

COMPANY REGISTRATION NUMBER 04345967

LIVERPOOL WORLD CENTRE

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

31 MARCH 2021

CHARITY NUMBER 1100888

LIVERPOOL WORLD CENTRE
COMPANY LIMITED BY GUARANTEE
CHARITY REGISTRATION NUMBER: 1100888
TRUSTEES ANNUAL REPORT
(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

Under the terms of its registration as a charity, the objectives of Liverpool World Centre are “to advance public education in issues of global development.” These objectives are to be achieved through the provision of services and through acting as an umbrella or resource body to provide education and training, and community development activities.

Liverpool World Centre works with schools, colleges, teachers and children to facilitate understanding of global issues and promote social change using topics such as Fairtrade, Climate Change and Sustainable Development to encourage active global citizenship. It also engages with other bodies whose activities are of a similar nature.

The trustees have regard to the guidance issued by the Charity Commission on public benefit, and have confidence in that the activities do benefit the global public.

ACHIEVEMENTS AND PERFORMANCE

Liverpool World Centre had a successful year in responding to the requirements of the three European funders. The potential of the organisation and the ongoing work with educators is recognised by its participation in international conferences.

As part of the review of the organisation and governance a new trustee was appointed during the year.

FINANCIAL REVIEW

There was an increase in income from £332,747 to £474,371, reflecting the release of funds from European funders. Total expenditure increased from £252,215 to £501,318. Expenditure of £18,130 is included in work in progress, and thus will be covered by further income. There was a small decrease in unrestricted reserves from £32,100 to £31,548, however this includes designated funds of £7,814.

The trustees recognise and appreciate the commitment and dedication of the team members.

2020 VISION: To create a “centre” that brings people, groups and ideas together making global social justice relevant for people in Merseyside.

- To educate about and challenge global and social injustice
- Support progress towards greater equality by ensuring voices are heard
- To provide a focal point and be a catalyst for joint initiatives on social justice
- To continually reflect upon, learn and develop our work
- We will challenge practices and policies to implement our mission and deliver our vision

LIVERPOOL WORLD CENTRE
COMPANY LIMITED BY GUARANTEE
TRUSTEES ANNUAL REPORT (CONTINUED)

RESERVES POLICY

The trustees have considered a target of £29,000 for unrestricted reserves which would provide Liverpool World Centre with the resources for a sustainable future in these challenging times.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company was incorporated with a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The company is registered as a private company limited by guarantee and not having a share capital, in accordance with section 3 of the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Liverpool World Centre
Charity number	1100888
Company registration number	04345967
Registered office	Toxteth TV Centre 37-45 Windsor Street Liverpool Merseyside L8 1XE
Trustees	Mrs S L Doherty (chair) Mr F J Kennedy Mr R A Bissex FCA (treasurer) Ms J J Purvis Mrs L A Robinson Mr J O Kirk (appointed 9 June 2020)
Bankers	Unity Trust Bank Nine Brindleyplace Birmingham B1 2HB Barclays Bank UK Plc Liverpool City

The company has taken advantage of the small companies' exemption in preparing the above report.

The trustees are the Key Management Personnel and declare that they have approved the trustees' report (including directors' report) above. Signed on behalf of the charity's trustees/directors on 22 November 2021

R A Bissex

Director/Trustee

LIVERPOOL WORLD CENTRE
COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING SUMMARY INCOME AND EXPENDITURE ACCOUNT)

YEAR TO 31 MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
INCOME					
Income from:					
Donations	2.1	16,205	384,646	400,851	274,147
Charitable activities	2.2	73,520	-	73,520	58,595
Investments	2.3	-	-	-	5
TOTAL		<u>89,725</u>	<u>384,646</u>	<u>474,371</u>	<u>332,747</u>
EXPENDITURE					
Charitable activities	3	<u>101,965</u>	<u>399,353</u>	<u>501,318</u>	<u>252,215</u>
TOTAL		<u>101,965</u>	<u>399,353</u>	<u>501,318</u>	<u>252,215</u>
		(12,240)	(14,707)	(26,947)	80,532
(Loss)/gain on currency exchange		<u>(497)</u>	-	<u>(497)</u>	<u>(3,587)</u>
NET INCOME/(EXPENDITURE)		<u>(12,737)</u>	<u>(14,707)</u>	<u>(27,444)</u>	<u>76,945</u>
Transfers between funds		<u>12,185</u>	<u>(12,185)</u>	-	-
NET MOVEMENT IN FUNDS		<u>(552)</u>	<u>(26,892)</u>	<u>(27,444)</u>	<u>76,945</u>
Total funds brought forward		<u>32,100</u>	<u>137,905</u>	<u>170,005</u>	<u>93,060</u>
TOTAL FUNDS CARRIED FORWARD		<u>31,548</u>	<u>111,013</u>	<u>142,561</u>	<u>170,005</u>

LIVERPOOL WORLD CENTRE
COMPANY LIMITED BY GUARANTEE

Charity Registration Number 1100888

Company Registration Number 04345967

BALANCE SHEET

AT 31 MARCH 2021

	Note	2021	2020
		£	£
FIXED ASSETS	6		
Tangible assets		-	203
CURRENT ASSETS			
Stocks and work in progress	7	18,130	30,527
Debtors	8	3,456	8,285
Cash at bank and in hand		121,567	134,865
		<u>143,153</u>	<u>173,677</u>
Creditors: amounts falling due within one year	9	592	3,875
NET CURRENT ASSETS		142,561	169,802
TOTAL NET ASSETS		<u>142,561</u>	<u>170,005</u>
FUNDS OF THE CHARITY			
Restricted income funds	10	111,013	137,905
Unrestricted funds	10	31,548	32,100
TOTAL FUNDS		<u>142,561</u>	<u>170,005</u>

The company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of financial statements.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with FRS102 SORP.

Signed on behalf of all the trustees/directors on 22 November 2021 .

R A Bissex
Director/Trustee

LIVERPOOL WORLD CENTRE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE ACCOUNTS
YEAR TO 31 MARCH 2021

1. ACCOUNTING POLICIES

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

(a) Basis of preparation

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

The charity meets the definition a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Legal status of the Charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

(c) Going concern

The trustees consider there are no reasons to suggest that funding for the current projects will not continue and therefore the financial statements are prepared on a going concern basis.

(d) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are for the various projects undertaken by the charity. The cost of raising and administering such funds are charged against the specific fund.

(e) Income

Income is included in the Statement of Financial Activities (SoFA) when:

- The charity becomes entitled to the resources;
- It is more likely than not the charity will receive the resources;
- The monetary value can be measured with sufficient reliability.

LIVERPOOL WORLD CENTRE
COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS

YEAR TO 31 MARCH 2021

There has been no offsetting of assets and liabilities, or income and expenses, unless required by or permitted by the FRS 102 SORP or FRS 102.

Grants and donations are only included in the Statement of Financial Activities when the general income criteria are met (5.10 to 5.12 FRS102 SORP).

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Contractual income and performance related grants

This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

Income from interest

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

(f) Expenditure and liabilities

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constrictive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Redundancy costs.

The charity made no redundancy payments during the period.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over its useful life, as follows: 20% on cost.

(g) Volunteers

The value of the services provided by volunteers is not incorporated into these financial statements.

LIVERPOOL WORLD CENTRE
COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS

YEAR TO 31 MARCH 2021

(h) Fixed assets

Tangible fixed assets were capitalised if used for more than one year, and cost at least £250. Furniture and equipment acquired during the year and funded by restricted income are expensed within the year. Other assets are valued at cost and depreciated over five years at 20% per annum.

(i) Stocks and work in progress

Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.

(j) Debtors

Debtors and other debtors are recognised at the settlement amount due. Accrued income and tax recoverable are included at the best estimates of the amounts receivable at the balance sheet date.

(k) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

(l) Pensions

Employees of the charity are entitled to join a defined contribution money purchase scheme. The charity contribution is restricted to 3% of salaries. There were no outstanding contributions at the year-end. The costs of the of the defined contribution scheme are included with the associated staff costs and allocated therefore to raising funds, charitable activities, support and governance costs.

The money purchase plan is managed by NEST. The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

(m) Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

LIVERPOOL WORLD CENTRE
COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS

YEAR TO 31 MARCH 2021

2. ANALYSIS OF INCOME

2.1. Donations and legacies

	Unrestricted funds	Restricted	Total funds 2021	Total funds 2020
	£	£	£	£
Membership	-	-	-	65
General grants provided by: Government (Home Office)	16,205	262,552	278,757	160,476
Other charities	-	122,094	122,094	113,606
	<u>16,205</u>	<u>384,646</u>	<u>400,851</u>	<u>274,147</u>

2.2. Charitable activities

Other	<u>73,520</u>	<u>-</u>	<u>73,520</u>	<u>58,595</u>
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2.3. Income from investments

Interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>5</u>
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TOTAL INCOME	<u>89,725</u>	<u>384,646</u>	<u>474,371</u>	<u>332,747</u>
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Of the total income of £332,747 for the prior year, £274,082 was restricted.

3. ANALYSIS OF EXPENDITURE

	Unrestricted funds	Restricted	Total funds 2021	Total funds 2020
	£	£	£	£
Expenditure on charitable activities	100,380	386,005	486,385	247,008
Support costs	<u>1,414</u>	<u>1,122</u>	<u>2,536</u>	<u>2,750</u>
	<u>101,794</u>	<u>387,127</u>	<u>488,921</u>	<u>249,758</u>
Work in progress Brought forward	171	30,356	30,527	32,984
Less work in progress	<u>-</u>	<u>(18,130)</u>	<u>(18,130)</u>	<u>(30,527)</u>
TOTAL EXPENDITURE	<u>101,965</u>	<u>399,353</u>	<u>501,318</u>	<u>252,215</u>

Time spent on grant applications has not been identified.

4. FEES FOR EXAMINATION OF THE ACCOUNTS

No fee has been incurred in connection with the examination of these accounts.

LIVERPOOL WORLD CENTRE
COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS
YEAR TO 31 MARCH 2021

5. STAFF COSTS AND EMOLUMENTS

Total staff costs were:

	2021	2020
	£	£
Salaries	122,281	117,799
Social security costs	3,043	3,979
SMP refund	-	(6,555)
Pension costs	3,045	3,012
	<u>128,369</u>	<u>118,235</u>

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

Average head count in the year

	2021	2020
	No	No
Charitable activities	<u>9</u>	<u>8</u>

None of the trustees have been paid any remuneration or any other benefits by the company during the year to 31 March 2021. The only expense paid to the trustees is the reimbursement of the filing fee from Companies House for the confirmation statement.

6. TANGIBLE FIXED ASSETS

Cost	Fixtures, fittings and equipment £
At the beginning and end of the year	1,580
	<hr/>
Depreciation	Fixtures, fittings and equipment £
At the beginning of the year	1,377
Depreciation at 20% straight line	203
At the end of the year	<u>1,580</u>
Net book value	
Net book value at the beginning of the year	£203
Net book value at the end of the year	£0

LIVERPOOL WORLD CENTRE
COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS
YEAR TO 31 MARCH 2021

7. WORK IN PROGRESS

	2021	2020
	£	£
Expenditure incurred on the following contracts		
GUAG	17,504	30,356
INTERCAP	626	-
C-EADI	-	171
	<u>18,130</u>	<u>30,527</u>

These costs will be recovered by further income from European partners who are funding these projects.

8. DEBTORS

	2021	2020
	£	£
Other debtors	<u>3,456</u>	<u>8,285</u>

9. CURRENT LIABILITIES

	2021	2020
	£	£
Creditors: amounts falling due within one year	<u>592</u>	<u>3,875</u>

10. CHARITY FUNDS

10.1 Details of material funds held and movements during the CURRENT reporting period

	Fund balances 1/4/2020	Income	Expenditure	Transfers	Fund balances 31/3/2021
	£	£	£	£	£
EERA	-	3,456	-	-	3,456
Erasmus	12,276	-	(12,273)	(3)	-
ErasAGES	49,495	54,019	(69,405)	(5,340)	28,769
ErasDEPAL	5,619	107,329	(97,546)	(5,340)	10,062
ErasEDIT	67,223	-	(46,097)	(5,340)	15,786
ErasICAN	-	89,157	(71,208)	(2,225)	15,724
ErasSOT	1,933	-	-	(1,730)	203
Gen4Change	-	31,604	-	-	31,604
Get Up and Goals	-	66,065	(71,244)	5,179	-
Intericap	1,359	20,969	(24,942)	2,614	-
MRWA	-	12,047	(6,638)	-	5,409
TOTAL RESTRICTED	<u>137,905</u>	<u>384,646</u>	<u>(399,353)</u>	<u>(12,185)</u>	<u>111,013</u>

LIVERPOOL WORLD CENTRE
COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS
YEAR TO 31 MARCH 2021

10.1 Details of material funds held and movements during the CURRENT reporting period

	Fund balances 1/4/2020	Income	Expenditure	Transfers	Fund balances 31/3/2021
	£				
TESSNET	282	2,296	(15)	(2,250)	313
C-CCGLHEI	11,748	31,123	(39,024)	-	3,847
C-CCGLLA	3,341	5,324	(3,923)	(4,142)	600
C-CDEC	-	5,582	(3,971)	-	1,611
C-EADI	-	7,410	(5,082)	(2,328)	-
C-SOLA	-	3,849	(2,406)	-	1,443
TOTAL DESIGNATED	15,371	55,584	(54,421)	(8,720)	7,814
TOTAL RESTRICTED	137,905	384,646	(399,353)	(12,185)	111,013
General Fund	16,729	34,141	(48,041)	20,905	23,734
TOTAL FUNDS	170,005	474,371	(501,815)	-	142,561

10.2 Details of material funds held and movements during the PREVIOUS reporting period

	Fund balances 1/4/2019	Income	Expenditure	Transfers	Fund balances 31/3/2020
	£	£	£	£	£
BSBT2019	3,956	6,890	(12,434)	1,588	-
Erasmus	15,696	19,383	(19,575)	(3,228)	12,276
ErasAGES	-	54,126	(1,524)	(3,107)	49,495
ErasDEPAL	-	34,426	(25,790)	(3,017)	5,619
ErasEDIT	51,945	52,541	(32,163)	(5,100)	67,223
ErasSOT	760	4,428	(2,148)	(1,107)	1,933
Get up and Goals	-	61,822	(64,087)	2,265	-
Intercap	-	40,466	(40,567)	1,460	1,359
TOTAL RESTRICTED	72,357	274,082	(198,288)	(10,246)	137,905
 TESSNET – designated	 816	 -	 (534)	 -	 282
C-CCGLHEI	-	17,173	(5,425)	-	11,748
C-CCGLLA	-	3,341	-	-	3,341
C-EADI	-	4,891	(4,891)	-	-
TOTAL DESIGNATED	816	25,405	(10,850)	-	15,371
 General Fund	 19,887	 33,260	 (46,664)	 10,246	 16,729
TOTAL FUNDS	93,060	332,747	(255,802)	-	170,005

LIVERPOOL WORLD CENTRE
COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS
YEAR TO 31 MARCH 2021

11. ANALYSIS OF NET ASSETS

	Restricted £	Unrestricted £	Total £
Current assets	111,013	32,140	143,153
Current liabilities	-	(592)	(592)
	<u>111,013</u>	<u>31,548</u>	<u>142,561</u>

LIVERPOOL WORLD CENTRE
COMPANY LIMITED BY GUARANTEE

Charity No. 1100888

Report of the independent examiner to the trustees of Liverpool World Centre on the financial statements for the year ended 31 March 2021, which are set out on pages 4 to 13.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS/TRUSTEES AND EXAMINER

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

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

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

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

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention to indicate that:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the financial statements do not accord with such records;
- where financial statements are prepared on an accruals basis, whether they fail to comply with the relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS 102);
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the financial statements.

22 November 2021

Ian Wright B.A. F.C.A.
Chartered Accountant
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PR9 7DR