  
**Notes to Financial Statements**  
**For the Year Ended 31 March 2022 (continued...)**

**14 Debtors**

|                                        | 2022<br>£            | 2021<br>£            |
|----------------------------------------|----------------------|----------------------|
| <b>Group</b>                           |                      |                      |
| Trade debtors                          | 9,018                | 5,461                |
| Other debtors                          | 3,598                | 2,656                |
| Prepayments                            | <u>20,132</u>        | <u>19,768</u>        |
|                                        | <u><b>32,748</b></u> | <u><b>27,885</b></u> |
| <b>Charity</b>                         |                      |                      |
| Trade debtors                          | 1,165                | 155                  |
| Amounts owed by subsidiary undertaking | 18,937               | 17,865               |
| Other debtors                          | 3,598                | 2,656                |
| Prepayments                            | <u>19,702</u>        | <u>19,768</u>        |
|                                        | <u><b>43,402</b></u> | <u><b>40,444</b></u> |

The charity charges its subsidiary undertaking interest at 6% per annum on amounts owed at the beginning of each financial year.

**15 Creditors: amounts falling due within one year**

|                                       | 2022<br>£            | 2021<br>£            |
|---------------------------------------|----------------------|----------------------|
| <b>Group</b>                          |                      |                      |
| Bank loans                            | 19,196               | 7,987                |
| Trade creditors                       | 23,598               | 18,231               |
| Other taxes and social security costs | 4,858                | 3,726                |
| Accruals and deferred income          | <u>18,605</u>        | <u>14,587</u>        |
|                                       | <u><b>66,257</b></u> | <u><b>44,531</b></u> |
| <b>Charity</b>                        |                      |                      |
| Bank loans                            | 9,598                | 3,550                |
| Trade creditors                       | 22,191               | 16,557               |
| Other taxes and social security costs | 2,645                | 2,621                |
| Accruals and deferred income          | <u>15,692</u>        | <u>11,914</u>        |
|                                       | <u><b>50,126</b></u> | <u><b>34,642</b></u> |

**16 Creditors: amounts falling due after more than one year**

|                | 2022<br>£            | 2021<br>£            |
|----------------|----------------------|----------------------|
| <b>Group</b>   |                      |                      |
| Bank loans     | <u>72,162</u>        | <u>92,013</u>        |
|                | <u><b>72,162</b></u> | <u><b>92,013</b></u> |
| <b>Charity</b> |                      |                      |
| Bank loans     | <u>36,484</u>        | <u>46,450</u>        |
|                | <u><b>36,484</b></u> | <u><b>46,450</b></u> |

**17 Legal status of the charity**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

**The World of Glass (St Helens) Limited**

**Notes to Financial Statements**  
**For the Year Ended 31 March 2022 (continued...)**

**18 Analysis of charitable funds**

a) Analysis of unrestricted fund movements

|                | Balance at<br>01/04/2021<br>£ | Incoming<br>Resources<br>£ | Resources<br>Expended<br>£ | Fund at<br>31/03/2022<br>£ |
|----------------|-------------------------------|----------------------------|----------------------------|----------------------------|
| <b>Group</b>   |                               |                            |                            |                            |
| General fund   | <u>211,480</u>                | <u>549,238</u>             | <u>(611,434)</u>           | <u>149,284</u>             |
| <b>Company</b> |                               |                            |                            |                            |
| General fund   | <u>268,998</u>                | <u>385,317</u>             | <u>(451,776)</u>           | <u>202,539</u>             |

b) Analysis of restricted fund movements

| Group and company             | Balance at<br>01/04/2021<br>£ | Incoming<br>Resources<br>£ | Resources<br>Expended<br>£ | Fund at<br>31/3/2022<br>£ |
|-------------------------------|-------------------------------|----------------------------|----------------------------|---------------------------|
| Building fund                 | 4,053,443                     | -                          | (132,569)                  | 3,920,874                 |
| Chandelier                    | -                             | -                          | -                          | -                         |
| Friends of The World of Glass | 8,333                         | 2,541                      | -                          | 10,874                    |
| Rainford Trust                | 2,500                         | -                          | -                          | 2,500                     |
| Cone Restoration              | 21,389                        | -                          | -                          | 21,389                    |
| Show Seating Project          | <u>26,130</u>                 | <u>-</u>                   | <u>-</u>                   | <u>26,130</u>             |
|                               | <u>4,111,795</u>              | <u>2,541</u>               | <u>(132,569)</u>           | <u>3,981,767</u>          |

| Name of fund                  | Description, nature and purpose of fund                                             |
|-------------------------------|-------------------------------------------------------------------------------------|
| Building fund (HLF)           | To build the new visitor centre, install the displays and restore the Cone Building |
| Chandelier                    | To restore and install a chandelier gifted to the collection                        |
| Friends of The World of Glass | To support and promote The World of Glass                                           |
| Rainford Trust                | To support The Godfrey Pilkington Art Gallery                                       |
| Cone Restoration              | To provide funds for the Cone building restoration                                  |
| Show Seating Project          | To provide funds for the Show area seating                                          |

Sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with any restrictions.

**19 Analysis of group net assets between funds**

|                                                    | Restricted<br>Funds<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>£ |
|----------------------------------------------------|--------------------------|----------------------------|------------------|
| Fund balances at 31 March 2022 are represented by: |                          |                            |                  |
| Tangible fixed assets                              | 3,920,874                | 104,022                    | 4,024,896        |
| Net current assets/(liabilities)                   | 60,893                   | 117,424                    | 178,317          |
| Long term liabilities                              | -                        | (72,162)                   | (72,162)         |
| Total net assets                                   | <u>3,981,767</u>         | <u>149,284</u>             | <u>4,131,051</u> |

**The World of Glass (St Helens) Limited**  
**Notes to Financial Statements**  
**For the Year Ended 31 March 2022 (continued...)**

**20 Related party transactions**

The company received grants from its members as follows:

|                   | <b>2022</b>           | 2021                  |
|-------------------|-----------------------|-----------------------|
|                   | <b>£</b>              | <b>£</b>              |
| St Helens Council | <b><u>200,000</u></b> | <b><u>203,335</u></b> |

**21 Controlling interest**

The group is controlled by the executive committee of the charity, which is composed of the trustees and members.

**22 Reconciliation of net movement in funds to net cash flow from operating activities**

|                                                                       | <b><u>Group</u></b>        | <b><u>Group</u></b> | <b><u>Company</u></b>      | <b><u>Company</u></b> |
|-----------------------------------------------------------------------|----------------------------|---------------------|----------------------------|-----------------------|
|                                                                       | <b><u>2022</u></b>         | <b><u>2021</u></b>  | <b><u>2022</u></b>         | <b><u>2021</u></b>    |
| <b>Net movement in funds</b>                                          | <b>(192,224)</b>           | 66,490              | <b>(196,487)</b>           | 108,189               |
| Add back Depreciation charge                                          | <b>153,913</b>             | 141,264             | <b>152,968</b>             | 139,642               |
| Interest received                                                     | <b>(11)</b>                | (22)                | <b>(11)</b>                | (22)                  |
| Deferred Income movement                                              | <b>-</b>                   | (36,667)            | <b>-</b>                   | (36,667)              |
| <br>(Increase) / decrease in Stock                                    | <br><b>(1,150)</b>         | <br>720             | <br><b>(1,500)</b>         | <br>300               |
| (Increase) / decrease in Debtors                                      | <b>(4,863)</b>             | (492)               | <b>(2,958)</b>             | 649                   |
| Increase / (decrease) in Creditors                                    | <b>10,517</b>              | (31,636)            | <b>9,436</b>               | (21,847)              |
| <br><b>Net Cash (utilised in) / generated by operating activities</b> | <br><b><u>(33,818)</u></b> | <br><u>139,657</u>  | <br><b><u>(38,552)</u></b> | <br><u>190,244</u>    |

**The World of Glass (St Helens) Limited**

**Management Information**

**For the Year Ended 31 March 2022**

**The following pages do not form part of the statutory financial statements which are the subject of the Independent Auditor's report on pages 6 to 9.**

**The World of Glass (St Helens) Limited**  
**Company Detailed Income and Expenditure Account**  
**For the Year Ended 31 March 2022**

|                                          | 2022<br>£               | 2021<br>£               |
|------------------------------------------|-------------------------|-------------------------|
| <b>INCOME</b>                            |                         |                         |
| <b>Operational income:</b>               |                         |                         |
| Hot glass sales                          | 32,134                  | 2,681                   |
| Exhibition and education income          | 3,492                   | 1,903                   |
| Insurance claim - loss of income         | <u>18,339</u>           | <u>-</u>                |
|                                          | <b>53,965</b>           | <b>4,584</b>            |
| <b>Non-operational income:</b>           |                         |                         |
| Donations and gifts                      | 24,530                  | 26,580                  |
| Grants receivable Core funding           | 230,000                 | 263,335                 |
| Grants receivable CJR Scheme             | -                       | 89,025                  |
| Grants receivable Other Grants           | 51,780                  | 183,727                 |
| Bank interest received                   | 11                      | 22                      |
| Loan interest paid by subsidiary company | 1,072                   | 1,294                   |
| Management charges                       | <u>26,500</u>           | <u>49,646</u>           |
|                                          | <b><u>333,893</u></b>   | <b><u>613,629</u></b>   |
| <b>Total Income</b>                      | <b>387,858</b>          | <b>618,213</b>          |
| <br><b>EXPENDITURE</b>                   |                         |                         |
| Employee costs                           | 153,290                 | 147,109                 |
| Property costs                           | 211,861                 | 172,129                 |
| Marketing costs                          | 4,070                   | 3,445                   |
| Departmental costs                       | 7,627                   | 1,297                   |
| Administration costs                     | <u>54,529</u>           | <u>46,402</u>           |
|                                          | <b><u>(431,377)</u></b> | <b><u>(370,382)</u></b> |
| <b>Operating (deficit) / surplus</b>     | <b>(43,519)</b>         | <b>247,831</b>          |
| Depreciation                             | <b><u>(152,968)</u></b> | <b><u>(139,642)</u></b> |
| <b>(Deficit) / Surplus for the year</b>  | <b><u>(196,487)</u></b> | <b><u>108,189</u></b>   |

The above information does not form part of the audited financial statements and is included solely for the purposes of management

**The World of Glass (St Helens) Limited**

**Company Detailed Expenditure  
For the Year Ended 31 March 2022**

|                                             | 2022<br>£             | 2021<br>£             |
|---------------------------------------------|-----------------------|-----------------------|
| <b>EXPENDITURE</b>                          |                       |                       |
| <b>Employee costs:</b>                      |                       |                       |
| Wages and salaries                          | 149,410               | 143,414               |
| Pension costs                               | <u>3,880</u>          | <u>3,695</u>          |
|                                             | 153,290               | 147,109               |
| <b>Property costs:</b>                      |                       |                       |
| Rates and water                             | 10,831                | 7,101                 |
| Light and heat                              | 103,465               | 71,002                |
| Security                                    | 39,059                | 38,234                |
| Repairs and maintenance                     | 41,038                | 47,696                |
| Cleaning and waste disposal                 | <u>17,468</u>         | <u>8,096</u>          |
|                                             | 211,861               | 172,129               |
| <b>Marketing costs:</b>                     |                       |                       |
| Advertising leaflets etc.                   | 4,070                 | 3,445                 |
| <b>Departmental costs:</b>                  |                       |                       |
| Departmental materials and exhibition costs | 7,627                 | 1,297                 |
| <b>Administration costs:</b>                |                       |                       |
| Communications                              | 8,731                 | 6,273                 |
| Insurances                                  | 21,455                | 20,111                |
| Printing, stationery and computer expenses  | 4,291                 | 4,789                 |
| Subscriptions, membership and licences      | 319                   | 583                   |
| Travel and subsistence                      | 157                   | -                     |
| Equipment hire and leasing                  | 4,983                 | 5,271                 |
| Audit fees                                  | 5,200                 | 4,595                 |
| Accountancy fees                            | 4,650                 | 3,350                 |
| Professional fees                           | 2,046                 | 41                    |
| General expenses                            | 1,355                 | 638                   |
| Bank charges and interest                   | <u>1,342</u>          | <u>751</u>            |
|                                             | <u>54,529</u>         | <u>46,402</u>         |
|                                             | 431,377               | 370,382               |
| Depreciation                                | <u>152,968</u>        | <u>139,642</u>        |
| <b>Total expenditure for the year</b>       | <u><b>584,345</b></u> | <u><b>510,024</b></u> |

The above information does not form part of the audited financial statements and is included solely for the purposes of management

**THE WORLD OF GLASS (ST HELENS) LIMITED**

England & Wales - Charity number 1006990

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# Accounts

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Company Registration Number: 02592450  
Charity Number: 1006990

**The World of Glass (St Helens) Limited**  
(a company limited by guarantee)

**Report and Financial Statements**

**For the year ended 31 March 2021**

## The World of Glass (St Helens) Limited

### Company Information

|                        |                                                                              |                               |
|------------------------|------------------------------------------------------------------------------|-------------------------------|
| Directors and Trustees | R C Hepworth MBE                                                             | Chair                         |
|                        | D J Bricknell                                                                |                               |
|                        | P S Cousins                                                                  |                               |
|                        | C M Gravener                                                                 | resigned - 21 September 2021  |
|                        | K Pilkington                                                                 |                               |
|                        | S L Williamson                                                               |                               |
|                        | S Tracey                                                                     | resigned - 31 December 2020   |
|                        | A Burns                                                                      |                               |
|                        | S G Lingard                                                                  | appointed - 24 August 2020    |
| Executive director     | J F Tabern                                                                   | appointed - 24 September 2020 |
|                        | D M Morgan                                                                   | appointed - 24 September 2020 |
|                        |                                                                              |                               |
| Secretary              | R J Helsby                                                                   | resigned - 18 May 2021        |
|                        | P M Frost                                                                    | appointed - 18 May 2021       |
| Secretary              | R I Tully                                                                    |                               |
| Company number         | 02592450                                                                     |                               |
| Charity number         | 1006990                                                                      |                               |
| Registered office      | Chalon Way East<br>St Helens<br>Merseyside<br>WA10 1BX                       |                               |
| Auditors               | Abrams Ashton Ltd<br>7 Waterside Court<br>St Helens<br>Merseyside<br>WA9 1UA |                               |
| Bankers                | NatWest Bank Plc<br>5 Ormskirk Street<br>St Helens<br>WA10 1DR               |                               |
| Solicitors             | Addleshaw Goddard<br>100 Barbirolli Square<br>Manchester<br>M2 3AB           |                               |

The World of Glass (St Helens) Limited

Annual Report for the year ended 31 March 2021

Contents

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## **The World of Glass (St Helens) Limited**

### **Trustees' Annual Report incorporating Group Directors' Report For the year ended 31 March 2021**

The trustees, who are also the directors of the charity for the purposes of the Companies Act, submit their annual report together with the consolidated financial statements of the charity and its subsidiary for the year ended 31 March 2021. The consolidated financial statements are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011, the Companies Act 2006 and the 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) issued in October 2019.

#### **Public Benefit Statement**

In preparing this report the trustees have also complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission, "Charities and Public Benefit".

#### **Structure, Governance and Management**

The charity is limited by guarantee and was incorporated on 18 March 1991 in England and Wales. It is governed by a memorandum and articles of association. The liability of the members in the event of the charity being wound up is limited to £1. The company is a registered charity and acts entirely as a non-profit making organisation.

The charity is governed by its Board of Trustees, which meets on a regular basis. The Board, together with the senior management team, is responsible for formulating the strategy and policies of the organisation. Performance is monitored by regular financial reporting against approved budgeting levels. The charity's Chair, Mr R C Hepworth MBE, who is also a trustee, meets with the senior management team and the charity's accountant on a regular basis to review the financial situation and day to day operation of the centre.

Trustees are drawn from a variety of backgrounds to ensure the Board has the required expertise. All new trustees are subject to an induction process which includes the opportunity to meet with senior managers and staff and to visit the centre to see how it is operated on a day to day basis. Prior to their appointment new trustees are given a package of information including copies of the governing documents of both the charity and trading company, accounting and risk management policies and procedures, the charity's conflict of interest policy, and their eligibility to serve, under section 72 of the Charities Act 2011, is checked.

The power of the appointment and removal of trustees is vested with the members of the charity. Each member is entitled to one vote and to be represented on the Board by up to two trustees.

The Trustees who held office during the year and since the year end are as detailed on the Company Information page.

#### **Related Parties**

The charity owns 100% of the ordinary share capital of its subsidiary trading company, The World of Glass Enterprises Limited. The trading company occupies the charity's premises and also shares equipment, staff and resources. Whilst there is no licence or agreement for occupation, there is an appropriate apportioning of relevant costs resulting in an annual management charge.

St Helens Council and Pilkington Group Limited, who are members of the charity, provide essential core funding in support of the exhibitions and education work as an amenity for local residents and the public, and to assist in the operation of the centre.

**The World of Glass (St Helens) Limited**  
**Trustees' Annual Report**  
**incorporating Group Directors' Report**  
**For the year ended 31 March 2021 (continued...)**

**Objectives and Activities**

The principal objective of the charity, which accords with the public benefit requirement, is to educate the public in science and technology, with particular reference to glass manufacturing and technology employed in the glass industry.

It was always envisaged that the objectives of the charity would be primarily achieved from the operation of its museum and heritage-based visitor centre situated in the heart of St Helens. The Centre opened in March 2000 and is home to the Pilkington Glass Collection and the St Helens Council Social and Industrial History Collection. Both these collections portray how glass manufacturing has shaped the development of the town of St Helens and define the historical and continuing importance of glass as a material.

In addition to housing the collections, the centre continues to inform and educate visitors from the United Kingdom and many other parts of the world. This is achieved in many ways, but in particular:

- Guided tours of the adjacent 19<sup>th</sup> Century Listed Grade II Cone Building
- Regular glass blowing demonstrations
- A "state of the art" audio visual show
- Frequent temporary exhibitions
- Interactive children's area concentrating on the science of light and its relationship to glass

**Achievements and Performance**

Like the wider country and all other museums impacted in similar ways, Covid 19 has had a significant and direct impact on the operation of The World of Glass throughout the year.

At the close of the 2019/20 financial year, and in line with government instructions concerning Covid 19 and national lockdowns, the museum was closed from the end of March until mid-October 2020, when it reopened for 2 weeks before being closed again for the second national lockdown. The lockdown at Christmas 2020 extended the period of closure of the museum to the public until May 2021. The World of Glass therefore effectively did not trade for the whole of financial year 2020/21. Staff were furloughed as required and much planned activity put on hold.

However, The World of Glass was not at a complete standstill and some important elements of our forward plans aimed at reinforcing the visitor experience were able to be put in place during the months of lockdown, ready for reopening.

Presentation in parts of the museum collection was refreshed and better reconfigured to facilitate improved visitor flows, all related to Covid requirements and consideration. This worked well upon reopening.

The shop was rearranged to be more forward facing and gallery space was partly relocated to the centre of the building, increasing its visibility next to the café. In the brief reopening period in the Autumn, some planned exhibitions took place and were well received, operating in conjunction with the opening of the library.

During lockdown, building works took place to enable the town centre library to relocate to The World of Glass; the library was open to the public in September. The opening and operation of the library has brought additional new local visitors to the building. In facilitating this relocation, we have both buttressed the library provision for the borough and strengthened one of the charitable aims for The World of Glass, namely to help educate and inform people. The partnership with the local authority and the fitting-in of library staff has worked well and to mutual good effect. The library is proving to be a beneficial addition for us, with users also visiting the café, the shop, the museum and exhibitions.

**The World of Glass (St Helens) Limited**  
**Trustees' Annual Report**  
**incorporating Group Directors' Report**  
**For the year ended 31 March 2021 (continued...)**

**Achievements and Performance (continued...)**

The World of Glass and the Trustees continued to play a positive part in helping to formulate and to frame regeneration plans for St Helens. This included input to the draft Masterplan Development Framework for the town centre; input to the Town Deal for significant new funding including our own proposals; and to develop further the important role that heritage and the arts can play in the wellbeing of local people. The location and the offer which The World of Glass makes to the regeneration of the town centre is pivotal. Trustees and the local authority along with the St Helens Town Deal Board have worked closely together and we have contributed significantly to local regeneration plans and to placemaking. Trustees have helped develop plans to further enhance The World of Glass as a key part of the heritage and arts strand of the town deal bid. The outcome of the bid is expected in the new financial year.

During the year, and linked to government Covid 19 economic support packages, we received furlough support for staff and some £180k of Arts Council funding, plus 2 bounce-back loans of £50k; one for The World of Glass (St Helens) Limited and one for The World of Glass Enterprises Limited. The Arts Council funding had been of considerable importance in maintaining our operation during the year. We were awarded £27k from the local Rainford Trust Fund to help undertake works within the building. We continue to receive monies from the local authority and tailored support from Pilkington, all of which has positively contributed to the financial position we have managed to achieve throughout a very difficult period for us and everyone else affected by the pandemic.

The Board of Trustees was strengthened during the year with the appointment of 3 new trustees, all with good and relevant experience and expertise to help The World of Glass to move forward. New and existing trustees work well together in both Board debate and planning for the future.

At the end of the Summer our long serving Executive Director informed the board of his intended retirement at the end of the year. However, he remained on-board until after a new Executive Director was recruited and in post. The new Director took up his position in May 2021. The Board are extremely grateful to the former Executive Director for his long service and involvement with The World of Glass.

**Financial Review**

The statement of financial activities (including the income and expenditure account) is as set out on page 9 of these accounts.

The operating surplus of the charitable company for the year was £247,831 (2020 £23,340) before a fixed asset depreciation charge of £139,642 (2020 £143,489).

The charity's trading subsidiary made a loss before taxation of £41,699 (2020 loss £8,548).

**Principal Funding Sources**

The charity's principal sources of funding are from a combination of commercial activities and grant aid. As in previous years, the commercial activities were largely carried out by the wholly owned trading subsidiary, The World of Glass Enterprises Limited. The income from these activities has been summarised in note 5 to the Financial Statements. The charity made a management charge of £49,646 (2020 £65,000) to the trading company during the year and this assisted the charity in meeting its objectives.

In addition to the income generated from the trading company, the charity continued to receive support from St Helens Council of £203,335 (2020 £218,833). Further support was received in the year from the Pilkington Group of £60,000 (2020 £60,000). The Board is extremely appreciative of this continued support.

**The World of Glass (St Helens) Limited**  
**Trustees' Annual Report**  
**Incorporating Group Directors' Report**  
**For the year ended 31 March 2021 (continued...)**

**Plans for Future Periods**

Looking to the year ahead, and with long hoped for better horizons post Covid 19 lockdowns, Trustees believe that The World of Glass remains well placed to advance its charitable objectives and operate successfully into the foreseeable future. A new Executive Director will be in place, the board has been strengthened and financially TWOG has weathered the buffeting storm of Covid 19.

There are positive indications that St Helens will be successful with its Town Deal bid for funding and that we will receive support to undertake works on the building and to play our important part in the delivery of the town centre regeneration plans.

**Reserves Policy**

Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (Charities SORP) defines reserves as income which becomes available to the charity and is to be spent at the trustees' discretion in furtherance of any of the charity's objectives, but which is not yet spent, committed or designated.

The definition therefore excludes income funds which could only be realised by disposing of fixed assets. The group's total reserves are largely represented by fixed assets and, consequently, the remaining net assets of £211,480 would be available as free reserves. This represents an increase of £224,203 from such net liabilities held as at 31 March 2020. The trustees do recognise, however, that it would be prudent if the level of free reserves were further increased to enable the charity to continue to further its objectives.

**Reserves**

As at 31 March 2021 the group had restricted funds of £4,111,795 which were represented largely by fixed assets, see Note 19.

**Going Concern**

The World of Glass (St Helens) Limited continues to work closely with local partners, primarily St Helens Council, to establish an integrated cultural partnership within the town, as well as sourcing funding and investment for the proposed development.

Current funding from St Helens Council has been agreed through a service level agreement and the trustees are aware that without this funding The World of Glass (St Helens) Limited will be unable to continue to trade as a going concern. The World of Glass (St Helens) Limited continues to look for additional sources of funding to secure the future of the charity.

The financial statements have been prepared on a going concern basis. The trustees consider it appropriate to prepare the financial statements on a going concern basis, in spite of the ongoing impact of the Covid-19 virus on the business. In common with many companies and charities, the Covid-19 virus and the economic lockdown has had a detrimental effect on the charity's business operations. The trustees are aware of the issues that the charity faces at this time and has taken advantage of some of the national and local government backed support for which the charity is eligible.

Whilst there is uncertainty around the length of time the Covid-19 pandemic will last and the full impact on the economy, the trustees believe, having taken into account all information that could reasonably be expected to be available, it is appropriate to adopt the going concern basis of accounting in preparing the financial statements.

**The World of Glass (St Helens) Limited**  
**Trustees' Annual Report**  
**Incorporating Group Directors' Report**  
**For the year ended 31 March 2021 (continued...)**

**Risk Management**

The trustees have approved a Risk Management Policy. The Risk Management register, completed at the time, is continually being reviewed and amended in line with current legislation and as a result of any changes which take place in the operational running of the Charity.

**Statement of Trustees' Responsibilities**

Law applicable to incorporated charities in England and Wales requires the trustees, who are also directors for the purposes of company law, to prepare financial statements for each financial year in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year.

In preparing those financial statements, the trustees are required to:

- Select suitable policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charity will continue in business;
- Observe the methods and principles of the Charities SORP

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

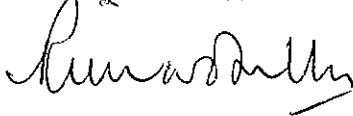
In so far as the trustees are aware:

- There is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware; and,
- The trustees have taken all steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**Auditors**

Abrams Ashton Ltd are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

This report was approved by the Board on 7/12/21 and signed on its behalf by



R I Tully  
Secretary

**Independent Auditor's report  
to the  
Members of The World of Glass (St Helens) Limited**

**Opinion**

We have audited the financial statements of The World of Glass (St Helens) Limited (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2021 which comprise the group statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2021 and of the group's 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 General Accepted Accounting Practice;
- 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) (ISA's 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 parent charitable company 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 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 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 trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent explicitly stated in our report, we do not express any form of assurance conclusion thereon.

**Independent auditor's report  
to the  
Members of The World of Glass (St Helens) Limited  
(continued...)**

**Other information (continued...)**

In connection with our audit of the financial statements, 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 audit or otherwise appears to be material misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement in the other information. 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 the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the directors' report) have been prepared in accordance with applicable legal requirements

**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 Trustee's Annual 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 and proper accounting records have not been kept; 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 necessary for the purposes of our audit.

**Responsibilities of the trustees**

As explained more fully in the Trustees' Responsibilities Statement, the trustees' (who are also the directors of the charitable company for the purposes 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 intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Independent auditor's report  
to the  
Members of The World of Glass (St Helens) Limited  
(continued...)

**Auditors 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 ISA's (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 based on these group financial statements.

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 the directors and other management, and from our commercial knowledge and experience of the charity sector;
- we focussed 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, environmental 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.

We assessed the susceptibility of the company's financial statements to material misstatement, including 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 over-ride of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify any unusual transactions;
- assessed whether judgements or 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;
- enquiring of management as to actual and potential litigation claims; and
- reviewing correspondence with HMRC, relevant regulators including the Health and Safety Executive, and the company's legal advisors.

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. Audit 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 for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

Independent auditor's report  
to the  
Members of The World of Glass (St Helens) Limited  
(continued...)

**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.

**DARREN LEIGH FCCA (Senior Statutory Auditor)**

For and on behalf of  
Abrams Ashton Ltd  
Chartered Accountants & Statutory Auditors  
7 Waterside Court  
St Helens  
WA9 1UA

Date:

The World of Glass (St Helens) Limited  
Consolidated Statement of Financial Activities  
(including the Income and Expenditure Account)  
For the Year Ended 31 March 2021

|                                                       |      | Restricted<br>Funds<br>2021<br>£ | Unrestricted<br>Funds<br>2021<br>£ | Total<br>Funds<br>2021<br>£ | Total<br>Funds<br>2020<br>£ |
|-------------------------------------------------------|------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
|                                                       | Note |                                  |                                    |                             |                             |
| <b>Incoming resources</b>                             |      |                                  |                                    |                             |                             |
| <u>Incoming resources from generated funds:</u>       |      |                                  |                                    |                             |                             |
| <u>Voluntary income:</u>                              |      |                                  |                                    |                             |                             |
| Grants and donations                                  | 4    | 280                              | 617,826                            | 618,106                     | 329,575                     |
| <br><i>Activities for generating funds</i>            |      |                                  |                                    |                             |                             |
| Commercial trading operations                         | 5    | -                                | 62,019                             | 62,019                      | 231,783                     |
| <br><i>Investment income:</i>                         |      |                                  |                                    |                             |                             |
| UK bank interest receivable                           |      | <u>22</u><br>302                 | <u>-</u><br>679,845                | <u>22</u><br>680,147        | <u>4</u><br>561,362         |
| <u>Incoming resources from charitable activities:</u> |      |                                  |                                    |                             |                             |
| Operations as a visitor centre                        | 6    | <u>-</u>                         | <u>2,382</u>                       | <u>2,382</u>                | <u>33,549</u>               |
| <b>Total incoming resources</b>                       |      | <u>302</u>                       | <u>682,227</u>                     | <u>682,529</u>              | <u>594,911</u>              |
| <br><b>Resources expended</b>                         |      |                                  |                                    |                             |                             |
| <u>Costs of generating funds:</u>                     |      |                                  |                                    |                             |                             |
| Commercial trading operations                         |      | 27,971                           | 180,621                            | 208,592                     | 286,565                     |
| <br><u>Charitable activities:</u>                     |      |                                  |                                    |                             |                             |
| Operations as a visitor centre                        |      | 104,598                          | 295,754                            | 400,352                     | 429,948                     |
| <br><u>Governance costs</u>                           |      | <u>-</u>                         | <u>7,095</u>                       | <u>7,095</u>                | <u>7,095</u>                |
| <b>Total resources expended</b>                       | 7    | <u>132,569</u>                   | <u>483,470</u>                     | <u>616,039</u>              | <u>723,608</u>              |
| <br>Net movement of funds for the year                |      | (132,267)                        | 198,757                            | 66,490                      | (128,697)                   |
| <br><b>Reconciliation of funds</b>                    |      |                                  |                                    |                             |                             |
| Total funds brought forward                           |      | <u>4,244,062</u>                 | <u>12,723</u>                      | <u>4,256,785</u>            | <u>4,385,482</u>            |
| <b>Total funds carried forward</b>                    | 19   | <u>4,111,795</u>                 | <u>211,480</u>                     | <u>4,323,275</u>            | <u>4,256,785</u>            |

The notes on pages 14 to 24 form an integral part of these financial statements

The World of Glass (St Helens) Limited

Consolidated Balance Sheet  
As at 31 March 2021

|                                                         | Notes | 2021<br>£               | 2020<br>£               |
|---------------------------------------------------------|-------|-------------------------|-------------------------|
| <b>Fixed Assets</b>                                     |       |                         |                         |
| Tangible assets                                         | 11    | 4,126,924               | 4,268,188               |
| Heritage assets                                         | 12    | -                       | -                       |
|                                                         |       | <u>4,126,924</u>        | <u>4,268,188</u>        |
| <b>Current Assets</b>                                   |       |                         |                         |
| Stocks                                                  |       | 10,200                  | 10,920                  |
| Debtors                                                 | 14    | 27,885                  | 27,393                  |
| Cash at bank and in hand                                |       | <u>294,810</u>          | <u>55,131</u>           |
|                                                         |       | 332,895                 | 93,444                  |
| Creditors: amounts falling due within one year          | 15    | <u>(44,531)</u>         | <u>(104,847)</u>        |
| <b>Net Current Assets / (Liabilities)</b>               |       | <u>288,364</u>          | <u>(11,403)</u>         |
| <b>Total Assets less Current Liabilities</b>            |       | <b>4,415,288</b>        | <b>4,256,785</b>        |
| Creditors: amounts falling due after more than one year | 16    | <u>(92,013)</u>         | <u>-</u>                |
| <b>Net Assets</b>                                       |       | <u><b>4,323,275</b></u> | <u><b>4,256,785</b></u> |
| <b>The funds of the charity</b>                         |       |                         |                         |
| Restricted funds                                        | 18    | 4,111,795               | 4,244,062               |
| Unrestricted funds                                      | 18    | <u>211,480</u>          | <u>12,723</u>           |
| <b>Total charity funds</b>                              | 19    | <u><b>4,323,275</b></u> | <u><b>4,256,785</b></u> |

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 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 financial statements were approved by the Board and authorised for issue on 7/12/2021 and are signed on its behalf by:



R C Hepworth MBE  
Director and Trustee

Company registration number: 02592450

The notes on pages 14 to 24 form an integral part of these financial statements.

The World of Glass (St Helens) Limited

Company Balance Sheet  
As at 31 March 2021

|                                                         | Notes | 2021<br>£        | 2020<br>£        |
|---------------------------------------------------------|-------|------------------|------------------|
| <b>Fixed Assets</b>                                     |       |                  |                  |
| Tangible assets                                         | 11    | 4,125,979        | 4,265,621        |
| Heritage assets                                         | 12    | -                | -                |
| Investments                                             | 13    | <u>2</u>         | <u>2</u>         |
|                                                         |       | 4,125,981        | 4,265,623        |
| <b>Current Assets</b>                                   |       |                  |                  |
| Stocks                                                  |       | 1,500            | 1,800            |
| Debtors                                                 | 14    | 40,444           | 41,093           |
| Cash at bank and in hand                                |       | <u>293,960</u>   | <u>53,694</u>    |
|                                                         |       | 335,904          | 96,587           |
| Creditors: amounts falling due within one year          | 15    | <u>(34,642)</u>  | <u>(89,606)</u>  |
| Net Current Assets                                      |       | 301,262          | 6,981            |
|                                                         |       | 4,427,243        | 4,272,604        |
| Creditors: amounts falling due after more than one year | 16    | <u>(46,450)</u>  | <u>-</u>         |
| Net Assets                                              |       | <u>4,380,793</u> | <u>4,272,604</u> |
| <b>The funds of the charity</b>                         |       |                  |                  |
| Restricted funds                                        | 18    | 4,111,795        | 4,244,062        |
| Unrestricted funds                                      | 18    | <u>268,998</u>   | <u>28,542</u>    |
| Total charity funds                                     | 3     | <u>4,380,793</u> | <u>4,272,604</u> |

The financial statements were approved by the Board and authorised for issue on 7/12/2021, and are signed on its behalf by:



R C Hepworth MBE  
Director and Trustee

Company registration number: 02592450

The notes on pages 14 to 24 form an integral part of these financial statements.

The World of Glass (St Helens) Limited

Statement of Cash Flows and Consolidated Statement of Cash Flows  
For the Year Ended 31 March 2021

|                                                        |       | Group<br>2021  | Group<br>2020   | Company<br>2021 | Company<br>2020 |
|--------------------------------------------------------|-------|----------------|-----------------|-----------------|-----------------|
|                                                        | Notes | £              | £               | £               | £               |
| Cash generated in operating activities                 | 22    | <u>139,657</u> | <u>57,186</u>   | <u>190,244</u>  | <u>61,810</u>   |
| <b>Cash Flows from Investing activities</b>            |       |                |                 |                 |                 |
| Interest received                                      |       | 22             | 4               | 22              | 4               |
| Purchase of tangible fixed assets                      |       | <u>-</u>       | <u>(20,519)</u> | <u>-</u>        | <u>(20,519)</u> |
| Cash generated by / (utilised in) Investing activities |       | <u>22</u>      | <u>(20,515)</u> | <u>22</u>       | <u>(20,515)</u> |
| <b>Cash Flows from Financing activities</b>            |       |                |                 |                 |                 |
| Repayments of Bank loans in year                       |       | <u>-</u>       | <u>-</u>        | <u>-</u>        | <u>-</u>        |
| Bank loans received in year                            |       | <u>100,000</u> | <u>-</u>        | <u>50,000</u>   | <u>-</u>        |
| Cash generated by (utilised in) Financing activities   |       | <u>100,000</u> | <u>-</u>        | <u>50,000</u>   | <u>-</u>        |
| Increase in cash and cash equivalents in the year      |       | <u>239,679</u> | <u>36,671</u>   | <u>240,266</u>  | <u>41,295</u>   |
| Cash and cash equivalents at the beginning of the year |       | <u>55,131</u>  | <u>18,460</u>   | <u>53,694</u>   | <u>12,399</u>   |
| Total Cash and cash equivalents at the end of the year |       | <u>294,810</u> | <u>55,131</u>   | <u>293,960</u>  | <u>53,694</u>   |

The notes on pages 14 to 24 form an integral part of these financial statements

## The World of Glass (St Helens) Limited

### Notes to Financial Statements For the Year Ended 31 March 2021

#### 1. Accounting Policies

##### 1.1 Basis of preparation

The financial statements have been prepared in accordance with the 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) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The World of Glass (St Helens) Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). The financial statements are prepared in sterling, which is the functional currency of the entity.

##### 1.2 Preparation of the accounts on a going concern basis

The financial statements have been prepared on a going concern basis.

The trustees consider it appropriate to prepare the financial statements on a going concern basis, in spite of the ongoing impact of the Covid-19 virus on the business. In common with many companies and charities, the Covid-19 virus and the economic lockdown has had a detrimental effect on the charity's business operations. The trustees are aware of the issues that the charity faces at this time and has taken advantage of some of the national and local government backed support for which the charity is eligible.

Whilst there is uncertainty around the length of time the Covid-19 pandemic will last and the full impact on the economy, the trustees believe, having taken into account all information that could reasonably be expected to be available, it is appropriate to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Basis of consolidation

The group financial statements consolidate the accounts of The World of Glass (St Helens) Limited and its wholly owned trading subsidiary, The World of Glass Enterprises Limited made up to 31 March each year on a line by line basis. A separate statement of financial activities and income and expenditure account are not presented for the charity itself following the exemptions afforded by section 408 of the Companies Act 2006 and the Charities SORP (FRS 102).

##### 1.4 Incoming resources

- a) Voluntary income including donations, gift and grants (including government grants), that provide core funding or which are of a general nature are recognised where there is an entitlement, certainty of receipt and the amount can be measured with sufficient reliability.
- b) Income from commercial trading activities is recognised as earned as the related goods and services are provided and is stated after discounts and net of VAT.
- c) Investment income is recognised on a receivable basis.
- d) Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned (as the related goods or services are provided). Grant income in this category provides funding to support performance activities where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Income is deferred when grants are received in advance of the performance of the activities to which they relate.
- e) Gifts in kind for use by the charity are included in the Statement of Financial Activities as income receivable and also in the relevant fixed asset category where their value is reasonably quantifiable and measurable.

**The World of Glass (St Helens) Limited**  
**Notes to Financial Statements**  
**For the Year Ended 31 March 2021 (continued...)**

**1. Accounting Policies (continued...)**

**1.5 Resources expended**

Expenditure is recognised when a liability is incurred. Contractual arrangements are recognised as goods or services are supplied. In attributing costs between activity categories, where appropriate, expenditure including depreciation is allocated directly; items including depreciation which contribute directly to the cost of more than one activity are apportioned on a reasonable, justifiable and consistent basis.

- a) Costs of generating funds are those cost incurred in trading activities that raise funds and include both the direct costs and support costs relating to these activities.
- b) Charitable activities include expenditure associated with the operations of the charity as a visitor centre and include both the direct costs and support costs relating to this activity.
- c) Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- d) Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

**1.6 Tangible fixed assets and depreciation**

All fixed assets are initially recorded at cost.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:-

|                                  |   |                                |
|----------------------------------|---|--------------------------------|
| Long leasehold land              | - | Straight line over 124 years   |
| Long leasehold buildings         | - | Straight line over 50 years    |
| Capitalised professional fees    | - | 100% in the year of purchase   |
| Computer equipment               | - | 33% Straight line              |
| Fixtures, fittings and equipment | - | 10%, 20% and 25% Straight line |
| Heritage assets (purchased)      | - | 10% Straight line.             |

**Heritage assets**

Tangible fixed assets which are of historical, artistic or scientific importance and are held to advance the preservation, conservation and educational objectives of the charity are classed as heritage assets. Assets which have been purchased are capitalised at their cost, or valuation where such information can be obtained at a cost commensurate with the benefit to users of the financial statements. There are no heritage assets within the visitor centre collection other than those which have been purchased.

**1.7 Investments**

Fixed asset investments are stated at cost less provision for impairment in value.

**1.8 Stock**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

**1.9 Funds structure**

The charity has a number of restricted income funds to account for situations where a grant or donation received is to be solely used for particular areas of the charity's work. Further explanation of the nature and purpose of each fund is given in the notes to the accounts.

**The World of Glass (St Helens) Limited**  
**Notes to Financial Statements**  
**For the Year Ended 31 March 2021 (continued...)**

**1. Accounting Policies (continued...)**

**Funds structure (continued...)**

All other funds are unrestricted income funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

**1.10 Pensions**

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

**2 Group operating deficit**

|                                 | 2021<br>£    | 2020<br>£    |
|---------------------------------|--------------|--------------|
| This is stated after charging:  |              |              |
| Depreciation of tangible assets | 141,264      | 145,111      |
| Auditors' remuneration          | <u>7,095</u> | <u>7,095</u> |

**3 Financial activities of the charity**

The financial activities shown in the consolidated statement includes those of the charity's wholly owned subsidiary, The World of Glass Enterprises Limited. A summary of the financial activities undertaken by the charity itself is set out below:

|                                            | 2021<br>£        | 2020<br>£        |
|--------------------------------------------|------------------|------------------|
| Gross incoming resources                   | 618,213          | 422,856          |
| Total expenditure on charitable activities | (505,429)        | (538,410)        |
| Governance costs                           | <u>(4,595)</u>   | <u>(4,595)</u>   |
| Net incoming / (outgoing) resources        | 108,189          | (120,149)        |
| Total funds brought forward                | <u>4,272,604</u> | <u>4,392,753</u> |
| Total funds carried forward                | <u>4,380,793</u> | <u>4,272,604</u> |
| Represented by:                            |                  |                  |
| Restricted income funds                    | 4,111,795        | 4,244,062        |
| Unrestricted income funds                  | <u>268,998</u>   | <u>28,542</u>    |
|                                            | <u>4,380,793</u> | <u>4,272,604</u> |

**4 Voluntary income**

|                                  | Restricted<br>Funds<br>2021<br>£ | Unrestricted<br>Funds<br>2021<br>£ | Total<br>2020<br>£ |
|----------------------------------|----------------------------------|------------------------------------|--------------------|
| <b>Core Funding</b>              |                                  |                                    |                    |
| St Helens Council                | -                                | 203,335                            | 218,833            |
| Pilkington Group Limited         | <u>-</u>                         | <u>60,000</u>                      | <u>60,000</u>      |
|                                  | -                                | 263,335                            | 278,833            |
| Donations / Grants               | -                                | 210,027                            | 45,860             |
| Coronavirus Job Retention Scheme | -                                | 144,464                            | 4,082              |
| Friends of The World of Glass    | <u>280</u>                       | <u>-</u>                           | <u>800</u>         |
|                                  | <u>280</u>                       | <u>617,826</u>                     | <u>329,575</u>     |

The World of Glass (St Helens) Limited  
Notes to Financial Statements  
For the Year Ended 31 March 2021 (continued...)

5 Incoming resources from activities for generating funds

|                    | Restricted<br>Funds<br>2021<br>£ | Unrestricted<br>Funds<br>2021<br>£ | Total<br>2020<br>£ |
|--------------------|----------------------------------|------------------------------------|--------------------|
| Shop               | -                                | 4,780                              | 26,178             |
| Café and functions | -                                | 5,914                              | 110,249            |
| Room hire          | -                                | 48,644                             | 70,083             |
| Hot glass sales    | -                                | <u>2,681</u>                       | <u>25,273</u>      |
|                    | <u>-</u>                         | <u>62,019</u>                      | <u>231,783</u>     |

6 Incoming resources from charitable activities

|                                 | Restricted<br>Funds<br>2021<br>£ | Unrestricted<br>Funds<br>2021<br>£ | Total<br>2020<br>£ |
|---------------------------------|----------------------------------|------------------------------------|--------------------|
| Education and exhibition income | -                                | 1,903                              | 3,630              |
| Admissions receipts             | -                                | 479                                | 29,919             |
| Other income                    | -                                | -                                  | -                  |
|                                 | <u>-</u>                         | <u>2,382</u>                       | <u>33,549</u>      |

The World of Glass (St Helens) Limited

Notes to Financial Statements

For the Year Ended 31 March 2021 (continued...)

**7 Total Resources Expended**

|                                       | Basis of allocation | Admissions<br>£       | Education And Exhibits.<br>£ | Shop<br>£            | Café & Function<br>£  | Room Hire<br>£       | Hot Glass Sales<br>£ | Gover-nance<br>£    | 2021 Total<br>£       | 2020 Total<br>£       |
|---------------------------------------|---------------------|-----------------------|------------------------------|----------------------|-----------------------|----------------------|----------------------|---------------------|-----------------------|-----------------------|
| Cost directly allocated to activities |                     |                       |                              |                      |                       |                      |                      |                     |                       |                       |
| Goods purchased for resale            | Direct              | -                     | -                            | 880                  | 3,159                 | -                    | -                    | -                   | 4,039                 | 47,956                |
| Departmental materials                | Direct              | 862                   | 12                           | -                    | -                     | -                    | 423                  | -                   | 1,297                 | 6,389                 |
| Staff costs                           | Direct              | 73,318                | 11,793                       | 6,132                | 56,218                | 2,731                | 5,108                | -                   | 155,300               | 187,854               |
| Premises costs                        | Floor area          | 82,198                | 3,202                        | 1,067                | 5,337                 | 11,742               | 3,202                | -                   | 106,748               | 98,864                |
| Light & heat                          | Floor area / direct | 46,862                | 1,420                        | 6,390                | 2,840                 | 8,520                | 4,970                | -                   | 71,002                | 98,249                |
| Depreciation                          | Direct              | 102,295               | 3,790                        | 1,263                | 6,317                 | 19,028               | 3,790                | -                   | 136,483               | 139,313               |
| Support costs allocated to activities |                     |                       |                              |                      |                       |                      |                      |                     |                       |                       |
| Admin & finance staff                 | Income              | 42,264                | 617                          | 4,448                | 18,732                | 11,907               | 4,294                | -                   | 82,262                | 77,371                |
| Marketing & advertising               | Usage/ income       | 2,315                 | 34                           | 109                  | 460                   | 292                  | 235                  | -                   | 3,445                 | 9,666                 |
| Licences & equipment hire             | Usage/ income       | 4,168                 | 61                           | 197                  | 828                   | 526                  | 424                  | -                   | 6,204                 | 4,877                 |
| Communications                        | Usage/ income       | 4,215                 | 62                           | 199                  | 837                   | 532                  | 428                  | -                   | 6,273                 | 6,115                 |
| General office costs                  | Income              | 13,370                | 195                          | 1,407                | 5,925                 | 3,767                | 1,358                | -                   | 26,022                | 24,116                |
| Legal & prof. fees                    | Income              | 2,577                 | 101                          | 34                   | 168                   | 369                  | 101                  | -                   | 3,350                 | 5,600                 |
| Audit                                 | Usage               | -                     | -                            | -                    | -                     | -                    | -                    | 7,095               | 7,095                 | 7,095                 |
| Bank charges & interest               | Income              | 892                   | 13                           | 94                   | 396                   | 252                  | 91                   | -                   | 1,738                 | 4,345                 |
| Taxation                              |                     | -                     | -                            | -                    | -                     | -                    | -                    | -                   | -                     | -                     |
| Office equipment depreciation         | Pro rata direct     | <u>3,583</u>          | <u>133</u>                   | <u>44</u>            | <u>221</u>            | <u>667</u>           | <u>133</u>           | <u>-</u>            | <u>4,781</u>          | <u>5,798</u>          |
| <b>Total resources expended</b>       |                     | <u><b>378,919</b></u> | <u><b>21,433</b></u>         | <u><b>22,264</b></u> | <u><b>101,438</b></u> | <u><b>60,333</b></u> | <u><b>24,557</b></u> | <u><b>7,095</b></u> | <u><b>616,039</b></u> | <u><b>723,608</b></u> |
|                                       |                     |                       |                              |                      | *                     |                      |                      |                     |                       |                       |
| Total resources expended              | 2020                | <u>406,689</u>        | <u>23,259</u>                | <u>36,515</u>        | <u>154,043</u>        | <u>63,542</u>        | <u>32,465</u>        | <u>7,095</u>        |                       | <u>723,608</u>        |

The World of Glass (St Helens) Limited  
Notes to Financial Statements  
For the Year Ended 31 March 2021 (continued...)

**8 Employees**

**Number of employees**

The average monthly numbers of employees employed by the group (including the executive director) during the year were:

|                               | 2021      | 2020      |
|-------------------------------|-----------|-----------|
| Operational                   | 20        | 20        |
| Management and administration | <u>4</u>  | <u>4</u>  |
|                               | <u>24</u> | <u>24</u> |

|                       | 2021           | 2020           |
|-----------------------|----------------|----------------|
|                       | £              | £              |
| Wages and salaries    | 225,078        | 249,423        |
| Social security costs | 8,130          | 11,221         |
| Other pension costs   | <u>4,354</u>   | <u>4,581</u>   |
|                       | <u>237,562</u> | <u>265,225</u> |

No employee earned more than £60,000 per annum in the current or previous years.

The trustees were not paid or reimbursed for expenses during the year.

**9 Pension costs**

The charity operates a defined contribution pension scheme in respect of certain senior staff. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the charitable company and amounted to £4,354 (2020 - £4,581).

**10 Taxation**

The company is a registered charity and the corporation tax charge relates exclusively to profits earned by its trading subsidiary.

The tax charge for the group in the current year is £NIL (2020 £NIL).

The World of Glass (St Helens) Limited  
Notes to Financial Statements  
For the Year Ended 31 March 2021 (continued...)

11 Tangible fixed assets

|                         | Long<br>Leasehold<br>Property<br>£ | Computer<br>Equipment<br>£ | Fixtures<br>Fittings &<br>Equipment<br>£ | Total<br>£        |
|-------------------------|------------------------------------|----------------------------|------------------------------------------|-------------------|
| <b>Group</b>            |                                    |                            |                                          |                   |
| <b>Cost</b>             |                                    |                            |                                          |                   |
| At 1 April 2020         | 9,999,220                          | 63,596                     | 4,621,632                                | 14,684,448        |
| Additions               | -                                  | -                          | -                                        | -                 |
| Disposals               | -                                  | -                          | -                                        | -                 |
| At 31 March 2021        | <u>9,999,220</u>                   | <u>63,596</u>              | <u>4,621,632</u>                         | <u>14,684,448</u> |
| <b>Depreciation</b>     |                                    |                            |                                          |                   |
| At 1 April 2020         | 5,748,988                          | 63,596                     | 4,603,676                                | 10,416,260        |
| Charge for the year     | 134,512                            | -                          | 6,752                                    | 141,264           |
| Eliminated on disposals | -                                  | -                          | -                                        | -                 |
| At 31 March 2021        | <u>5,883,500</u>                   | <u>63,596</u>              | <u>4,610,428</u>                         | <u>10,557,524</u> |
| <b>Net book values</b>  |                                    |                            |                                          |                   |
| At 31 March 2021        | <u>4,115,720</u>                   | <u>-</u>                   | <u>11,204</u>                            | <u>4,126,924</u>  |
| At 31 March 2020        | <u>4,250,232</u>                   | <u>-</u>                   | <u>17,956</u>                            | <u>4,268,188</u>  |
| <b>Charity</b>          |                                    |                            |                                          |                   |
| <b>Cost</b>             |                                    |                            |                                          |                   |
| At 1 April 2020         | 9,999,220                          | 60,408                     | 4,606,964                                | 14,666,592        |
| Additions               | -                                  | -                          | -                                        | -                 |
| Disposals               | -                                  | -                          | -                                        | -                 |
| At 31 March 2021        | <u>9,999,220</u>                   | <u>60,408</u>              | <u>4,606,964</u>                         | <u>14,666,592</u> |
| <b>Depreciation</b>     |                                    |                            |                                          |                   |
| At 1 April 2020         | 5,748,988                          | 60,408                     | 4,591,575                                | 10,400,971        |
| Charge for the year     | 134,512                            | -                          | 5,130                                    | 139,642           |
| Eliminated on disposals | -                                  | -                          | -                                        | -                 |
| At 31 March 2021        | <u>5,883,500</u>                   | <u>60,408</u>              | <u>4,596,705</u>                         | <u>10,540,613</u> |
| <b>Net book values</b>  |                                    |                            |                                          |                   |
| At 31 March 2021        | <u>4,115,720</u>                   | <u>-</u>                   | <u>10,259</u>                            | <u>4,125,979</u>  |
| At 31 March 2020        | <u>4,250,232</u>                   | <u>-</u>                   | <u>15,389</u>                            | <u>4,265,621</u>  |

The World of Glass (St Helens) Limited  
Notes to Financial Statements  
For the Year Ended 31 March 2021 (continued...)

12 Heritage assets

|                                                              | Chandelier<br>£ |
|--------------------------------------------------------------|-----------------|
| Group and charity<br>At 1 April 2020 and<br>At 31 March 2021 | <u>79,344</u>   |
| Depreciation<br>At 1 April 2020 and<br>At 31 March 2021      | <u>79,344</u>   |
| Net book value<br>At 31 March 2021                           | <u>-</u>        |
| At 31 March 2020                                             | <u>-</u>        |

The chandelier was donated by Manchester Airport during the year ended 31 March 2009 and its cost of £79,344 represented expenditure incurred in installing the exhibit in the visitor centre. The market value donation has not been included on the grounds that cost of obtaining such a valuation would not be commensurate with the benefit to the users of the financial statements.

Other heritage assets within the visitor centre are not included on the balance sheet because the charity acts only as their curator.

13 Fixed Asset Investments

|                        | 2021<br>£ | 2020<br>£ |
|------------------------|-----------|-----------|
| Charity                | <u>2</u>  | <u>2</u>  |
| Subsidiary undertaking |           |           |

The charity owns 100% of the ordinary share capital of The World of Glass Enterprises Limited, which is incorporated in England and Wales (registration number: 02723960) and which operates the trading and commercial activities of the visitor centre, which include operating the admissions to the visitor centre, its shop and café, and the hire of its facilities for functions and conferences. A summary of the trading results and assets and liabilities of the subsidiary company is as follows:

|                                                         | 2021<br>£        | 2020<br>£        |
|---------------------------------------------------------|------------------|------------------|
| <b>Summary profit and loss account</b>                  |                  |                  |
| Turnover                                                | 59,817           | 236,429          |
| Cost of sales                                           | <u>(4,039)</u>   | <u>(47,956)</u>  |
| Gross profit                                            | 55,778           | 188,473          |
| Grants receivable                                       | 55,439           | 2,037            |
| Administrative expenses                                 | <u>(152,916)</u> | <u>(199,058)</u> |
| Net (loss) / profit retained                            | <u>(41,699)</u>  | <u>(8,548)</u>   |
| <b>Summary Balance Sheet</b>                            |                  |                  |
| Fixed assets                                            | 945              | 2,567            |
| Current assets                                          | 14,856           | 18,428           |
| Creditors: amounts falling due within one year          | (27,754)         | (36,812)         |
| Creditors: amounts falling due after more than one year | <u>(45,563)</u>  | <u>-</u>         |
| Share capital and reserves                              | <u>(57,516)</u>  | <u>(15,817)</u>  |

The World of Glass (St Helens) Limited  
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For the Year Ended 31 March 2021 (continued...)

| 14 Debtors                             | 2021<br>£     | 2020<br>£     |
|----------------------------------------|---------------|---------------|
| <b>Group</b>                           |               |               |
| Trade debtors                          | 5,461         | 6,599         |
| Other debtors                          | 2,656         | 2,445         |
| Prepayments                            | <u>19,768</u> | <u>18,349</u> |
|                                        | <u>27,885</u> | <u>27,393</u> |
| <b>Charity</b>                         |               |               |
| Trade debtors                          | 155           | 765           |
| Amounts owed by subsidiary undertaking | 17,865        | 21,571        |
| Other debtors                          | 2,656         | 2,445         |
| Prepayments                            | <u>19,768</u> | <u>16,312</u> |
|                                        | <u>40,444</u> | <u>41,093</u> |

The charity charges its subsidiary undertaking interest at 6% per annum on amounts owed at the beginning of each financial year.

| 15 Creditors: amounts falling due within one year | 2021<br>£     | 2020<br>£      |
|---------------------------------------------------|---------------|----------------|
| <b>Group</b>                                      |               |                |
| Bank loans                                        | 7,987         | -              |
| Trade creditors                                   | 18,231        | 30,774         |
| Other taxes and social security costs             | 3,726         | 14,019         |
| Accruals and deferred income                      | <u>14,587</u> | <u>60,054</u>  |
|                                                   | <u>44,531</u> | <u>104,847</u> |
| <b>Charity</b>                                    |               |                |
| Bank loans                                        | 3,550         | -              |
| Trade creditors                                   | 16,557        | 27,729         |
| Other taxes and social security costs             | 2,621         | 5,333          |
| Accruals and deferred income                      | <u>11,914</u> | <u>56,544</u>  |
|                                                   | <u>34,642</u> | <u>89,606</u>  |

| 16 Creditors: amounts falling due after more than one year | 2021<br>£     | 2020<br>£ |
|------------------------------------------------------------|---------------|-----------|
| <b>Group</b>                                               |               |           |
| Bank loans                                                 | <u>92,013</u> | -         |
|                                                            | <u>92,013</u> | -         |
| <b>Charity</b>                                             |               |           |
| Bank loans                                                 | <u>46,450</u> | -         |
|                                                            | <u>46,450</u> | -         |

17 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

The World of Glass (St Helens) Limited  
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For the Year Ended 31 March 2021 (continued...)

18 Analysis of charitable funds

a) Analysis of unrestricted fund movements

|                | Balance at<br>01/04/2020<br>£ | Incoming<br>Resources<br>£ | Resources<br>Expended<br>£ | Fund at<br>31/03/2021<br>£ |
|----------------|-------------------------------|----------------------------|----------------------------|----------------------------|
| <b>Group</b>   |                               |                            |                            |                            |
| General fund   | <u>12,723</u>                 | <u>682,227</u>             | <u>(483,470)</u>           | <u>211,480</u>             |
| <b>Company</b> |                               |                            |                            |                            |
| General fund   | <u>28,542</u>                 | <u>617,911</u>             | <u>(377,455)</u>           | <u>268,998</u>             |

b) Analysis of restricted fund movements

| Group and company             | Balance at<br>01/04/2020<br>£ | Incoming<br>Resources<br>£ | Resources<br>Expended<br>£ | Fund at<br>31/3/2021<br>£ |
|-------------------------------|-------------------------------|----------------------------|----------------------------|---------------------------|
| Building fund                 | 4,186,012                     | -                          | (132,569)                  | 4,053,443                 |
| Chandelier                    | -                             | -                          | -                          | -                         |
| Friends of The World of Glass | 8,031                         | 302                        | -                          | 8,333                     |
| Rainford Trust                | 2,500                         | -                          | -                          | 2,500                     |
| Cone Restoration              | 21,389                        | -                          | -                          | 21,389                    |
| Show Seating Project          | <u>26,130</u>                 | <u>-</u>                   | <u>-</u>                   | <u>26,130</u>             |
|                               | <u>4,244,062</u>              | <u>302</u>                 | <u>(132,569)</u>           | <u>4,111,795</u>          |

| Name of fund                  | Description, nature and purpose of fund                                             |
|-------------------------------|-------------------------------------------------------------------------------------|
| Building fund (HLF)           | To build the new visitor centre, install the displays and restore the Cone Building |
| Chandelier                    | To restore and install a chandelier gifted to the collection                        |
| Friends of The World of Glass | To support and promote The World of Glass                                           |
| Rainford Trust                | To support The Godfrey Pilkington Art Gallery                                       |
| Cone Restoration              | To provide funds for the Cone building restoration                                  |
| Show Seating Project          | To provide funds for the Show area seating                                          |

Sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with any restrictions.

19 Analysis of group net assets between funds

|                                                    | Restricted<br>Funds<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>£ |
|----------------------------------------------------|--------------------------|----------------------------|------------------|
| Fund balances at 31 March 2021 are represented by: |                          |                            |                  |
| Tangible fixed assets                              | 4,053,443                | 73,481                     | 4,126,924        |
| Net current assets/(liabilities)                   | 58,352                   | 230,012                    | 288,364          |
| Long term liabilities                              | -                        | (92,013)                   | (92,013)         |
| Total net assets                                   | <u>4,111,795</u>         | <u>211,480</u>             | <u>4,323,275</u> |

The World of Glass (St Helens) Limited  
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For the Year Ended 31 March 2021 (continued...)

**20 Related party transactions**

The company received grants from its members as follows:

|                   | 2021<br>£      | 2020<br>£      |
|-------------------|----------------|----------------|
| St Helens Council | <u>203,335</u> | <u>218,833</u> |

Funding of £ NIL (2020 £36,667) in respect of future periods was received from St Helens Council prior to the current year end date.

During the year the charitable group charged St Helens Council, on an arm's length basis, £NIL (2020 - £12,478) for the hire of its conferencing facilities, of which £NIL (2020 - £2,828) was owed at the balance sheet date.

**21 Controlling interest**

The group is controlled by the executive committee of the charity, which is composed of the trustees and members.

**22 Reconciliation of net movement in funds to net cash flow from operating activities**

|                                                         | <u>Group<br/>2021</u> | <u>Group<br/>2020</u> | <u>Company<br/>2021</u> | <u>Company<br/>2020</u> |
|---------------------------------------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
| Net movement in funds                                   | 66,490                | (128,697)             | 108,189                 | (120,149)               |
| Add back Depreciation charge                            | 141,264               | 145,111               | 139,642                 | 143,489                 |
| Interest received                                       | (22)                  | (4)                   | (22)                    | (4)                     |
| Deferred Income movement                                | (36,667)              | 36,667                | (36,667)                | 36,667                  |
| Decrease in Stock                                       | 720                   | 1,949                 | 300                     | 200                     |
| Increase / (decrease) in Debtors                        | (492)                 | (2,678)               | 649                     | (2,658)                 |
| Decrease / (increase) in Creditors                      | (31,636)              | 4,838                 | (21,847)                | 4,265                   |
| Net Cash generated / (utilised) in operating activities | <u>139,657</u>        | <u>57,186</u>         | <u>190,244</u>          | <u>61,810</u>           |

**23 Non adjusting events after the financial period**

Since the charity's year-end, the country and indeed the rest of the world has continued to be affected by the Covid-19 pandemic. The directors have taken steps to deal with the financial impact of this, including the furloughing of staff and additional financial support for which the charity is eligible.

Whilst there is uncertainty around the length of time the Covid-19 pandemic will last and the full economic impact on the economy, the directors believe it is appropriate to continue to adopt the going concern basis of accounting in preparing the financial statements.