

COMPANY REGISTRATION NUMBER 04345967

LIVERPOOL WORLD CENTRE

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

31 MARCH 2023



**Liverpool
World Centre**

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 2023

OUR VISION: To empower people in Merseyside to work for global and social justice in their local and global community

OUR MISSION: To inform, educate and influence to bring about a step change within individuals, groups and schools on global and social injustice issues.

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, universities, teachers, communities and young people 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 entered the year with a strong reputation as a “convening power”, and a known provider of global learning. This has enabled the organisation to lead partnerships and attract further funding as our EU projects come to an end, including securing a new contract with the University of Liverpool to deliver workshops and facilitate community placements on their ‘Science & Civic Society Award’.

FINANCIAL REVIEW

Income is down from £191,401 to £153,487 and expenditure has increased from £195,661 to £250,058 reflecting the final year of funding for certain EU projects and UK government programmes.

Total funds at the year-end amount to £41,819, of which £2,425 is restricted and £10,056 designated, leaving General Funds of £29,338.

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

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 (resigned 2 November 2022) Mrs L A Robinson (resigned 11 January 2023) Mr J O Kirk Ms M-A Valkass (appointed 11 January 2023) Miss o Johnson (appointed 11 January 2023) Ms K M McAllister (appointed 24 January 2023) Mr N R Sawyer (appointed 29 March 2023)
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 13th November 2023.

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 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
INCOME					
Income from:					
Donations	2.1	11,849	69,690	81,539	137,241
Charitable activities	2.2	58,063	13,877	71,940	54,159
Investments	2.3	8	-	8	1
TOTAL		<u>69,920</u>	<u>83,567</u>	<u>153,487</u>	<u>191,401</u>
EXPENDITURE					
Charitable activities	3	<u>83,424</u>	<u>166,634</u>	<u>250,058</u>	<u>195,661</u>
TOTAL		<u>83,424</u>	<u>166,634</u>	<u>250,058</u>	<u>195,661</u>
		(13,504)	(83,067)	(96,571)	(4,260)
(Loss)/gain on currency exchange		<u>192</u>	<u>-</u>	<u>192</u>	<u>(103)</u>
NET INCOME/(EXPENDITURE)		<u>(13,312)</u>	<u>(83,067)</u>	<u>(96,379)</u>	<u>(4,363)</u>
Transfers between funds		<u>12,288</u>	<u>(12,288)</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS		<u>(1,024)</u>	<u>(95,355)</u>	<u>(96,379)</u>	<u>(4,363)</u>
Total funds brought forward		<u>40,418</u>	<u>97,780</u>	<u>138,198</u>	<u>142,561</u>
TOTAL FUNDS CARRIED FORWARD		<u>39,394</u>	<u>2,425</u>	<u>41,819</u>	<u>138,198</u>

Charity Registration Number 1100888

LIVERPOOL WORLD CENTRE
COMPANY LIMITED BY GUARANTEE

Company Registration Number 04345967

BALANCE SHEET

AT 31 MARCH 2023

	Note	2023	2022
		£	£
CURRENT ASSETS			
Stocks and work in progress	6	12,515	11,732
Debtors	7	7,400	750
Cash at bank and in hand		25,053	128,409
		<u>44,968</u>	<u>140,891</u>
Creditors: amounts falling due within one year	8	<u>3,149</u>	<u>2,693</u>
NET CURRENT ASSETS		41,819	138,198
 TOTAL NET ASSETS		 <u>41,819</u>	 <u>138,198</u>
 FUNDS OF THE CHARITY			
Restricted income funds	9	2,425	97,780
Unrestricted funds	9	<u>39,394</u>	<u>40,418</u>
TOTAL FUNDS		<u>41,819</u>	<u>138,198</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 13th November 2023

R A Bissex

R A Bissex
Director/Trustee

LIVERPOOL WORLD CENTRE
COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS
YEAR TO 31 MARCH 2023

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 2023

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

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

NOTES TO THE ACCOUNTS

YEAR TO 31 MARCH 2023

(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 are recognised when invoices are raised. 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 the balance sheet date using an average rate of exchange due to fluctuations.

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 2023

2. ANALYSIS OF INCOME

2.1. Donations and legacies

	Unrestricted Funds	Restricted	Total funds 2023	Total funds 2022
	£	£	£	£
Donations	-	-	-	16
General grants provided by: Government (Home Office)	-	64,939	64,939	103,317
Other charities	11,849	4,751	16,600	33,908
	<u>11,849</u>	<u>69,690</u>	<u>81,539</u>	<u>137,241</u>

2.2. Charitable activities

Other	<u>58,063</u>	<u>13,877</u>	<u>71,940</u>	<u>54,159</u>
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2.3. Income from investments

Interest	<u>8</u>	<u>-</u>	<u>8</u>	<u>1</u>
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TOTAL INCOME	<u>69,920</u>	<u>83,567</u>	<u>153,487</u>	<u>191,401</u>
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Of the total income of £191,401 for the prior year, £141,145 was restricted.

3. ANALYSIS OF EXPENDITURE

	Unrestricted funds	Restricted	Total funds 2023	Total funds 2022
	£	£	£	£
Expenditure on charitable activities	76,918	173,256	250,174	187,526
Support costs	667	-	667	1,737
	<u>77,585</u>	<u>173,256</u>	<u>250,841</u>	<u>189,263</u>
Work in progress				
Brought forward	6,289	5,443	11,732	18,130
Less work in progress	(450)	(12,065)	(12,515)	(11,732)
TOTAL EXPENDITURE	<u>83,424</u>	<u>166,634</u>	<u>250,058</u>	<u>195,661</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 2023

5. STAFF COSTS AND EMOLUMENTS

Total staff costs were:

	2023	2022
	£	£
Salaries	88,802	111,905
Social security costs	1,376	2,949
SMP refund	(1,537)	-(4,727)
Pension costs	2,836	3,112
	<u>91,477</u>	<u>113,239</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

	2023	2022
	No	No
Charitable activities	<u>6</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 2023. The only expense paid to the trustees is the reimbursement of the filing fee from Companies House for the confirmation statement.

6. WORK IN PROGRESS

	2023	2022
	£	£
Expenditure incurred on the following contracts		
C-CDEC Eras	450	-
ErasAGES	3,233	-
Erasmus DEPAL	-	2,740
ErasmusICAN	6,039	
Migration stories	2,793	2,703
C-CDEC Contract	-	2,657
C-Liverpool Hope University	-	1,782
C-NVAC Schools	-	1,000
C-Tracks Through Polpar	-	850
	<u>12,515</u>	<u>11,732</u>

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

7. DEBTORS

	2023	2022
	£	£
Other debtors	<u>7,400</u>	<u>750</u>

LIVERPOOL WORLD CENTRE
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NOTES TO THE ACCOUNTS
YEAR TO 31 MARCH 2023

8. CURRENT LIABILITIES

	2023 £	2022 £
Creditors: amounts falling due within one year	<u>3,149</u>	<u>2,693</u>

9. CHARITY FUNDS

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

	Fund balances 1/4/2022 £	Income £	Expenditure £	Transfers £	Fund balances 31/3/2023 £
A4A-Windsor Street	9,600		(9,245)	(355)	-
C-IDEA	-	8,676	(6,251)	-	2,425
ErasAGES	2,093	-	32	(2,125)	-
ErasDEPAL	-	28,713	(27,183)	(1,530)	-
ErasEDIT	1,076	19,326	(15,592)	(4,810)	-
 ErasICAN	 75,445	 -	 (72,895)	 (2,550)	 -
GL-Migration Stories	-	9,472	(9,472)	-	-
Gen4Change	1,366	480	(1,045)	(801)	-
LCVS-Windsor Street	5,600	-	(5,600)	-	-
MWRA2-Fashion Fix	2,600		(2,468)	(132)	-
MWEA-GrtClothesSwap	-	16,900	(16,915)	15	-
TOTAL RESTRICTED	<u>97,780</u>	<u>83,567</u>	<u>(166,634)</u>	<u>(12,288)</u>	<u>2,425</u>
 C-CDECErasmus plus	 -	 2,400	 (2,400)	 -	 -
C-CDECPLAC	-	11,748	(11,649)	(99)	-
C-CDEC	-	2,791	(2,657)	(134)	-
C-GoodBusFest	-	1,500	(185)	(1,315)	-
C-HOPE	-	13,925	(10,678)	-	3,247
C-Evaluation	310	1,250	(1,125)	(435)	-
C-NVAC Schools	-	2,000	(2,000)	-	-
C-Oxfam Climate	7,780	9,500	(11,713)	-	5,567
C-TTP	-	1,450	(1,519)	69	-
C-Liverpool University	-	4,550	(3,583)	-	967
TESSNET	313	7,483	(7,521)	-	275
TOTAL DESIGNATED	<u>8,403</u>	<u>58,597</u>	<u>(55,030)</u>	<u>(1,914)</u>	<u>10,056</u>
 General Fund	 <u>32,015</u>	 <u>11,515</u>	 <u>(28,394)</u>	 <u>14,202</u>	 <u>29,338</u>
TOTAL FUNDS	<u>138,198</u>	<u>153,679</u>	<u>(250,058)</u>	<u>-</u>	<u>41,819</u>

LIVERPOOL WORLD CENTRE
COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS
YEAR TO 31 MARCH 2023

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

	Fund balances 1/4/2021	Income	Expenditure	Transfers	Fund balances 31/3/2022
	£	£	£	£	£
A4A-Windsor Street	-	9,600	-	-	9,600
EERA	3,456	831	(4,300)	13	-
ErasAGES	28,769	-	(21,336)	(5,340)	2,093
ErasDEPAL	10,062	-	(5,167)	(4,895)	-
ErasEDIT	15,786	-	(12,485)	(2,225)	1,076
ErasICAN	15,724	83,421	(18,360)	(5,340)	75,445
ErasSOT	203	-	-	(203)	-
Gen4Change	31,604	(179)	(30,609)	550	1,366
Get up and Goals	-	16,339	(17,505)	1,166	-
InterCap	-	1,020	(626)	(394)	-
LCVS-Windsor Street	-	6,950	(750)	(600)	5,600
MRWA	5,409	6,023	(11,432)	-	-
MWRA2-Fashion Fix	-	17,140	(15,132)	592	2,600
TOTAL RESTRICTED	<u>111,013</u>	<u>141,145</u>	<u>(137,702)</u>	<u>(16,676)</u>	<u>97,780</u>
TESSNET	313	-	-	-	313
C-APPLE	-	2,554	(2,000)	(554)	-
C-BERA	-	1,450	(1,150)	(300)	-
C-CCGLHEI	3,847	10,786	(12,897)	(1,736)	-
C-CCGLLA	600	3,301	(2,028)	(1,873)	-
C-CDEC	1,611	5,582	(6,156)	(1,037)	-
C-HOPE	-	4,500	(4,500)	-	-
C-Evaluation	-	1,250	(940)	-	310
C-Oxfam Climate	-	10,000	(2,220)	-	7,780
C-SOLA	1,443	-	(1,443)	-	-
C-Tracks though Poplar	-	1,450	(1,450)	-	-
TOTAL DESIGNATED	<u>7,814</u>	<u>40,873</u>	<u>(34,784)</u>	<u>(5,500)</u>	<u>8,403</u>
General Fund	<u>23,734</u>	<u>9,383</u>	<u>(23,278)</u>	<u>22,176</u>	<u>32,015</u>
TOTAL FUNDS	<u>142,561</u>	<u>191,401</u>	<u>(195,764)</u>	<u>-</u>	<u>138,198</u>

10. ANALYSIS OF NET ASSETS

	Restricted £	Unrestricted £	Total £
Current assets	2,425	42,543	44,968
Current liabilities	-	(3,149)	(3,149)
	<u>2,425</u>	<u>39,394</u>	<u>41,819</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 2023, which are set out on pages 4 to 12.

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.

Ian Wright B.A. F.C.A.
Chartered Accountant
15 Stretton Drive
Southport
PR9 7DR

13th October 2023