

COMPANY REGISTRATION NUMBER: 04345967



Liverpool World Centre

LIVERPOOL WORLD CENTRE

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

31 MARCH 2024

CHARITY REGISTRATION NUMBER: 1100888

LIVERPOOL WORLD CENTRE
COMPANY LIMITED BY GUARANTEE

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

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 and young people to facilitate understanding of global issues and promote social change using topics such as climate change, sustainable development and social justice 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 enables the organisation to lead partnerships and attract further funding. In this year projects have included research around climate education with Liverpool John Moores University, a collaborative community project exploring 2,000 years of migration history in the North West of England, and schools projects exploring waste and climate. The year saw us engage with *over* 500 young people, 30 teachers, 150 trainee teachers, 8 universities, 12 third sector organisations and more!

FINANCIAL REVIEW

Income has increased from £153,487 to £196,114 reflecting the funding for new programmes, and expenditure has decreased from £250,058 to £163,956.

Total funds at the year-end amount to £73,155, of which £16,746 is restricted and £10,801 designated, leaving General Funds of £45,608.

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

FUTURE VISION: To create projects that bring together all strands of our expertise, and that create and consolidate collaborations with other 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 and climate justice
- To continually reflect upon, learn and develop our work

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.

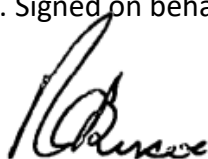
REFERENCE AND ADMINISTRATIVE DETAILS

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) Mr J O Kirk (resigned 25 September 2023) Ms M-A Valkass (resigned 27 September 2023) Miss O Johnson Ms K M McAllister Mr N R Sawyer
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

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 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
INCOME					
Income from:					
Donations	2.1	6,100	124,467	130,567	81,539
Charitable activities	2.2	52,737	12,512	65,249	71,940
Investments	2.3	298	-	298	8
TOTAL		59,135	136,979	196,114	153,487
EXPENDITURE					
Charitable activities	3	45,541	118,415	163,956	250,058
TOTAL		45,541	118,415	163,956	250,058
		13,594	18,564	32,158	(96,571)
(Loss)/gain on currency exchange		(822)	-	(822)	192
NET INCOME/(EXPENDITURE)		12,772	18,564	31,336	(96,379)
Transfers between funds		4,243	(4,243)	-	-
NET MOVEMENT IN FUNDS		17,015	14,321	31,336	(96,379)
Total funds brought forward		39,394	2,425	41,819	138,198
TOTAL FUNDS CARRIED FORWARD		56,409	16,746	73,155	41,819

LIVERPOOL WORLD CENTRE
COMPANY LIMITED BY GUARANTEE

Charity Registration Number 1100888

Company Registration Number 04345967

BALANCE SHEET

AT 31 MARCH 2024

	Note	2024	2023
		£	£
CURRENT ASSETS			
Stocks and work in progress	6	2,240	12,515
Debtors	7	20,960	7,400
Cash at bank and in hand		49,955	25,053
		<u>73,155</u>	<u>44,968</u>
Creditors: amounts falling due within one year	8	-	3,149
NET CURRENT ASSETS		73,155	41,819
 TOTAL NET ASSETS		 <u>73,155</u>	 <u>41,819</u>
 FUNDS OF THE CHARITY			
Restricted income funds	9	16,746	2,425
Unrestricted funds	9	56,409	39,394
TOTAL FUNDS		<u>73,155</u>	<u>41,819</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



R A Bissex
Director/Trustee

LIVERPOOL WORLD CENTRE
COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS
YEAR TO 31 MARCH 2024

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 2024

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 2024

(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 2024

2. ANALYSIS OF INCOME

2.1. Donations and legacies

	Unrestricted Funds	Restricted	Total funds 2024	Total funds 2023
	£	£	£	£
Donations	-	-	-	-
General grants provided by:				
Government	-	85,183	85,183	64,939
Other charities	6,100	39,284	45,384	16,600
	<u>6,100</u>	<u>124,467</u>	<u>130,567</u>	<u>81,539</u>

2.2. Charitable activities

Other	<u>52,737</u>	<u>12,512</u>	<u>65,249</u>	<u>71,940</u>
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2.3. Income from investments

Interest	<u>298</u>	<u>-</u>	<u>298</u>	<u>8</u>
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TOTAL INCOME	<u>59,135</u>	<u>136,979</u>	<u>196,114</u>	<u>153,487</u>
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Of the total income of £153,487 for the prior year, £83,567 was restricted.

3. ANALYSIS OF EXPENDITURE

	Unrestricted funds	Restricted	Total funds 2024	Total funds 2023
	£	£	£	£
Expenditure on charitable activities	43,848	108,590	152,438	250,174
Support costs	<u>1,243</u>	<u>-</u>	<u>1,243</u>	<u>667</u>
	45,091	108,590	153,681	250,841
Work in progress				
Brought forward	450	12,065	12,515	11,732
Less work in progress		(2,240)	(2,240)	(12,515)
TOTAL EXPENDITURE	<u>45,541</u>	<u>118,415</u>	<u>163,956</u>	<u>250,058</u>

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 2024

5. STAFF COSTS AND EMOLUMENTS

Total staff costs were:

	2024	2023
	£	£
Salaries	74,994	88,802
Social security costs	539	1,376
SMP refund	-	(1,537)
Pension costs	2,283	2,836
	<u>77,816</u>	<u>91,477</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

	2024	2023
	No	No
Charitable activities	<u>5</u>	<u>6</u>

None of the trustees have been paid any remuneration or any other benefits by the company during the year to 31 March 2024. 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

	2024	2023
	£	£
Expenditure incurred on the following contracts		
C-CDECEras	-	450
ErasAGES	-	3,233
ErasmusICAN	-	6,039
Migration stories	224	2,793
UKRI CRN	2,016	-
	<u>2,240</u>	<u>12,515</u>

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

7. DEBTORS

	2024	2023
	£	£
Other debtors	<u>20,960</u>	<u>7,400</u>

LIVERPOOL WORLD CENTRE
COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS
YEAR TO 31 MARCH 2024

8. CURRENT LIABILITIES

	2024	2023
	£	£
Creditors: amounts falling due within one year	-	3,149

9. CHARITY FUNDS

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

	Fund balances 1/4/2023 £	Income £	Expenditure £	Transfers £	Fund balances 31/3/2024 £
C-IDEA	2,425	2,962	(5,387)	-	-
C-OXFAM		13,000	(14,473)	5,567	4,094
ErasAGES	-	21,925	(14,843)	(7,082)	-
ErasICAN	-	40,108	(37,380)	(2,728)	-
GL-Migration Stories	-	9,550	(9,550)	-	-
MRWA23 ReThink	-	23,150	(19,598)	-	3,552
UKRI CRN	-	5,984	(5,984)	-	-
Postcode Lottery	-	20,300	(11,200)	-	9,100
TOTAL RESTRICTED	2,425	136,979	(118,415)	(4,243)	16,746
TESSNET	275	-	-	-	275
C-CDECeras	-	600	(450)	(150)	-
C-HOPE	3,247	9,195	(11,356)	-	1,086
C-Oxfam Climate	5,567	-	-	(5,567)	-
C-Liverpool University	967	4,550	(4,718)	-	799
PIRC		10,430	(8,239)	-	2,191
Cumbria PTC		4,000	-	-	4,000
LJMU Literature Review		3,508	(3,508)	-	-
LJMU PRF		5,700	(3,250)	-	2,450
TOTAL DESIGNATED	10,056	37,983	(31,521)	(5,717)	10,801
General Fund	29,338	21,152	(14,842)	9,960	45,608
TOTAL FUNDS	41,819	196,114	(164,778)	-	73,155

LIVERPOOL WORLD CENTRE
COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS
YEAR TO 31 MARCH 2024

9.2 Details of material funds held and movements during the PREVIOUS 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	97,780	83,567	(166,634)	(12,288)	2,425
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	8,403	58,597	(55,030)	(1,914)	10,056
General Fund	32,015	11,515	(28,394)	14,202	29,338
TOTAL FUNDS	138,198	153,679	(250,058)	-	41,819

10. ANALYSIS OF NET ASSETS

	Restricted £	Unrestricted £	Total £
Current assets	31,656	41,499	73,155

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 2024, 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.

I Wright

Ian Wright B.A. F.C.A.
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