

THE WORLD REIMAGINED LIMITED

England & Wales · Charity number 1195223

Details

Other names	THE WORLD REIMAGINED
Status	Registered
Legal form	Charitable company
Company number	12501914
Registered	2021-07-20
Register	View on the Charity Commission register

Contact

Address	The Clock House Station Approach Marlow SL7 1NT
Phone	07939025911
Email	hello@theworldreimagined.org
Website	www.theworldreimagined.org

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC THROUGHOUT ENGLAND AND WALES ON THE THE TRANSATLANTIC SLAVE TRADE BY:(A) PROVIDING COMMUNITY AND NATIONAL LEVEL EDUCATION TO INCREASE INDIVIDUAL AND COLLECTIVE KNOWLEDGE ABOUT THE TRANSATLANTIC SLAVE TRADE AND ITS LEGACIES, DEVELOPING CURRICULA AND PROVIDING TEACHING TOOLS AND RESOURCES THROUGH WORKING WITH STUDENTS OF DIFFERENT AGES, THEIR TEACHERS, AND THE WIDER COMMUNITY; (B) RESEARCHING AND PRESENTING HISTORICALLY FACTUAL INFORMATION ABOUT THE TRANSATLANTIC SLAVE TRADE AND ITS LEGACIES, THROUGH THE ADVANCEMENT OF AND ENGAGEMENT WITH THE ARTS, CULTURE AND HERITAGE, BY CREATING PUBLIC AND COMMUNITY-BASED PLATFORMS AND EVENTS TO INCLUDE SEMINARS AND LECTURES WHILST DISPLAYING WORKS OF ART FOR PEOPLE TO ENGAGE WITH;3.2 THE PROMOTION OF RACIAL HARMONY AND FOR THE PUBLIC BENEFIT BY:(A) PROMOTING KNOWLEDGE AND MUTUAL UNDERSTANDING BETWEEN DIFFERENT RACIAL GROUPS; (B) ADVANCING EDUCATION AND RAISING AWARENESS ABOUT DIFFERENT RACIAL GROUPS TO PROMOTE GOOD RELATIONS BETWEEN PERSONS OF DIFFERENT RACIAL GROUPS; (C) WORKING TOWARDS THE ELIMINATION OF DISCRIMINATION ON THE GROUNDS OF RACE.

Activities: The World Reimagined is a national art education project to transform how we understand the Transatlantic Slave Trade and its impact on all of us.

Classification

- **How:** Makes Grants To Organisations, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£377,000	£319,000	-	-
2024-03-31	£155,892	£306,627	-	-
2023-03-31	£1,601,941	£2,264,239	£243,683	23
2022-03-31	£1,503,709	£597,728	£905,981	9

Trustees

Name	Role	Appointed
Abiola Biola Ogboye		2024-03-20
DEAN RICKETTS		2020-04-27
Ejikeme George Nzerem		2025-09-24
Gillian Joseph		2020-03-06
John Dower		2025-08-28
Jovan Owusu-Nepal		2025-03-25
Maxine Albert		2025-05-10

THE WORLD REIMAGINED LIMITED

England & Wales - Charity number 1195223

Accounts

Charity No. 1195223
Company No. 12501914

The World Reimagined Limited

Report and financial statements for the year ended
31 March 2025



The World Reimagined

Report and financial statements

For the year ended 31 March 2025

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The World Reimagined Limited
Legal and administrative information
For the year ended 31 March 2025

Trustees:

Chair - Lee Lawrence - (resigned July 2025)
Trustee - Toni Fola- Alade (resigned January 2025)
Trustee - Fiona Compton (resigned August 2025)
Trustee - Ruth Ibegbuna (resigned March 2025)
Chair - Dean Ricketts (appointed Chair July 2025)
Trustee/NED - Abiola Ogboye
Trustee - Gillian Adebayo Joseph
Trustee - Maxine Albert (appointed 10 May 2025)
Trustee - Jovan - Owusu-Nepal (appointed 25 March 2025)
Trustee - John Dower (appointed 24th September 2025)
Trustee - Ejikeme George (appointed 24th September 2025)

Company number: 12501914

Charity number: 1195223

Registered office: The Clock House,
Station Approach, Marlow,
Buckinghamshire, England,
SL7 1NT

Independent examiner: Goldwins Limited
75 Maygrove Road
West Hampstead
London NW6 2EG
www.goldwins.uk

Bankers Nat West Bank
65 Peckham High Street
London
SE15 5RZ

Solicitors Sphere Legal Ltd.
174 Hammersmith Road
London
W6 7JP

The World Reimagined Limited
Trustees' annual report
For the year ended 31 March 2025

The trustees, who are also directors under company law, present their report and financial statements for the year ended 31 March 2025.

The trustees confirm that the financial statements comply with current statutory requirements and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives

The World Reimagined Limited exists to advance the education of the public throughout England and Wales on the Transatlantic Slave Trade by:

- (a) Providing community and national level education to increase individual and collective knowledge about the Transatlantic Slave Trade and its legacies, developing curricula and providing teaching tools and resources through working with students of different ages, their teachers, and the wider community;
- (b) Researching and presenting historically factual information about the Transatlantic Slave Trade and its legacies, through the advancement of and engagement with the arts, culture and heritage, by creating public and community-based platforms and events to include seminars and lectures whilst displaying works of art for people to engage with;

Through our work, The World Reimagined Limited advances the promotion of racial harmony for the public benefit by:

- (c) promoting knowledge and mutual understanding between different racial groups;
- (d) advancing education and raising awareness about different racial groups to promote good relations between persons of different racial groups;
- (e) working towards the elimination of discrimination on the grounds of race.
- (f) The Trustees of The World Reimagined Limited have regard to the Charity Commission's guidance on public benefit.

Activities

In the financial year 1 April 2024 – 31 March 2025, The World Reimagined Limited built on Phase 1, *Journey of Discovery*, with a second-phase programme called *Triangle of Unity*. This initiative aims to strengthen harmony and foster deeper understanding within communities by highlighting historical and cultural connections between people with heritage from Europe, Africa, and the Americas.

Through art, education, culture, and community initiatives, we aim to unite people in various activities that

The World Reimagined Limited

Trustees` annual report

For the year ended 31 March 2025

also connect regions of the UK with schools, artists, and communities in Africa and the Americas.

The World Reimagined launched Triangle of Unity Learning Programme across 7 schools in 4 UK cities - Bristol, Bradford, Sheffield, London (Southwark). 960 UK pupils participated, with 154 lessons designed and provided by The World Reimagined Limited that incorporate English, Geography and Art. Each school was successfully paired with one in Africa or the Caribbean to discuss Climate Change and cultural connections across the Atlantic Triangle. The English module focussed on intergenerational conversations, where students spoke with an elder within their own family to discuss their heritage and family history. Both of these modules resulted in pupils exchanging letters with their elders as well as international peers. Our Art module allowed UK pupils to decorate globes which reflect these conversations. Uk school globe exhibitions will begin in January 2026 at Cathedrals in each participating city, this project is in partnership with the Church of England, with funding obtained from its Racial Justice Unit.

The World Reimagined Limited, also extended the making of our documentary - Community: Becoming Black and British to Bristol and Leeds. Our 1st edition, based in London, has now received 31k views. Pleasingly, many viewers have been from Africa and the Caribbean, aligning with our aim to enhance Atlantic Triangle connections and recognise our shared history. At the time of writing the Bristol edition has received 9k views in 2 weeks.

Each film is mentor led, training young people in film making skills, and they are premiered at specially curated events, presenting the work to respective local communities. Both events were attended by over 100 audience members and have received positive feedback.

Additionally, The World Reimagined Limited continued delivering Phase 1 activities—an unprecedented art and education programme for racial justice—comprising the following strands:

The Journey of Discovery Collection

In 2022-23 we launched the Journey of Discovery Collection as a ground-breaking digital platform to house a unique collection of accessible, interactive short-form stories and images that speak to the nine themes of the Journey of Discovery – a narrative framework that invites the public to reimagine the past, present and the future we can create together. This framework and collection sits at the heart of our work to provide accessible means of raising awareness and educating the public about the UK's history with the Transatlantic Trade in Enslaved Africans and the pursuit of racial justice. More than 300 stories were contributed by researchers, historians, community heritage organisations, museums, and other cultural institutions to create The Journey of Discovery Collection.

To house the Collection and connect it to the heart of our programme, we built a digital platform that connected all of our work – the public's experience of the artwork in our sculpture trails and exhibitions; our support and promotion of community organisations; and our full online learning programme, with which more than 250 schools and colleges engaged in 2022-23.

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For the year ended 31 March 2025

Phase 2 Collection

The Journey of Discovery programme has remained available throughout 2024–2025. We have built on it with our Phase 2 programme, adding our London and Bristol edition of mentor-led documentary-making initiative Community: Becoming Black and British. The aim is to have a full length broadcast quality documentary by 2027 that encompasses the 5 cities we record interviews in, to mark 220 years since the passing of the Slave Trade Act.

The World Reimagined Limited secured substantial funding for the project from the National Heritage Lottery Fund.

Globe Exhibitions

Our Globe exhibitions will now centre on the school-created globes produced through our Triangle of Unity Learning Programme. The first display of 40 globes across four cities—Bristol, Bradford, Sheffield, and London (Southwark)—will launch in January 2026. Each exhibition will be accompanied by opening and closing events, as well as a family activity day hosted at the respective city cathedrals.

The aim is to use art as a vehicle for social cohesion, providing an opportunity for communities to reflect on the learning and creative work undertaken by the pupils in our programme. The globes will be positioned on cathedral grounds in high-footfall public areas, which collectively attract an average of 200,000 visitors per week across all cities.

The World Reimagined Limited Artistic Programme

During Phase 1, our collaboration extended to over 100 artists over the course of a year, marking an extraordinary journey that enabled us to forge connections with a multitude of exceptionally talented individuals. This endeavour not only fostered the development of sustainable artist communities but also served as a platform for introducing emerging artists' works to diverse audiences.

In Phase 2, our focus shifts to cultivating these communities with greater intention, taking a more measured approach to ensure each artist receives the comprehensive support they need. This includes working with a smaller but more deeply engaged cohort, fostering stronger relationships and enabling more meaningful learning experiences.

We have submitted an EOI to the Arts Council that reflects these principles. Under the theme *Becoming Black and British*, the programme will explore identity, heritage, and belonging. Through an open call and targeted invitations, TWR will support 12 artists of African and Caribbean heritage. Their development will include intergenerational exchanges with trailblazers such as Frank Bowling, as well as opportunities to trace ancestral roots through international residencies in Ghana and Barbados.

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For the year ended 31 March 2025

Grounded in cultural immersion and innovative artistic expression, the programme builds on insights from Phase 1 and broadens participation by welcoming socially engaged voices. Curated by Ekow Eshun, it will be supported by an Artist Duty of Care framework and weekly one-to-one sessions to ensure wellbeing throughout.

The World Reimagined Limited Learning Programme

We are committed to delivering free arts-based racial justice learning opportunities. After evaluations of Phase 1 we have learned the following:

- **High quality artistic outputs:** Schools, students and communities were impressed by the quality of resources and artistic outputs. In Phase 1 we saw how this bolstered self-esteem and emboldened educators to stretch into challenging subject matter. To ensure this positive impact continues our Phase 2 programme provides:
 - High quality resources & materials
 - Artist facilitators to support teacher CPD
 - Artist in Residence schools programme
- **Flexible learning resources:** Phase 1 taught us that flexibility is key and enables educators to lean into their own context and communities.

Phase 2

Our Phase 2 Learning programme includes:

- **Free Access:** Continued access to over 30 hrs of free lesson plans that are easy to navigate and modify.
- Continued free access to the Journey of Discovery history collection, video resources and slide shows, to enable educators to enrich their lessons/ workshops with vetted, age-appropriate research.
- **New teaching resources:** These will be modular and have clear guidelines on:
 - Learning objectives
 - Learning outcomes
 - Skills & cross curriculum links
 - Relationship to our 5Cs framework (compassion, courage, curiosity, critical thinking and connection)
 - Length of time required
- **Adaptable timelines:** Teachers have valuable time. Planning and lead in time helps them to execute things with better precision and have deeper/more meaningful engagement. This is something we are continually evolving as a response to valuable feedback.
 - **Unlimited time:** Resources can continue to be accessed providing flexibility over delivery times.
 - **Agreed expectations:** When working with case-study schools, clarity on time needed and agreed school commitments will be a prerequisite of the engagement.
 - **Flexibility:** Each new learning programme strand will have multiple ways of engaging; from in-depth to light touch.

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For the year ended 31 March 2025

- **Co-Creation:** This is a core value which enables stakeholders to have agency in shaping our work, so that it is more meaningful to them.
 - **Consultation:** Teachers and educators will be consulted before new teaching materials are released. Their feedback will go towards shaping resources and methodologies for dissemination.
 - **Collaboration:** Letters of inspiration from experts in a range of subjects will inform our Letter Exchange programme.
- **Training:** We have learnt that for many teachers, racial justice is uncharted territory. Different schools with different demographics have varied proximities to racism. This can make breaching conversations more or less challenging. In order to support educators and artists to feel better equipped to hold these challenging conversations, we realise the need for more training opportunities and shared best practice.
 - **Teacher CPD:** At least two in-person anti-racist CPD in each host city, with leading experts.
 - Continued access to our online Masterclasses
 - **Parents as allies for racial justice & arts-based learning:** During Phase 1 parents shared with us their wish to be more involved and be more aware of the many ways they could engage with the programme. It is proven that if families are more involved in their children's learning, there is greater impact and deeper learning. We would now like to embed this into our work going forward.
 - We will ensure that each school registered with us, will receive a short introductory flyer that they can share with parents or add to their newsletters.
 - We will invite parents to forums, where we can update them on our programme and hear their feedback. This will contribute to shaping our programme.
 - Parents will have access to CPD and online Masterclasses.
 - **Case Studies:** We will work closely with two schools in each host city to support them on a transformational journey for the whole school community. This will require:
 - Regular action planning with the SLT
 - Artist facilitator support
 - Clear goals and commitments to embedding arts-based racial justice learning across subjects.
 - Collation of findings in a report

At the time of writing, The Triangle of Unity project has made substantial progress, marked by early foundations in school onboarding, curriculum completion, Artist Educator recruitment, and International partnership communications. We were able to secure partnerships with international schools for all seven participating UK schools. Each school has created introduction videos, sharing information about their school and local community, solidifying the partnerships and preparing them for receiving their letters later in the academic term. Schools across four UK cities have now delivered or begun delivering the English and Geography modules, with strong levels of student engagement noted in early feedback.

One of the most successful elements thus far has been the intergenerational and international letter-writing component, where students wrote to older community members as well as students in linked Atlantic Triangle schools. These activities have already deepened understanding of global connection, personal identity, and shared histories. "Get to Know Us" videos exchanged between UK and international partner schools have helped to facilitate empathy and curiosity.

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For the year ended 31 March 2025

Despite strong progress, challenges have been present. Chelmsford had to withdraw due to a key C of E staff member resigning, and there was limited school engagement in Bristol. These setbacks were mitigated through increased support for the remaining cities and efforts to ensure quality delivery for the one Bristol school involved. Timelines for delivery have also been compressed due to external factors; however, schools have responded positively, adapting lessons creatively to maximise student learning. 960 UK pupils have participated in the programme's first year.

Artist residencies will culminate in completed globes in mid-December and Cathedral exhibitions in January 2026. Ongoing CPD, zoom drop-ins, and central coordination have played a strong role in maintaining momentum.

The World Reimagined Limited Community Programme

Community is at the heart of the mission and concept of The World Reimagined Limited:

- Honouring the work of the countless people, organisations and communities who have been doing the powerful, often unheralded, work of making racial justice a reality and bringing this history into the light.
- Supporting, building and encouraging meaningful connections and dialogue between peoples and communities.
- Growing the community of people who are committed to taking action to make racial justice a reality by engaging those who have not connected with the work of racial justice before.
- Our Phase 2 documentary making initiative encompasses our ethos, fostering intergenerational conversations with young people recording the stories of elders who ran community organisations in the 70s to 90s.

Phase 2 has seen us collaborate with Bristol Legacy Foundation and Remembering Oluwale (DOMA) to assist in the making of our documentary Community: Becoming Black and British in their base cities, strengthening our connections and ensuring we reach people at a grass roots level. We are happy with the progress of the project so far. Both the Bristol and Leeds teams have been resourceful, creative and have pulled together to help each other on tasks if necessary. Their passion to tell the story of their local city heroes has been palpable. However, The World Reimagined team realise that this comes with some pressure as they want to get the story right. It means that at times, The World Reimagined has guided ways to reduce the running time of the documentary where directors have felt challenged about leaving particular people out. The Bristol team were also more experienced in filmmaking and there were noticeable differences in capacity to deliver when compared with Leeds. Leeds needed extra support and should this become apparent in our next two cities, we aim to have a bigger gap between each premiere to robustly deal with any required extra support.

In the forthcoming year, we aim to utilise our collaboration agreements with International Slavery Museum, King's Culture and Borough of Westminster Council, with a Liverpool documentary and further festival events.

Fundraising

Substantial funding has been received from the National Heritage Lottery Fund, for our documentary making programme, which concludes in 2027 and Church of England's Racial Justice Unit, for our Learning Programme which concludes in 2028.

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For the year ended 31 March 2025

We have submitted an application for an artist led initiative to Arts Council England (ACE) through its major projects grant.

We have entered a Loan-to-Buy sale of 3 Globes with The Sao Foundation, a structured payment agreement of £200 per month over 24 months, following a £1,650 down payment, which will provide regular monthly income and simultaneously reduce storage payments.

FINANCIAL REVIEW

At the end of the reporting period, The World Reimagined Limited carried forward £132,556 in funds, of which £40,062 were in restricted funds and £92,494 were in unrestricted funds.

Reserve policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

At the time of this Annual Report's approval by the Trustees, significant funding has been agreed which will ensure the delivery of the Charity's related programmatic activities. As the Board develops future programmatic activity, this policy is central to its planning.

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 key priority for the charity - in risk

mitigation - is the continued development of sustainable and varied sources of income over the next 2-3 years and implementing a model of delivery that can be adjusted to the resources available.

Going concern

Despite operating in a widely recognised challenging financial environment, the Charity has successfully launched its Phase 2 programmes at the time of writing this report. Our major funding from National Heritage Learning Heritage for the documentary series *Community: Becoming Black and British* has passed its first-year checks, and the programme budget remains on track.

The first two editions of the documentary are performing strongly on YouTube: the London edition has reached 32,000 views, and the Bristol edition has attracted more than 9,000 views within two weeks of release. YouTube revenue forms a key part of our long-term financial sustainability strategy, and these documentaries will play a central role in achieving that goal.

This year, The World Reimagined's YouTube channel has grown from 300 to 16,000 subscribers, and we are nearing the watch-hour threshold required to enable monetisation.

Principal risks and uncertainties

The World Reimagined Limited successfully navigated the uncertainty of 2024 to 2025 having managed financial, reputational and delivery risks to ensure nothing had a significant negative impact on the charity.

As The World Reimagined Limited continues Phase 2 the trustees consider its principal risks as:

Securing income streams in a difficult financial environment. The World Reimagined Limited will respond

The World Reimagined Limited

Trustees' annual report

For the year ended 31 March 2025

in twofold ways: with plans for fully costed programmes so that expenditure matches income; and developing incremental revenue streams that build on the networks that have been developed since 2021-22.

Reputational risk to the charity in how the charity continues Phase 2; manages its networks; and treats the artistic; heritage; and learning assets that have been created. To build on internal evaluations, The World Reimagined Limited has engaged an independent evaluation company - Tom Fleming Creative Consultancy to ensure that lessons are learned and implemented and the contribution and investment of time and resources of all stakeholders is respected and honoured.

Plans for the future

The World Reimagined Limited has significant assets within its artistic, learning and heritage programmes.

There has been great support for our phase 2 programme, with well attended premiere events and a large increase in subscriptions and views on our YouTube channel. We will continue to build on this success, with the funded programmes continuing until at least 2027.

The Board has scaled up on employees to deliver Phase 2 activities and will continue to review employment and reemployment strategies.

Structure, governance and management

The World Reimagined Limited is a Company Limited By Guarantee, governed by Articles of Association, registered with the Charity Commission - charity number 1195223.

Trustees are appointed through an ordinary resolution voted on by the Trustees of The World Reimagined Limited. As a relatively new charity, the end of the first trustee tenures arrived in 2024, resulting in the departure of the following trustees: Lee Lawrence (Chair), Fiona Compton, Ruth Ibegbuna, and Toni Fola-Ade. The Trustees then formalised a recruitment process for new board members, through which Jovan Owusu-Nepal, Maxine Albert, John Dower, and Ejikeme Nzerem were appointed.

The Trustees and the Board define, review, and approve the strategic direction and overall work and budget of The World Reimagined Limited. The Finance, Audit and Compliance Committee also received advice from an Independent Advisor, Dej Mahoney, and is chaired by Abiola Ogboye.

Authority for day-to-day budgetary decisions—within the strategic mandate set by the Board—is delegated to the CEO, Michelle Gayle. Responsibility for Operations and Logistics is delegated to Vania Todorova and Trevor Gayle. The World Reimagined Limited also engages independent accounting services to ensure that financial controls and administration remain robust and aligned with the Trustees' strategy.

The programme strands of The World Reimagined Limited were led by dedicated programme leads, including Sabrina Reid, Head of the Learning Programme, and Asher Jael, Community Lead.

Pension Policy

The World Reimagined provides a workplace pension scheme for certain staff and pays money into it. Employees can opt out of the pension scheme if they want to, but if they stay in they will have their own personal pension when they retire. Their pension will belong to them, even if they leave us in the future.

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Trustees' annual report

For the year ended 31 March 2025

Trustee induction and training

As the first term for many Trustees comes to an end in December 2024, the Trustees will formalise an induction and training programme which includes the signing of a Code of Conduct, for all new Trustees, as well as existing ones, who wish to stay for another term.

Remuneration policy for key management personnel

In 2024-2025, contracts were time-limited and/or salary capped in accordance with budget projection and secured income. As part of its future strategic development, The Board will include a defined approach to setting employee pay.

Statement of responsibilities of the trustees

The Trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity 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 period. 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 and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements

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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charitable company 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 charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 each to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2025 was 7. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Related Party Disclosure Policy

The World Reimagined Limited is committed to operating transparently, ethically, and in full compliance with the regulatory requirements for charity organisations in the UK. Our Related Party Disclosure Policy outlines the procedures and expectations regarding the identification, management, and disclosure of

The World Reimagined Limited
Trustees` annual report
For the year ended 31 March 2025

related party transactions in order to declare conflicts of interest and ensure the charity’s resources are used solely to further its mission. The policy is intended to help trustees, staff, and associated entities understand their responsibilities with respect to related party transactions and disclosures as required by the Charities Statement of Recommended Practice (SORP) and UK law.

The trustees’ annual report has been approved by the trustees on
.11/12/2025..... and signed on their behalf by;

Signed by:

.....1DA69FD169BB48A.....
Trustee - Dean Ricketts

The World Reimagined Limited
Independent examiner's report
For the year ended 31 March 2025

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination, I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000, I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Anthony Epton BA FCA CTA
Goldwins Limited
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

15 December 2025

The World Reimagined Limited
Statement of Financial Activities (Incorporating The Income And Expenditure Account)
For the year ended 31 March 2025

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Income from:					
Charitable activities	2	191,463	137,798	329,261	66,287
Other trading activities	3	47,838	-	47,838	155,892
Total income		239,301	137,798	377,099	222,179
Expenditure on:					
Raising funds	4	4,404	-	4,404	21,962
Charitable activities	4	209,921	104,653	314,574	369,465
Total expenditure		214,325	104,653	318,978	391,427
Net income/(expenditure) for the year	5	24,976	33,145	58,121	(169,248)
Transfer between funds		2,604	(2,604)	-	-
Net movements in funds		27,580	30,541	58,121	(169,248)
Reconciliation of funds:					
Total funds brought forward		64,914	9,521	74,435	243,683
Total funds carried forward	12	92,494	40,062	132,556	74,435

All of the above results are derived from continuing activities.
There were no other recognised gains or losses other than those stated above.
The attached notes form part of these financial statements.

The World Reimagined Limited
Balance Sheet
As at 31 March 2025

	Note	2025 £	2025 £	2024 £	2024 £
Fixed Assets					
Intangible Assets	8		17,789		35,056
Current Assets					
Debtors	9	32,853		40,857	
Cash at bank and in hand		112,103		31,721	
		144,956		72,578	
Liabilities:					
Creditors: Amounts falling due within one year	10	(30,189)		(33,199)	
Net Current Assets			114,767		39,379
Total Assets less Current Liabilities			132,556		74,435
Net Assets			132,556		74,435
Funds					
Restricted funds	12		40,062		9,521
Unrestricted funds	12		92,494		64,914
Total Funds			132,556		74,435

For the financial year ended 31 March 2025, the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006, and no notice has been deposited under Section 476. However, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner. The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 386 of the Act and preparing Financial Statements which give a true and fair view of the state of affairs of the Company as at the end of the period and of its profit or loss for the financial period in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the Company.

The Financial Statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

These financial statements were approved by the trustees on 11/12/2025.....and signed on their behalf by:

Signed by:

 Dean Ricketts

Trustee

Company Registration Number: 12501914

The World Reimagined Limited
Statement of cash flows
For the year ended 31 March 2025

	Note	2025	2025	2024	2024
		£	£	£	£
Cash flows from operating activities:					
Net cash provided by / (used in) operating activities	13		80,382		(53,715)
Cash flows from investing activities:					
Sales/ (purchases) of fixed assets		-		3,630	
Cash provided by / (used in) investing activities			-		3,630
Change in cash and cash equivalents in the year			80,382		(50,085)
Cash and cash equivalents at the beginning of the year			31,721		81,806
Cash and cash equivalents at the end of the year	14		112,103		31,721

The World Reimagined Limited
Notes to the Financial Statements
For the year ended 31 March 2025

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2019) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company 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 or note.

Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

The World Reimagined Limited
Notes to the Financial Statements
For the year ended 31 March 2025

1 Accounting policies

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

Tangible fixed assets

All fixed assets are initially recorded at cost. Items costing less than £1,000 each are not capitalised, but written off as expense. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as Website Development cost - 33% SL

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

The World Reimagined Limited
Notes to the Financial Statements
For the year ended 31 March 2025

1 Accounting policies

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Pensions

Please refer to trustees report for pensions' policy.

The World Reimagined Limited
Notes to the Financial Statements
For the year ended 31 March 2025

2 Income from charitable activities

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
The Portal Trust	-	-	-	-	4,410	4,410
Arts Council England	-	-	-	-	40,460	40,460
Sao Foundation	25,000	-	25,000	-	-	-
National Heritage Memorial Fund	-	100,986	100,986	-	-	-
Globe Exhibitions	-	-	-	-	13,527	13,527
U.S. Embassy	-	-	-	-	7,890	7,890
Racial Justice Grant	164,188	36,812	201,000	-	-	-
Others	2,275	-	2,275	-	-	-
	191,463	137,798	329,261	-	66,287	66,287

3 Income from other trading activities

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Sponsorship and events	47,838	-	47,838	155,892	-	155,892
	47,838	-	47,838	155,892	-	155,892

The World Reimagined Limited
Notes to the Financial Statements
For the year ended 31 March 2025

4 Analysis of expenditure

	Raising funds	Charitable activities	Support costs	Total 2025	Total 2024
	£	£	£	£	£
Materials	-	30,000	-	30,000	8,035
Staff costs	-	34,801	-	34,801	60,276
Consultancy Fees	-	85,193	-	85,193	110,365
Donations	-	-	-	-	39,905
Project Cost	-	58,887	-	58,887	-
Commission	-	6,944	-	6,944	10,424
Staff Training	-	-	1,498	1,498	-
Storage	-	-	3,273	3,273	22,889
Exhibition/Festival & Logistics	-	54,221	-	54,221	33,336
Learning Programme	-	1,200	-	1,200	825
Computer and office costs	-	-	4,696	4,696	3,870
Sundries	-	-	657	657	3,460
Advertising and Promotion	4,404	-	-	4,404	21,962
Legal and Professional Fees	-	1,723	-	1,723	11,108
Accountancy Fees	-	-	3,178	3,178	2,575
Amortization	-	-	17,267	17,267	17,267
Subscription	-	-	3,427	3,427	1,769
Independent examination fees	-	-	5,000	5,000	-
Audit fees	-	-	-	-	5,700
Utilities	-	-	-	-	624
Delivery Cost	-	-	185	185	30,292
Bank Charges	-	-	521	521	52
Insurance	-	-	382	382	2,101
Travel	-	-	1,521	1,521	4,592
	4,404	272,969	41,605	318,978	391,427
Support costs	-	41,605	(41,605)	-	-
Total expenditure 2025	4,404	314,574	-	318,978	
Total expenditure 2024	21,962	369,465	-	-	391,427

Of the total expenditure £104,653 (2024: £84,800) was restricted and £214,325 (2024: £306,627) was unrestricted.

The World Reimagined Limited
Notes to the Financial Statements
For the year ended 31 March 2025

5 Net income/ (expenditure) for the year

This is stated after charging:

	2025	2024
	£	£
Independent examination fees	3,600	
Audit fees	-	4,500
	<u>-</u>	<u>4,500</u>

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Total staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	34,236	57,951
Social security costs	-	1,150
Employer`s pension contributions	565	1,175
	<u>34,801</u>	<u>60,276</u>

Particulars of employees:

The average number of employees (head count based on number of staff employed) during the year was 1 (2024: 5).

The following number of employees received annual remuneration during the year between:

	2025	2024
	No.	No.
£60,000 - £69,999	<u>-</u>	<u>-</u>

The total employee benefits including pension contributions and Employer`s National insurance of the key management personnel were £23,086 (2024: £43,340).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2024: £nil) neither were they reimbursed expenses during the year (2024: £nil). No charity trustee received payment for professional or other services supplied to the charity other than as disclosed in the note 15 related party disclosures (2024: £nil).

7 TAXATION

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

The World Reimagined Limited
Notes to the Financial Statements
For the year ended 31 March 2025

8 Intangible fixed assets

	Website costs	Total
	2025	2025
Cost	£	£
At the start of the year	52,323	52,323
At the end of the year	<u>52,323</u>	<u>52,323</u>
Depreciation		
At the start of the year	17,267	17,267
Charge for the year	17,267	17,267
At the end of the year	<u>34,534</u>	<u>34,534</u>
Net book value		
At the end of the year	<u>17,789</u>	<u>17,789</u>
At the start of the year	<u>35,056</u>	<u>35,056</u>

9 Debtors

	2025	2024
	£	£
Trade receivables	17,678	20,318
Other debtors	15,175	7,012
Accrued income	-	13,527
	<u>32,853</u>	<u>40,857</u>

10 CREDITORS: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	24,989	22,281
PAYE and social security	-	302
Accruals	5,200	5,200
Other Creditors	-	5,416
	<u>30,189</u>	<u>33,199</u>

11 Analysis of net assets between funds
Year ended 31 March 2025

	Unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Intangible fixed assets	17,789	-	-	17,789
Net current assets	74,705	-	40,062	114,767
Net assets at the end of the year	<u>92,494</u>	<u>-</u>	<u>40,062</u>	<u>132,556</u>

The World Reimagined Limited
Notes to the Financial Statements
For the year ended 31 March 2025

12 Funds

Year ended 31 March 2025

	At 1 April 2024 £	Income £	Expenditure £	Transfer between funds £	At 31 March 2025 £
Restricted funds:					
Paul Hamlyn Foundation	6,917	-	-	-	6,917
Globe Exhibitions	2,604	-	-	(2,604)	-
National Lottery Heritage Fund	-	100,986	(47,095)	-	53,891
Racial Justice Grant	-	36,812	(57,558)	-	(20,746)
Total restricted funds	9,521	137,798	(104,653)	(2,604)	40,062
General funds	64,914	239,301	(214,325)	2,604	92,494
Total unrestricted funds	64,914	239,301	(214,325)	2,604	92,494
Total funds	74,435	377,099	(318,978)	-	132,556

Paul Hamlyn Foundation awarded a grant to The World Reimagined to support a programme of artist residencies in schools. Selected schools - two per host city - receive support from artist educators commissioned by The World Reimagined through an extended residency that sees them deliver The World Reimagined Learning Programme; create a Learning Globe; deliver teacher training; and develop a bespoke plan for how they can further embed arts-based learning for social justice in their teaching practice and culture.

National Lottery Heritage Fund awarded a grant to The World Reimagined to support the creation of a documentary film focussing on the formation of Black British culture within communities in London, Liverpool, Leed and Bristol. Central themes will include civil rights and the creation of community spaces. Content will be added to The World Reimagined public archive, the Journey of Discovery. The documentary will also be screened at one of the Triangle of Unity festivals of art and culture events.

Racial Justice Grant (Triangle of Unity Learning Programme)

A cross-curricular learning programme connecting students in the UK, the Caribbean, and West Africa through creative exploration of identity, climate justice, and the legacy of Transatlantic Slavery. Through curriculum modules, international letter writing, and collaborative globe sculptures, the programme empowers young people to reflect, connect, and imagine a more just and united world. Designed to inspire and educate through a fusion of English, Geography, and Art. This initiative connects schools across cities in the UK, focusing on social cohesion and fostering a sense of community through collaborative learning and artistic expression.

The World Reimagined Limited
Notes to the Financial Statements
For the year ended 31 March 2025

13 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2025	2024
	£	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	58,121	(169,248)
Depreciation/Amortization	17,267	17,267
(Increase)/ decrease in debtors	8,004	82,939
Increase/ (decrease) in creditors	(3,010)	15,327
Net cash provided by / (used in) operating activities	80,382	(53,715)

14 Analysis of cash and cash equivalents

	At 1 April 2024	Cash flows	Other changes	At 31 March 2025
	£	£	£	£
Cash at bank and in hand	31,721	80,382	-	112,103
Total cash and cash equivalents	31,721	80,382	-	112,103

15 Related party transactions

There are no related party transactions to disclose for 2025.

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

THE WORLD REIMAGINED LIMITED

England & Wales - Charity number 1195223

Accounts

Charity No. 1195223
Company No. 12501914

The World Reimagined Limited

Report and financial statements For the year ended
31 March 2024



The World Reimagined Limited

Report and financial statements

For the year ended 31 March 2024

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The World Reimagined Limited
Trustees` annual report
For the year ended 31 March 2024

Trustees: Chair - Lee Lawrence - (appointed as chair on 1st November 2023)
Trustee/NED - Abiola Ogboye (appointed as a NED on 20th March 2024/Appointed as Trustee by the Board on 30th September 2024)
Trustee - Toni Fola- Alade
Trustee - Sanjay Bhandari (resigned as of 31 December 2023)
Trustee - Fiona Compton
Trustee - Ruth Ibegbuna
Trustee - Gillian Adebayo Joseph
Trustee - Dean Ricketts
Trustee - Lord Jonny Oates (resigned as of 31st August 2023)
Trustee/Chair - Michelle Gayle (resigned as of 31st October 2023)

Company number: 12501914

Charity number: 1195223

Registered office: The Clock House,
Station Approach, Marlow,
Buckinghamshire, England,
SL7 1NT

Auditors: Goldwins Limited
75 Maygrove
Road West
Hampstead
London
NW6 2EG
www.goldwins.uk

Bankers Nat West Bank
65 Peckham High Street
London
SE15 5RZ

Solicitors Sphere Legal Ltd.
174 Hammersmith Road
London
W6 7JP

The World Reimagined Limited
Trustees' annual report
For the year ended 31 March 2024

The trustees, who are also directors under company law, present their report and financial statements for the year ended 31 March 2024.

The trustees confirm that the financial statements comply with current statutory requirements and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives

The World Reimagined Limited exists to advance the education of the public throughout England and Wales on the The Transatlantic Slave Trade by:

(a) Providing community and national level education to increase individual and collective knowledge about the Transatlantic Slave Trade and its legacies, developing curricula and providing teaching tools and resources through working with students of different ages, their teachers, and the wider community;

(b) Researching and presenting historically factual information about the Transatlantic Slave Trade and its legacies, through the advancement of and engagement with the arts, culture and heritage, by creating public and community-based platforms and events to include seminars and lectures whilst displaying works of art for people to engage with;

Through our work, The World Reimagined Limited advances the promotion of racial harmony for the public benefit by:

(a) promoting knowledge and mutual understanding between different racial groups;

(b) advancing education and raising awareness about different racial groups to promote good relations between persons of different racial groups;

(c) working towards the elimination of discrimination on the grounds of race.

The Trustees of The World Reimagined Limited have regard to the Charity Commission's guidance on public benefit.

Activities

In the financial year 1 April 2023 – 31 March 2024, building on Phase 1, *Journey of Discovery*, The World Reimagined Limited began developing a second-phase programme called *Triangle of Unity*. This initiative aims to strengthen harmony and foster deeper understanding within communities by highlighting historical and cultural connections between people with heritage from Europe, Africa, and the Americas.

Through art, education, culture, and community initiatives, we aim to unite people in various activities that also connect regions of the UK with schools, artists, and communities in Africa and the Americas.

The World Reimagined Limited
Trustees' annual report
For the year ended 31 March 2024

As part of this effort, a *Triangle of Unity* learning programme was developed to build on The World Reimagined Limited's existing learning programme, *Journey of Discovery*.

The culmination of these learning and community initiatives will be showcased at annual community festivals and events, presenting the work and activities to the respective local communities. In October 2023, The Borough of Westminster Council agreed to host the first *Triangle of Unity* festival, which occurred in October 2024.

Additionally, The World Reimagined Limited continued delivering Phase 1 activities—an unprecedented art and education programme for racial justice—comprising the following strands:

The Journey of Discovery Collection

In 2022-23 we launched the Journey of Discovery Collection as a ground-breaking digital platform to house a unique collection of accessible, interactive short-form stories and images that speak to the nine themes of the Journey of Discovery – a narrative framework that invites the public to reimagine the past, present and the future we can create together. This framework and collection sits at the heart of our work to provide accessible means of raising awareness and educating the public about the UK's history with the Transatlantic Trade in Enslaved Africans and the pursuit of racial justice. More than 300 stories were contributed by researchers, historians, community heritage organisations, museums, and other cultural institutions to create The Journey of Discovery Collection.

To house the Collection and connect it to the heart of our programme, we built a digital platform that connected all of our work – the public's experience of the artwork in our sculpture trails and exhibitions; our support and promotion of community organisations; and our full online learning programme, with which more than 250 schools and colleges engaged in 2022-23.

Phase 2 Collection

The *Journey of Discovery* programme has remained available throughout 2023–2024. The Phase 2 programme will build upon the collection with a mentor-led documentary-making initiative to create a documentary titled *Community: Becoming Black and British*. The aim is to have a full length broadcast quality documentary by 2027 to mark 220 years since the passing of the Slave Trade Act. Additionally, this collection expansion will feature Climate Change vox pops from HEY Campaign Climate Change ambassadors, who

represent regions directly impacted by Climate Change. Climate Change sits at the intersection of environmental and racial justice, and The World Reimagined Limited seeks to raise awareness of this critical issue.

At the time of writing, The World Reimagined Limited has secured substantial funding from the Heritage Lottery Fund to support the documentary-making initiative.

Globe Exhibitions

Our 2022 exhibition programme concluded with a landmark display of 96 globes in Trafalgar Square. Supported principally by the Mayor of London and the National Lottery Heritage Fund, the exhibition took place on 19–20 November 2022, attracting over 6,500 visitors over the weekend and garnering international media attention. In March 2023, we launched a further exhibition featuring 36 globes at the National Maritime Museum in Greenwich, which ran until August 2023.

This was followed by an exhibition of 18 globes at Oxford University's Rhodes House from August to November 2023 as part of an agreement with the Rhodes Trust. This exhibition was complemented by several artist-led activations, open days for visitors, and an inaugural panel discussion addressing current inequities within the continents of the Atlantic Triangle. Additionally, the Rhodes Trust provided a grant to Fusion Arts, a local Oxford community organisation, as part of The World Reimagined Limited's Legacy Grant awards.

The World Reimagined Limited Artistic Programme

During Phase 1, our collaboration extended to over 100 artists over the course of a year, marking an extraordinary journey that enabled us to forge connections with a multitude of exceptionally talented individuals. This endeavour not only fostered the development of sustainable artist communities but also served as a platform for introducing emerging artists' works to diverse audiences.

In Phase 2, our focus shifts towards cultivating these communities with greater deliberation, adopting a more gradual approach to ensure that each artist receives the comprehensive support they deserve. This involves working with a smaller but more closely engaged cohort, fostering deeper connections and facilitating meaningful learning experiences. Over the next five years, we envision a gradual expansion of this cohort, culminating in a vibrant creative community comprising 45 artists from Africa, the Caribbean, and Europe.

This global community will serve as an enduring platform for catalysing dialogue on social justice, harnessing the collective power of artistic practices to drive meaningful change.

Between April 2023 and March 2024, Phase 2 development focused on creating a digital art experience to provide flexible viewing options—from mobile devices to large-scale outdoor projections. This initiative aims to build on the success of Phase 1 while placing greater emphasis on environmental impact, sustainability, and accessibility.

Previously, artists developed over 100 large-scale globe bases, enabling us to create impressive physical displays that were most impactful when showcased as a collection. As part of Phase 2, we have addressed the following considerations:

- **Carbon Footprint:** How can we reduce the environmental impact of transporting artworks and production?

The World Reimagined Limited
Trustees' annual report
For the year ended 31 March 2024

- **Accessibility:** How can we create far-reaching exhibitions that can be accessed via mobile devices?
- **Immersive Experiences:** How can we create impactful live viewing experiences?

The World Reimagined Limited Learning Programme

We are committed to delivering free arts-based racial justice learning opportunities. After evaluations of Phase 1 we have learned the following:

- **High quality artistic outputs:** Schools, students and communities were impressed by the quality of resources and artistic outputs. In Phase 1 we saw how this bolstered self-esteem and emboldened educators to stretch into challenging subject matter. To ensure this positive impact continues we will provide:
 - High quality resources & materials
 - Artist facilitators to support teacher CPD
 - Artist in Residence schools programme
- **Flexible learning resources:** Phase 1 taught us that flexibility is key and enables educators to lean into their own context and communities.

Phase 2

The development plans for our Phase 2 Learning programme includes:

- **Free Access:** Continued access to over 30 hrs of free lesson plans that are easy to navigate and modify.
- Continued free access to the Journey of Discovery history collection, video resources and slide shows, to enable educators to enrich their lessons/ workshops with vetted, age-appropriate research.
- **New teaching resources:** These will be modular and have clear guidelines on:
 - Learning objectives
 - Learning outcomes
 - Skills & cross curriculum links
 - Relationship to our 5Cs framework (compassion, courage, curiosity, critical thinking and connection)
 - Length of time required
- **Adaptable timelines:** Teachers have valuable time. Planning and lead in time helps them to execute things with better precision and have deeper/more meaningful engagement. This is something we are amending from our previous model.
 - **Unlimited time:** Resources can continue to be accessed providing flexibility over delivery times.
 - **Agreed expectations:** When working with case-study schools, clarity on time needed and agreed school commitments will be a prerequisite of the engagement.
 - **Flexibility:** Each new learning programme strand will have multiple ways of engaging; from in-depth to light touch.
- **Co-Creation:** This is a core value which enables stakeholders to have agency in shaping our work, so that it is more meaningful to them.
 - **Consultation:** Teachers, parents and educators will be consulted before new teaching

materials are released. Their feedback will go towards shaping resources and methodologies for dissemination.

- **Collaboration:** Letters of inspiration from experts in a range of subjects will inform our Letter Exchange programme.
- **Training:** We have learnt that for many teachers, racial justice is uncharted territory. Different schools with different demographics have varied proximities to racism. This can make breaching conversations more or less challenging. In order to support educators and artists to feel better equipped to hold these challenging conversations, we realise the need for more training opportunities and shared best practice.
 - **Teacher CPD:** At least two in-person anti-racist CPD in each host city, with leading experts.
 - Continued access to our online Masterclasses
 - **Parents as allies for racial justice & arts-based learning:** During Phase 1 parents shared with us their wish to be more involved and be more aware of the many ways they could engage with the programme. It is proven that if families are more involved in their children's learning, there is greater impact and deeper learning. We would now like to embed this into our work going forward.
 - We will ensure that each school registered with us, will receive a short introductory flyer that they can share with parents or add to their newsletters.
 - We will invite parents to forums, where we can update them on our programme and hear their feedback. This will contribute to shaping our programme.
 - Parents will have access to CPD and online Masterclasses.
 - **Case Studies:** We will work closely with two schools in each host city to support them on a transformational journey for the whole school community. This will require:
 - Regular action planning with the SLT
 - Artist facilitator support
 - Clear goals and commitments to embedding arts-based racial justice learning across subjects.
 - Collation of findings in a report

At the time of writing, The World Reimagined Limited's Phase 2 Learning programme has been approved for substantial funding. This will be a 3 year programme annually working with 2 schools in 5 cities that involves intergenerational letter writing, international letter writing, as well as the creation of new school Globes. The Globes they create will be displayed in their city.

The World Reimagined Limited Community Programme

Community is at the heart of the mission and concept of The World Reimagined Limited:

- Honouring the work of the countless people, organisations and communities who have been doing the powerful, often unheralded, work of making racial justice a reality and bringing this history into the light.
- Supporting, building and encouraging meaningful connections and dialogue between peoples and communities.
- Growing the community of people who are committed to taking action to make racial justice a reality by engaging those who have not connected with the work of racial justice before.
- Our Phase 2 documentary making initiative encompasses our ethos, fostering intergenerational conversations with young people recording the stories of elders who ran community organisations in the 70s to 90s.

The World Reimagined Limited
Trustees' annual report
For the year ended 31 March 2024

Legacy Grants

To mark the end of Phase 1, building upon the 38 recipients of our Inspire Grants, Legacy Grants to the total of £40,000 were awarded to 8 community organisations from the cities of our Globe displays: Bristol Black Carers, Retired Caribbean Nurses Association, Can't Blame Da Youth, Masterpeace Academy, Mahogany Market, Liverpool Advocates for Windrush, Sunshine Kitchen Afrikoko and Fusion Arts. This enables them to continue their wonderful work.

Central to our operational ethos is the principle of co-creation and amplification, which serves as a cornerstone of our engagement with communities. Phase 1 provided invaluable insights into the pivotal role of local organisational support for our coordinators, with notable success stories emerging from Leeds, Liverpool City Region, and Bristol.

Phase 1 underscored the paramount importance of partnering with organisations that exhibit a genuine dedication to advancing racial justice. Our findings revealed that collaborations forged with such organisations yielded the most significant and positive outcomes.

- Organisations will have already demonstrated a commitment to racial justice, equity and the arts; or
- Organisations with a strong commitment to embarking on the journey towards racial justice and equity
- We prioritise predominantly (but not exclusively) Black-led organisations.

For The World Reimagined Limited to be effective and truly speak to people, it is vital that The World Reimagined Limited deeply connects both to the people and organisations who do meaningful work on racial justice - and those communities who might not have taken part in these conversations before.

Phase 2 has seen us form collaboration arrangements with Bristol Council, Bristol Legacy Foundation, International Slavery Museum, King's Culture, Borough of Westminster Council and Paddington Arts in order to build upon the progress of Phase 1.

Fundraising

Significant funds were received via globe sales and globe exhibitions.

The World Reimagined Limited sold a number of globes in 2023 to 2024 with direct Globe sales to Rhodes Trust and Sao Capital (on behalf of the Sao Foundation charity). The proceeds from these sales were used to:

1. support The World Reimagined Limited's development of Phase 2 programmes;
2. artists – through artist commissions (for those artists whose Globes have sold) & a Shared Artist Fund – which makes an equal payment for every Globe that was created.

Exhibitions and activations at National Maritime Museum and Oxford, Rhodes House garnered significant funds and demonstrated a willingness for organisations to use our Globes as a moment to learn.

Donations:

Having received some personal donations, *The World Reimagined Limited* is now a member of the Fundraising Regulator, enabling the Board to discuss a public fundraising strategy in line with best practice.

Despite a challenging fundraising climate, at the time of writing, *The World Reimagined Limited* has secured substantial grant funding and will be submitting further applications for its programmes, including to Arts Council England (ACE), which has invited the organisation to apply for a major projects grant.

FINANCIAL REVIEW

At the end of the reporting period, The World Reimagined Limited carried forward £74,435 in funds, of which £9,521 were in restricted funds and £64,914 were in unrestricted funds.

Reserve policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

At the time of this Annual Report's approval by the Trustees, significant funding has been agreed which will ensure the delivery of the Charity's related programmatic activities. As the Board develops future programmatic activity, this policy is central to its planning.

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 key priority for the charity - in risk

mitigation - is the continued development of sustainable and varied sources of income over the next 2-3 years and implementing a model of delivery that can be adjusted to the resources available.

Going concern

In October 2023, the Borough of Westminster Council agreed to host a Triangle of Unity festival, scheduled for the last quarter of 2024. This decision was made amidst negotiations regarding *The World Reimagined Limited's* engagement with partners in the USA. The Board strongly emphasised the importance of retaining ownership of *The World Reimagined Limited name* and intellectual property (IP).

Following legal advice from Sphere Legal, we submitted a registration to the USA for *The World Reimagined Limited* IP in December 2023, ensuring the organisation met the registration deadline. Shortly thereafter, the potential USA partners announced a change of direction, which brought negotiations to an end. This resulted in the loss of a substantial amount of anticipated earnings.

In response, *The World Reimagined Limited* developed a fundraising strategy to collaborate with a commercial partner to mitigate financial risks and fulfil its obligation to deliver the festival for Westminster. The organisation also focused on developing Phase 2 programmes to support new fundraising applications.

Despite operating in what has been widely recognised as a challenging financial environment, at the time of writing this report, the Charity has successfully completed all Phase 1 programmes, hosted a successful festival for the Borough of Westminster, and secured significant grant funding to ensure three years of costed activities. This progress has been highly encouraging and aligns with the ambitions for Phase 2.

Principal risks and uncertainties

The World Reimagined Limited successfully navigated the uncertainty of 2023 to 2024 having managed financial, reputational and delivery risks to ensure nothing had a significant negative impact on the charity.

As The World Reimagined Limited implements Phase 2 the trustees consider its principal risks as:

Securing income streams in a difficult financial environment. The World Reimagined Limited will respond in twofold ways: with plans for fully costed programmes so that expenditure matches income; and developing incremental revenue streams that build on the networks that have been developed since

The World Reimagined Limited
Trustees' annual report
For the year ended 31 March 2024

2021-22.

Reputational risk to the charity in how the charity implements Phase 2; manages its networks; and treats the artistic; heritage; and learning assets that have been created. The World Reimagined Limited is planning a meaningful scope of programming and network engagement to ensure that the contribution and investment of time and resources of all stakeholders is respected and honoured.

Plans for the future

The World Reimagined Limited has significant assets within its artistic, learning and heritage programmes.

In line with The World Reimagined Limited's intention to embed the legacy in 2023 - 2024 a significant number of our feature Globe sculptures, created by artists, were gifted to cultural and educational institutions so that they have permanent homes and can continue to engage the public as a gateway into opportunities to learn about - and engage with - the cause of racial justice.

There has been significant interest in the phase 2 programme. With a first community festival occurring in October 2024 and at the date of approving the report and account, funding has been approved for our learning programme and documentary making initiative. This funding will see the programmes continue until at least 2027.

The Board anticipates a significant shift to scaling up once again to deliver Phase 2 activities. At the date of approving the report and accounts, the Board is reviewing employment and reemployment strategies.

Structure, governance and management

The World Reimagined Limited is a Company Limited By Guarantee, governed by Articles of Association, registered with the Charity Commission - charity number 1195223.

Trustees are appointed by an ordinary resolution voted on by the Trustees of The World Reimagined Limited. As a relatively new charity, trustees are only due to begin to step down in 2024, or renew another term. Thus far, new Trustees (Lord Jonathan Oates and Sanjay Bhandari) were added to the Board in 2021 following a nomination to the Board and a vote of the Directors (as this was prior to becoming a registered charity). Both Lord Jonny Oates and Sanjay Bhandari have now resigned from the Board. Michelle Gayle (Chair, Trustee) resigned from the Board in October 2023. The Trustees have formalised a recruitment process for new trustees. This was enacted in March 2024 with the recruitment of a Finance trustee who became the Chair of the FACC (Finance, Audit and Compliance Committee).

The Trustees and Board define, review and approve the strategic direction and overview of the work and budget of The World Reimagined Limited. The Finance Audit and Compliance Committee also took advice from an Independent Advisory, Dej Mahoney.

Authority for day to day operational and budgetary decisions - in line with the strategic mandate set by the Board - is delegated to the executive team. Until 31 August 2023, this was led by Director of Strategy Dennis Marcus. Theresa Olaniran rejoined TWR as Director of Operations in August 2023 until September 2024.

Programmatic strands of The World Reimagined Limited were led by individual programmatic leadership, including Artistic Director Ashley Shaw Scott Adjaye (Aug 2021-July 2023); Director of Operations Theresa Olaniran (Sept 2021 – February 2023/ August 2023 to September 2024).

The operations of The World Reimagined Limited scaled back significantly in January 2024 with Michelle Gayle taking over as interim CEO in November 2024 until the end of January 2024. Michelle Gayle has

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Trustees' annual report
For the year ended 31 March 2024

continued to lead the executive team, as Phase 2 project manager, since March 2024.

Pension Policy

The World Reimagined Limited provides a workplace pension scheme for certain staff and pays money into it. Employees can opt out of the pension scheme if they want to, but if they stay in they will have their own personal pension when they retire. Their pension will belong to them, even if they leave us in the future.

Trustee induction and training

As the first term for many Trustees comes to an end in December 2024, the Trustees will formalise an induction and training programme which includes the signing of a Code of Conduct, for all new Trustees, as well as existing ones, who wish to stay for another term.

Remuneration policy for key management personnel

In 2023-2024, contracts were time-limited and/or salary capped in accordance with budget projection and secured income. As part of its future strategic development, The Board will include a defined approach to setting employee pay.

Statement of responsibilities of the trustees

The Trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity 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 period. 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 and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements

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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charitable company 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 charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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Trustees` annual report
For the year ended 31 March 2024

Members of the charity guarantee to contribute an amount not exceeding £1 each to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2024 was 7. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Related Party Disclosure Policy

The World Reimagined Limited is committed to operating transparently, ethically, and in full compliance with the regulatory requirements for charity organisations in the UK. Our Related Party Disclosure Policy outlines the procedures and expectations regarding the identification, management, and disclosure of related party transactions in order to declare conflicts of interest and

ensure the charity’s resources are used solely to further its mission. The policy is intended to help trustees, staff, and associated entities understand their responsibilities with respect to related party transactions and disclosures as required by the Charities Statement of Recommended Practice (SORP) and UK law.

Statement as to disclosure to our auditors

- In so far as the trustees are aware:
- There is no relevant audit information of which the charity’s auditors are unaware; and
 - The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

Goldwins limited were re-appointed as the auditors of the charity during the year and have expressed their willingness to continue in that capacity.

The trustees’ annual report has been approved by the trustees on 29th November 2024

..... and signed on their behalf by;



.....Dean Ricketts.....
Trustee

**Independent Auditor's Report To the members of
The World Reimagined Limited
For the year ended 31 March 2024**

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Opinion

We have audited the financial statements of The World Reimagined Limited for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and the related notes. 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).

Opinion on financial statements

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 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 directors 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.

Independent Auditor's Report

To the members of The World Reimagined Limited

For the year ended 31 March 2024

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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.

Opinion on other matter 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 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 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 Trustees' Annual 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 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.

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 they 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.

Our 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

Independent Auditor's Report

To the members of The World Reimagined Limited

For the year ended 31 March 2024

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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 are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to detecting, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We performed analytical procedures to detect any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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]. 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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Anthony Epton (Senior Statutory Auditor)
for and on behalf of
Goldwins Limited Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

12 December 2024

The World Reimagined Limited
Statement of Financial Activities (Incorporating The Income And Expenditure Account)
For the year ended 31 March 2024

		Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Income from:					
Charitable activities	2	-	66,287	66,287	354,995
Other trading activities	3	155,892	-	155,892	1,246,946
Total income		155,892	66,287	222,179	1,601,941
Expenditure on:					
Raising funds	4	21,962	-	21,962	110,839
Charitable activities	4	284,665	84,800	369,465	2,153,400
Total expenditure		306,627	84,800	391,427	2,264,239
Net (expenditure) for the year	5	(150,735)	(18,513)	(169,248)	(662,298)
Transfer between funds		-	-	-	-
Net movements in funds		(150,735)	(18,513)	(169,248)	(662,298)
Reconciliation of funds:					
Total funds brought forward		215,649	28,034	243,683	905,981
Total funds carried forward	12	64,914	9,521	74,435	243,683

All of the above results are derived from continuing activities.
There were no other recognised gains or losses other than those stated above.
The attached notes form part of these financial statements.

The World Reimagined Limited
Balance Sheet
As at 31 March 2024

	Note	2024 £	2024 £	2023 £	2023 £
FIXED ASSETS					
Intangible Assets	8		35,056		55,953
CURRENT ASSETS					
Debtors	9	40,857		123,796	
Cash at bank and in hand		31,721		81,806	
		<u>72,578</u>		<u>205,602</u>	
CREDITORS: Amounts falling due within one year					
	10	<u>(33,199)</u>		<u>(17,872)</u>	
NET CURRENT ASSETS			39,379		187,730
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>74,435</u>		<u>243,683</u>
NET ASSETS			<u><u>74,435</u></u>		<u><u>243,683</u></u>
FUNDS					
Restricted funds	12		9,521		28,034
Unrestricted funds	13		64,914		215,649
TOTAL FUNDS			<u><u>74,435</u></u>		<u><u>243,683</u></u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved by the trustees on the
 29 November 2024.....and are signed on their behalf by:



Dean Ricketts
Trustee

Company Registration Number: 12501914

The World Reimagined Limited
Statement of cash flows
For the year ended 31 March 2024

	Note	2024	2024	2023	2023
		£	£	£	£
Cash flows from operating activities:					
Net cash provided by / (used in) operating activities	13		(53,715)		(481,533)
Cash flows from investing activities:					
Sale/ (purchase) of fixed assets		3,630		(43,940)	
Cash provided by / (used in) investing activities			3,630		(43,940)
Change in cash and cash equivalents in the year			(50,085)		(525,473)
Cash and cash equivalents at the beginning of the year			81,806		607,279
Cash and cash equivalents at the end of the year	14		31,721		81,806

The World Reimagined Limited
Notes to the Financial Statements
For the year ended 31 March 2024

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2019) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company 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 or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

The World Reimagined Limited
Notes to the Financial Statements
For the year ended 31 March 2024

1 Accounting policies

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Tangible fixed assets

All fixed assets are initially recorded at cost. Items costing less than £1,000 each are not capitalised, but written off as expense. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Website Development cost - 33% SL

k) Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

The World Reimagined Limited
Notes to the Financial Statements
For the year ended 31 March 2024

1 Accounting policies

l) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

m) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

n) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

o) Pensions

Please refer to trustees report for pensions' policy.

The World Reimagined Limited
Notes to the Financial Statements
For the year ended 31 March 2024

2 Income from charitable activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
The Portal Trust	-	4,410	4,410	-	-	-
Paul Hamlyn Foundation	-	-	-	-	58,300	58,300
Arts Council Engalnd	-	40,460	40,460	-	161,840	161,840
City of London	-	-	-	-	50,000	50,000
Esmee Fairbairn Foundation	-	-	-	-	35,500	35,500
Globe Exhibitions	-	13,527	13,527	-	-	-
U.S. Embassy	-	7,890	7,890	-	-	-
Birmingham City	-	-	-	-	5,000	5,000
Other grants	-	-	-	-	44,355	44,355
	-	66,287	66,287	-	354,995	354,995

3 Income from other trading activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Sponsorship and events	155,892	-	155,892	1,246,946	-	1,246,946
	155,892	-	155,892	1,246,946	-	1,246,946

The World Reimagined Limited
Notes to the Financial Statements
For the year ended 31 March 2024

4 Analysis of expenditure

	Raising funds	Charitable activities	Support costs	Total 2024	Total 2023
	£	£	£	£	£
Materials	-	8,035	-	8,035	307,073
Staff costs	-	60,276	-	60,276	551,577
Consultancy Fees	-	110,365	-	110,365	1,018,394
Donations	-	39,905	-	39,905	71,600
Subcontractors	-	-	-	-	8,216
Commission	-	10,424	-	10,424	458
Web Hosting	-	-	-	-	2,351
Storage	-	392	22,497	22,889	9,425
Exhibition/Festival & Logistics	-	33,336	-	33,336	-
Learning Programme	-	825	-	825	-
Computer and office costs	-	-	3,870	3,870	8,674
Internet & Telephone	-	-	-	-	194
Sundries	-	-	3,460	3,460	36,677
Motor expenses	-	-	-	-	50,898
Accommodation and Meals	-	-	-	-	48,238
Advertising and Promotion	21,962	-	-	21,962	110,839
Legal and Professional Fees	-	9,225	1,883	11,108	670
Accountancy Fees	-	-	2,575	2,575	1,030
Amortization	-	-	17,267	17,267	-
Subscription	-	-	1,769	1,769	-
Audit fees	-	-	5,700	5,700	4,500
Utilities	-	-	624	624	-
Other support costs	-	-	-	-	3,214
Delivery Cost	-	-	30,292	30,292	-
Bank Charges	-	-	52	52	30
Insurance	-	-	2,101	2,101	2,224
Travel	-	-	4,592	4,592	27,957
	21,962	272,783	96,682	391,427	2,264,239
Support costs	-	96,682	(96,682)	-	-
Total expenditure 2024	21,962	369,465	-	391,427	-
Total expenditure 2023	110,839	2,153,400	-	-	2,264,239

Of the total expenditure £84,800 (2023: £1,115,267) was restricted and £306,627 (2023: £1,148,972) was unrestricted.

The World Reimagined Limited
Notes to the Financial Statements
For the year ended 31 March 2024

5 NET INCOME/ (EXPENDITURE) FOR THE YEAR

This is stated after charging:

	2024	2023
	£	£
Auditors' fees	4,167	4,500

6 ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL

Total staff costs were as follows:

	2024	2023
	£	£
Wages and salaries	57,951	494,007
Social security costs	1,150	47,542
Employer's pension contributions	1,175	10,028
	60,276	551,577

Particulars of employees:

The average number of employees (head count based on number of staff employed) during the year was as 5 (2023: 23).

The following number of employees received annual remuneration during the year between:

	2024	2023
	No.	No.
£60,000 - £69,999	-	1

The total employee benefits including pension contributions and Employer's National insurance of the key management personnel were £43,340 (2023: £113,935).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023: £nil) neither were they reimbursed expenses during the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity other than as disclosed in the note 15 related party disclosures (2023: £nil).

7 TAXATION

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

The World Reimagined Limited
Notes to the Financial Statements
For the year ended 31 March 2024

8 Intangible fixed assets

	Website costs	Total
	2024	2024
Cost	£	£
At the start of the year	55,953	55,953
Additions in year	-	-
Disposals in year	(3,630)	(3,630)
At the end of the year	<u>52,323</u>	<u>52,323</u>
Depreciation		
At the start of the year	-	-
Charge for the year	17,267	17,267
Eliminated on disposal	-	-
At the end of the year	<u>17,267</u>	<u>17,267</u>
Net book value		
At the end of the year	<u>35,056</u>	<u>35,056</u>
At the start of the year	<u>55,953</u>	<u>55,953</u>

9 DEBTORS

	2024	2023
	£	£
Trade receivables	20,318	85,270
Other debtors	7,012	8,681
Accrued income	13,527	29,845
	<u>40,857</u>	<u>123,796</u>

10 CREDITORS: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	22,281	13,372
PAYE and social security	302	-
Accruals	5,200	4,500
Other Creditors	5,416	-
	<u>33,199</u>	<u>17,872</u>

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Year Ended 31 March 2024

	Unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Intangible fixed assets	35,056	-	-	35,056
Net current assets	13,540	-	25,839	39,379
Net assets at the end of the year	<u>48,596</u>	<u>-</u>	<u>25,839</u>	<u>74,435</u>

The World Reimagined Limited
Notes to the Financial Statements
For the year ended 31 March 2024

12 FUNDS

Year Ended 31 March 2024

	At 1 April 2023 £	Income £	Expenditure £	Transfer between funds £	At 31 Mar 2024 £
Restricted Funds:					
The Portal Trust	-	4,410	(4,410)	-	-
Paul Hamlyn Foundation	7,167	-	(250)	-	6,917
Arts Council Engalnd	-	40,460	(40,460)	-	-
Globe Exhibitions	-	29,845	(24,007)	-	5,838
Fund	16,635	-	(3,551)	-	13,084
Esmée Fairbairn Foundation	4,232	-	(4,232)	-	-
U.S. Embassy	-	7,890	(7,890)	-	-
Other grants	-	-	-	-	-
Total Restricted Funds	28,034	82,605	(84,800)	-	25,839
General Funds	215,649	155,892	(306,627)	-	64,914
Total Unrestricted Funds	215,649	155,892	(306,627)	-	64,914
Total Funds	243,683	238,497	(391,427)	-	90,753

City of London Neighbourhood Fund awarded The World Reimagined Limited a grant to support the hosting of a trail and related activity within the City of London.

Esmée Fairbairn Foundation awarded The World Reimagined Limited a grant to support the delivery of our INSPIRE programme, in which each host city has its own Community Coordinator, who delivers a locally relevant INSPIRE programme, in which, we support and invite local organisations of all sizes to develop INSPIRE events and activities aligned to the mission of The World Reimagined Limited, which we showcase and promote to trail visitors during Aug-Oct 2023 to build audiences and support for the organisations doing this work.

National Lottery Heritage Fund awarded a grant to The World Reimagined Limited to support the creation of our Journey of Discovery Collection, featuring an online platform to explore history and art around the heritage of our Journey of Discovery as well as community engagement activities that encourage communities to connect more deeply with heritage practice, organisations and venues.

Paul Hamlyn Foundation awarded a grant to The World Reimagined Limited to support a programme of artist residencies in schools. Selected schools - two per host city - receive support from artist educators commissioned by The World Reimagined Limited through an extended residency that sees them deliver The World Reimagined Limited Learning Programme; create a Learning Globe; deliver teacher training; and develop a bespoke plan for how they can further embed arts-based learning for social justice in their teaching practice and culture.

The Portal Trust awarded a grant to The World Reimagined Limited to support the creation of 14 bursaries for one school from every Greater London Borough to take part in the Globe Programme offer of our Learning Programme for free (rather than paying), including additional activation.

The World Reimagined Limited
Notes to the Financial Statements
For the year ended 31 March 2024

13 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2024	2023
	£	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	(169,248)	(662,298)
Depreciation/Amortization	17,267	-
(Increase)/ decrease in debtors	82,939	205,824
Increase/ (decrease) in creditors	15,327	(25,059)
Net cash provided by / (used in) operating activities	(53,715)	(481,533)

14 Analysis of cash and cash equivalents

	At 1 April 2023	Cash flows	Other changes	At 31 March 2024
	£	£	£	£
Cash at bank and in hand	81,806	(50,085)	-	31,721
Total cash and cash equivalents	81,806	(50,085)	-	31,721

15 RELATED PARTY TRANSACTIONS

Below are the details of the related party transactions during the year.

- a. Fiona Compton (Trustee) received a sum of £24,115 for the professional services provided to the charity.
- b. Laura Marcus (spouse of Dennis Marcus who was a key management personnel until August 2023) received a sum of £1,610 for the professional services provided to the charity.
- c. Michelle Gayle (Trustee who resigned October 2023) received a sum of £12,046 for the consultancy services provided to the charity.

16 LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

The World Reimagined Limited
Statement of Financial Activities (Incorporating The Income And Expenditure Account)
For the year ended 31 March 2024

		Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Income from:					
Charitable activities	2	-	66,287	66,287	354,995
Other trading activities	3	155,892	-	155,892	1,246,946
Total income		155,892	66,287	222,179	1,601,941
Expenditure on:					
Raising funds	4	21,962	-	21,962	110,839
Charitable activities	4	284,665	84,800	369,465	2,153,400
Total expenditure		306,627	84,800	391,427	2,264,239
Net (expenditure)/income for the year	5	(150,735)	(18,513)	(169,248)	(662,298)
Transfer between funds		-	-	-	-
Net movements in funds		(150,735)	(18,513)	(169,248)	(662,298)
Reconciliation of funds:					
Total funds brought forward		215,649	28,034	243,683	905,981
Total funds carried forward	12	64,914	9,521	74,435	243,683

All of the above results are derived from continuing activities.
There were no other recognised gains or losses other than those stated above.
The attached notes form part of these financial statements.

The World Reimagined Limited
Balance Sheet
As at 31 March 2024

	Note	2024 £	2024 £	2023 £	2023 £
FIXED ASSETS					
Intangible Assets	8		35,056		55,953
CURRENT ASSETS					
Debtors	9	40,857		123,796	
Cash at bank and in hand		31,721		81,806	
		<u>72,578</u>		<u>205,602</u>	
CREDITORS: Amounts falling due within one year					
	10	<u>(33,199)</u>		<u>(17,872)</u>	
NET CURRENT ASSETS			39,379		187,730
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>74,435</u>		<u>243,683</u>
NET ASSETS			<u>74,435</u>		<u>243,683</u>
FUNDS					
Restricted funds	12		9,521		28,034
Unrestricted funds	13		64,914		215,649
TOTAL FUNDS			<u>74,435</u>		<u>243,683</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved by the trustees on the 02/12/2024.....and are signed on their behalf by:

D 

Dean Ricketts
Trustee

Company Registration Number: 12501914

The World Reimagined Limited
Statement of cash flows
For the year ended 31 March 2024

	Note	2024 £	2024 £	2023 £	2023 £
Cash flows from operating activities:					
Net cash provided by / (used in) operating activities	13		(53,715)		(481,533)
Cash flows from investing activities:					
Interest/ rent/ dividends from investments		-		-	
Proceeds from the sale of property, plant and equipment		-		-	
Sale/ (purchase) of fixed assets		3,630		(43,940)	
Cash provided by / (used in) investing activities			3,630		(43,940)
Change in cash and cash equivalents in the year			(50,085)		(525,473)
Cash and cash equivalents at the beginning of the year			81,806		607,279
Cash and cash equivalents at the end of the year	14		31,721		81,806

The World Reimagined Limited
Notes to the Financial Statements
For the year ended 31 March 2024

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2019) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company 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 or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

The World Reimagined Limited
Notes to the Financial Statements
For the year ended 31 March 2024

1 Accounting policies

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Tangible fixed assets

All fixed assets are initially recorded at cost. Items costing less than £1,000 each are not capitalised, but written off as expense. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Website Development cost - 33% SL

k) Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

The World Reimagined Limited
Notes to the Financial Statements
For the year ended 31 March 2024

1 Accounting policies

l) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

m) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

n) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

o) Pensions

Please refer to trustees report for pensions' policy.

The World Reimagined Limited
Notes to the Financial Statements
For the year ended 31 March 2024

2 Income from charitable activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
The Portal Trust	-	4,410	4,410	-	-	-
Paul Hamlyn Foundation	-	-	-	-	58,300	58,300
Arts Council Engalnd	-	40,460	40,460	-	161,840	161,840
City of London	-	-	-	-	50,000	50,000
Esmee Fairbairn Foundation	-	-	-	-	35,500	35,500
Globe Exhibitions	-	13,527	13,527	-	-	-
U.S. Embassy	-	7,890	7,890	-	-	-
Birmingham City	-	-	-	-	5,000	5,000
Other grants	-	-	-	-	44,355	44,355
	-	66,287	66,287	-	354,995	354,995

3 Income from other trading activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Sponsorship and events	155,892	-	155,892	1,246,946	-	1,246,946
	155,892	-	155,892	1,246,946	-	1,246,946

The World Reimagined Limited
Notes to the Financial Statements
For the year ended 31 March 2024

4 Analysis of expenditure

	Raising funds	Charitable activities	Support costs	Total 2024	Total 2023
	£	£	£	£	£
Materials	-	8,035	-	8,035	307,073
Staff costs	-	60,276	-	60,276	551,577
Consultancy Fees	-	110,365	-	110,365	1,018,394
Donations	-	39,905	-	39,905	71,600
Subcontractors	-	-	-	-	8,216
Commission	-	10,424	-	10,424	458
Web Hosting	-	-	-	-	2,351
Storage	-	392	22,497	22,889	9,425
Exhibition/Festival & Logistics	-	33,336	-	33,336	-
Learning Programme	-	825	-	825	-
Computer and office costs	-	-	3,870	3,870	8,674
Internet & Telephone	-	-	-	-	194
Sundries	-	-	3,460	3,460	36,677
Motor expenses	-	-	-	-	50,898
Accommodation and Meals	-	-	-	-	48,238
Advertising and Promotion	21,962	-	-	21,962	110,839
Legal and Professional Fees	-	9,225	1,883	11,108	670
Accountancy Fees	-	-	2,575	2,575	1,030
Amortization	-	-	17,267	17,267	-
Subscription	-	-	1,769	1,769	-
Audit fees	-	-	5,700	5,700	4,500
Utilities	-	-	624	624	-
Other support costs	-	-	-	-	3,214
Delivery Cost	-	-	30,292	30,292	-
Bank Charges	-	-	52	52	30
Insurance	-	-	2,101	2,101	2,224
Travel	-	-	4,592	4,592	27,957
	21,962	272,783	96,682	391,427	2,264,239
Support costs	-	96,682	(96,682)	-	-
Total expenditure 2024	21,962	369,465	-	391,427	-
Total expenditure 2023	110,839	2,153,400	-	-	2,264,239

Of the total expenditure £84,800 (2023: £1,115,267) was restricted and £306,111 (2023: £1,148,972) was unrestricted.

5 NET INCOME/ (EXPENDITURE) FOR THE YEAR

This is stated after charging:

	2024	2023
	£	£
Auditors' fees	4,167	4,500

6 ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL

Total staff costs were as follows:

	2024	2023
	£	£
Wages and salaries	57,951	494,007
Social security costs	1,150	47,542
Employer's pension contributions	1,175	10,028
	60,276	551,577

Particulars of employees:

The average number of employees (head count based on number of staff employed) during the year was as 5 (2023: 23).

The following number of employees received annual remuneration during the year between:

	2024	2023
	No.	No.
£60,000 - £69,999	-	1

The total employee benefits including pension contributions and Employer's National insurance of the key management personnel were £43,340 (2023: £113,935).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023: £nil) neither were they reimbursed expenses during the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity other than as disclosed in the note 15 related party disclosures (2023: £nil).

7 TAXATION

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

8 Intangible fixed assets

	Website costs	Total
	2024	2024
Cost	£	£
At the start of the year	55,953	55,953
Additions in year	-	-
Disposals in year	(3,630)	(3,630)
At the end of the year	52,323	52,323
Depreciation		
At the start of the year	-	-
Charge for the year	17,267	17,267
Eliminated on disposal	-	-
At the end of the year	17,267	17,267
Net book value		
At the end of the year	35,056	35,056
At the start of the year	55,953	55,953

9 DEBTORS

	2024	2023
	£	£
Trade receivables	20,318	85,270
Other debtors	7,012	8,681
Accrued income	13,527	29,845
	40,857	123,796

The World Reimagined Limited
Notes to the Financial Statements
For the year ended 31 March 2024

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	2024	2023
	£	£
Trade creditors	22,281	13,372
PAYE and social security	302	-
Accruals	5,200	4,500
Other Creditors	5,416	-
	33,199	17,872

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Year Ended 31 March 2024

	Unrestricted	Designated	Restricted	Total	funds
	£	£	£		£
Intangible fixed assets	35,056	-	-		35,056
Net current assets	13,540	-	25,839		39,379
Net assets at the end of the year	48,596	-	25,839		74,435

12 FUNDS

Year Ended 31 March 2024

	At 1 April 2023	Income	Expenditure	Transfer between funds	At 31 Mar 2024
	£	£	£	£	£
Restricted Funds:					
The Portal Trust	-	4,410	(4,410)	-	-
Paul Hamlyn Foundation	7,167	-	(250)	-	6,917
Arts Council Engalnd	-	40,460	(40,460)	-	-
Globe Exhibitions	-	29,845	(24,007)	-	5,838
National Heritage Memorial Fund	16,635	-	(3,551)	-	13,084
Esmee Fairbairn Foundation	4,232	-	(4,232)	-	-
U.S. Embassy	-	7,890	(7,890)	-	-
Other grants	-	-	-	-	-
Total Restricted Funds	28,034	82,605	(84,800)	-	25,839
General Funds	215,649	155,892	(306,627)	-	64,914
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The World Reimagined Limited
Notes to the Financial Statements
For the year ended 31 March 2024

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(as per the statement of financial activities)		
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16 LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

**Independent Auditor's Report To the members of
The World Reimagined Limited
For the year ended 31 March 2024**

12

Opinion

We have audited the financial statements of The World Reimagined Limited for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and the related notes. 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).

Opinion on financial statements

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 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 directors 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.

Independent Auditor's Report

To the members of The World Reimagined Limited

For the year ended 31 March 2024

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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.

Opinion on other matter 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 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 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 Trustees' Annual 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 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.

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 they 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.

Our 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

Independent Auditor's Report

To the members of The World Reimagined Limited

For the year ended 31 March 2024

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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 are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to detecting, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We performed analytical procedures to detect any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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]. 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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Anthony Epton (Senior Statutory Auditor)

for and on behalf of

Goldwins Limited Statutory Auditor

Chartered Accountants

75 Maygrove Road

West Hampstead

London NW6 2EG

12 December 2024

THE WORLD REIMAGINED LIMITED

England & Wales - Charity number 1195223

Accounts

The World Reimagined Limited

Charity No. 1195223

Report and financial statements
For the year ended
31 March 2023



The World Reimagined Limited

Report and financial statements

For the year ended 31 March 2023

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Trustees' annual report

For the year ended 31 March 2023

Trustees: Chair - Lee Lawrence- (appointed as chair on 1 November 2023)
Chair- Michelle Gayle (resigned on 31 October 2023)
Vice Chair - Lord Jonathan Oates (resigned 31 August 2023)
Trustee - Toni Fola- Alade
Trustee - Sanjay Bhandari
Trustee - Fiona Compton
Trustee - Ruth Ibegbuna
Trustee - Gillian Adebayo Joseph

Trustee - Dean Ricketts

Company number: 12501914

Charity number: 1195223

Registered office: The Clock House,
Station Approach, Marlow,
Buckinghamshire, England,
SL7 1NT

Auditors: Goldwins Limited
75 Maygrove Road
West Hampstead
London NW6 2EG
www.goldwins.co.uk

Bankers Nat West Bank
65 Peckham High Street
London
SE15 5RZ

Solicitors Co Counsel
174 Hammersmith Road
London
W6 7JP

The World Reimagined Limited

Trustees' annual report

For the year ended 31 March 2023

The trustees, who are also directors under company law, present their report and financial statements for the year ended 31 March 2023.

The trustees confirm that the financial statements comply with current statutory requirements and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives

The World Reimagined exists to advance the education of the public throughout England and Wales on the Transatlantic Slave Trade by:

- (a) Providing community and national level education to increase individual and collective knowledge about the Transatlantic Slave Trade and its legacies, developing curricula and providing teaching tools and resources through working with students of different ages, their teachers, and the wider community;
- (b) Researching and presenting historically factual information about the Transatlantic Slave Trade and its legacies, through the advancement of and engagement with the arts, culture and heritage, by creating public and community-based platforms and events to include seminars and lectures whilst displaying works of art for people to engage with;

Through our work, The World Reimagined advances the promotion of racial harmony for the public benefit by:

- (a) promoting knowledge and mutual understanding between different racial groups;
- (b) advancing education and raising awareness about different racial groups to promote good relations between persons of different racial groups;
- (c) working towards the elimination of discrimination on the grounds of race."

The Trustees of The World Reimagined have regard to the Charity Commission's guidance on public benefit.

Activities

In the financial year 1 April 2022 - 31 March 2023, The World Reimagined delivered an unprecedented art education programme for racial justice, formed of these strands:

The Journey of Discovery Collection

In 2021-22, The World Reimagined successfully applied to the National Lottery Heritage Fund to create The Journey of Discovery History Collection and associated community engagement. This award was contracted in December 2021.

The World Reimagined Limited

Trustees' annual report

For the year ended 31 March 2023

In 2022-23 we launched the Journey of Discovery Collection as a ground-breaking digital platform to house a unique collection of accessible, interactive short-form stories and images that speak to the nine themes of the Journey of Discovery – a narrative framework that invites the public to reimagine the past, present and the future we can create together. This framework and collection sits at the heart of our work to provide accessible means of raising awareness and educating the public about the UK's history with the Transatlantic Trade in Enslaved Africans and the pursuit of racial justice.

More than 300 stories were contributed by researchers, historians, community heritage organisations, museums, and other cultural institutions to create The Journey of Discovery Collection.

To house the Collection and connect it to the heart of our programme, we built a digital platform that connected all of our work – the public's experience of the artwork in our sculpture trails and exhibitions; our support and promotion of community organisations; and our full online learning programme, with which more than 250 schools and colleges engaged in 2022-23.

The World Reimagined Sculpture Trails & Exhibitions

In 2022, 3.52 million people engaged with The World Reimagined's public sculpture trails and exhibitions across 7 cities – with many more seeing the sculptures (NGI Solutions' Independent Evaluation Report).

With substantial support from local authorities, between August – October 2022, we hosted 103 unique sculptures in 10 trails across 7 cities:

-) Birmingham
-) Bristol
-) Leeds
-) Leicester
-) Liverpool City Region
-) London:
 - o Camden – Westminster
 - o City of London
 - o Hackney – Newham
 - o Southwark – Lambeth
-) Swansea

Each trail will be structured in collaboration with host local authorities to connect different parts of the host cities – both local community settings and high traffic central areas - and to be a walk of approximately 90 minutes. Every trail featured one Globe for each of the nine themes of the Journey of Discovery, as well as 1 or 2 Globes created in collaboration with local communities.

Each Globe featured vinyl interpretation that told Globe visitors about The World Reimagined; the name of the artist, the title of the Globe and the Journey of Discovery theme it responded to. Through a QR code, visitors accessed Globe profiles, which shared the artist's profile and their statement explaining the intention and inspiration of their Globe design, as well as being able to explore the related history on the online

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For the year ended 31 March 2023

Journey of Discovery Collection. The online trail maps also showcased local points of related historical interest.

Across our 7 cities, we also commissioned experienced heritage guides to deliver 26 guided walks through our trails, connecting the artwork and history on a global level to the local context the trails took place in.

Having hosted a successful preview exhibition at Westminster Abbey in August 2023, The World Reimagined also worked with partners to create short-term exhibitions that would act as 'destinations' in each host city. These saw us bring together all of the Globes in each respective city at:

-) The Bullring in Birmingham
-) College Green in Bristol
-) Briggate in Leeds
-) Leicester Museum & Art Gallery in Leicester
-) Liverpool One in Liverpool City Region
-) Queen Elizabeth Olympic Park in London
-) Museum Green in Swansea

Our 2022 exhibition programme then finished with a landmark exhibition of 96 of our globes in Trafalgar Square. The exhibition, supported principally by the Mayor of London and the National Lottery Heritage Fund, took place on 19–20 November 2022, attracted 6,500+ visitors over the weekend and garnered international media attention.

In March 2023, we launched a further exhibition of 36 Globes at the National Maritime Museum in Greenwich, due to run until the end of August 2023.

The World Reimagined Artistic Programme

The sculptures were created through a multi-faceted artistic programme, which, alongside direct artist commissions, saw

-) Community Commissions, in which artists created designs in response to workshops with local communities.
-) Caribbean Artist Residencies, that saw 5 artists from 5 Caribbean countries take part in 4 week residencies in the UK, which saw them spend 2 weeks researching in England, with community engagement, before then 2 weeks creating their Globe in a residency programme in Scotland.
-) A commission in partnership with the Embassy of the United States to the United Kingdom, which saw us commissioning the celebrated author and illustrator Vashti Harrison for a residency in the UK, including community engagement.

The 103 commissions represent what we believe to be the largest multi-artist commission for public exhibitions for racial justice in UK history.

Artists were supported with

-) 9 artist studios across 7 host cities;

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For the year ended 31 March 2023

-) design development consultancy;
-) artist masterclasses and opportunities for peer to peer connection; and
-) an artist celebration event.

The World Reimagined Learning Programme

2022-2023 saw the major delivery of The World Reimagined Learning Programme - a creative, transformational and transformative journey for students, teachers and schools towards a future of racial justice. It is formed of three parts:

1. LEARNING OUTCOMES

The Learning Programme builds the mindsets, attitudes and skills needed to understand racial justice and empower learners to overcome divisions, to replace hatred with compassion, to move from despair to hope, and to take actions that make racial justice a reality in our society.

2. CLASSROOM RESOURCES

Developed through unique collaborations between leading creatives and subject specialists, supported by teachers and mental health professionals, the resources contain cross curricular links, have learning journeys mapped out, and are ready to use or adapt to your particular context.

- Primary Schools: These resources focus on the theme of Mother Africa - a celebration of the cultural richness and diversity of Africa, including its maths, science, art and agriculture.
- Secondary Schools & Colleges: These resources include a module and extension activities for each of the nine themes of The World Reimagined's Journey of Discovery.

In 2022, we published more than 70 lesson plans, including teaching guides, PowerPoints, worksheets and videos.

3. LEADERSHIP IN TEACHING

Teachers play a vital role in helping young people engage with racial justice – in the spaces they create for students and the behaviours and approaches they model. Accessible online, our Leadership in Teaching masterclasses give teachers:

- tips on how to use these resources so that teachers have the confidence to bring them to life as powerfully as possible for their students
- insights from leading thinkers and practitioners on subjects such as Safe Spaces and Power & Privilege
- reflective practice that will support teachers as a racial justice leader and role model in their school community.

In 2022, we delivered 8 in person teaching CPD days for participating schools – one in each city - and launched 7 online masterclasses.

In 2022, the primary way that schools engaged with The World Reimagined was to create Globes that were then featured in our Globe trails.

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Trustees' annual report

For the year ended 31 March 2023

With significant support from The World Reimagined team in the form of guides, online training alongside the in-person training, schools created designs that responded to the themes of The World Reimagined. While some schools focused the creation of the Globe on a single year group, often they were used as catalysts for whole school dialogue around the learning.

With support from the Paul Hamlyn Foundation, we were also able to offer two Artist Residencies in each host city to schools relatively new to arts-based learning - in which artist-educators supported participating schools in delivering The World Reimagined programme, the creation of each school's Globe and the development of an ongoing plan for arts-based social impact learning.

Supported by the Arts Council England and the Portal Trust, we were able to offer bursaries for schools to take part in the Globe programme for free.

Alongside the creation of Globes, it was very important to The World Reimagined that the programme was widely available, both within schools taking part in the globe programme, but also beyond those schools and even beyond our host cities. And so we invited schools to take part in the Poetic Programme, in which we recommend schools work through our resources with the objective of creating a poetic response.

We created an additional 'Exploration through Poetry' work booklet which exposed students to a host of black writers throughout history to the modern day. Each poem was linked to one of the modules from The Journey of Discovery and has a dedicated task that looks at a specific poetic feature or language device. A set task follows this so students can develop their own writing and poetry skills.

Schools were invited to submit their students' creative work to us so we could showcase it across our platforms. In addition to this we ran a poetry competition where 18 winners were published in The World Reimagined Poetry Anthology alongside poets such as John Agard and Benjamin Zephaniah.

In total, in 2022, 229 schools or learning settings took part in The World Reimagined Learning Programme:

-) 193 schools or learning settings created Globes, of which
 - o 144 were bursaries
 - o 16 were Artist Residencies 33 were paid participants.
-) 36 were signed up to the Poetic Programme

Since September 2022, a further 45 schools have signed up to engage with the programme.

The World Reimagined team found host locations for those school Globes for the exhibition period of August-October 2022. These included libraries, theatres and town halls - and the Globes were all featured on our digital platform so visitors to the main trail could visit the school Globes as well.

The Globes were then returned to the school as a legacy.

The World Reimagined: A Poetic Journey of Discovery

As part of The World Reimagined's efforts to create a lasting legacy for schools and people's homes, we created and published a poetry collection – The World Reimagined: A Poetic Journey of Discovery.

Edited by Adam Lowe, this collection features original poetry by: Anthony Joseph, Belinda Zhawi, Benjamin Zephaniah, Cheryl Martin, Connor Allen, Curmiah Lisette, Dorothea Smartt, Ella Otomewo, Eric Ngalle Charles, Henry Stone, John Agard, Karen McCarthy Woolf, Kadija Sesay, Keisha Thompson, Khadijah

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For the year ended 31 March 2023

Ibrahiim, Malika Booker, Marvin Thompson, Mike Garry, Nick Makoha, Otis Mensah, Poetra Asantewa, Raymond Antrobus, Sea Sharp, Shara McCallum, Shirley May, Shivanee Ramlochan, Tanya Shirley, Vanessa Kisuule, Yomi Sode.

The poems invite readers on our Journey of Discovery - nine themes that travel through time, from Mother Africa to The Realities of Being Enslaved and Echoes in the Present; through Still We Rise, Expanding Soul and Reimagine the Future.

This collection also includes work from budding poets from schools across the UK including: Ark Greenwich Free School (London), Bishop Young Academy (Leeds), Broomhill Junior School (Bristol), Cockburn School (Leeds), King's Leadership Academy (Liverpool City Region), Ladypool (Birmingham), Royton & Crompton (Oldham, Greater Manchester), West Kirby Grammar (Liverpool City Region).

We have gifted 1800+ copies of the collection to schools, with associated lesson plans and learning materials.

The INSPIRE Community Programme

Community is at the heart of the very mission and concept of The World Reimagined:

- o Honouring the work of the countless people, organisations and communities who have been doing the powerful, often unheralded, work of making racial justice a reality and bringing this history into the light.
- o Supporting, building and encouraging meaningful connections and dialogue between peoples and communities.
- o Growing the community of people who are committed to taking action to make racial justice a reality by engaging those who have not connected with the work of racial justice before.

For The World Reimagined to be effective and truly speak to people, it was vital that The World Reimagined belonged to the communities in which it took place - deeply connected both to the people and organisations who have done such meaningful work on racial justice - and those communities who might not have taken part in these conversations before.

Each host city had its own Community Coordinator, who delivers a locally relevant INSPIRE programme, in which, we supported and invited local organisations of all sizes to develop INSPIRE events and activities aligned to the mission of The World Reimagined, which we showcased and promoted to trail visitors during Aug-Oct 2022 to build audiences and support for the organisations doing this vital work.

Made possible with support from the Esmée Fairbairn Foundation, our INSPIRE programme offered the following means of support:

MONEY:

- o PARTNERSHIP GRANTS of up to £3,000 were awarded to pairs of organisations who wanted to come together on a piece of work. Often, one would be engaged in racial justice work, whilst the other could be new to the movement. In other cases, they would both be engaged in the racial justice work, but perhaps one was more developed than the other.

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For the year ended 31 March 2023

- o COMMUNITY MICRO GRANTS of up to £500 were made accessible for smaller organisations. Often they were used to enhance a pre-existent event, and other times it provided an opportunity to try out something novel which connected to the themes and spirit of The World Reimagined.

In 2022, we received 129 applications for grant funding and gave more than £80,000 to 80+ community organisations

CAPACITY-BUILDING WORKSHOPS:

The purpose of our INSPIRE programme is to support the people and organisations doing the work of making racial equality a reality to continue and grow their work – and to share it with more people.

To that end, we hosted a series of online workshops - the INSPIRE sessions - in the spring and early summer of 2022 as a key part of our community engagement.

Our intention with these online sessions was to:

- o share best practice and powerful thinking that you might find valuable in your work.
- o connect community leaders and organisations across the country – sharing your experiences; expertise and getting to know each other. There's incredible solidarity and strength in our shared mission and we know it's often hard to connect.

The INSPIRE Sessions were hosted by our Senior Programme Manager Carolyn Baguma.

Building on the wisdom shared in these sessions, we co-developed and published a toolkit series with our guest contributors, an easily accessible resource to expand knowledge and build capacity for all.

PROMOTION: We promoted more than 100 events aligned to our mission on our digital platforms to trail visitors and beyond to grow audiences and supporter bases.

The INSPIRE programme also saw us deliver launch and finale events; community workshops and connect with other key elements of our programmatic activity, for example the creation of the Community Globes in each city.

As such, the scale and breadth of our Community Programme is made possible by support from the Esmée Fairbairn Foundation, Arts Council England and the Heritage Lottery Fund - speaking to the robustness of our plans.

The Auction & Globe Sales

Towards the end of 2022, we also sold a number of Globes through auction, in partnership with Bonhams, and direct Globe sales. The proceeds from these sales were to be used in equal parts to:

1. support The World Reimagined's ongoing programmes;
2. create a community grant fund;
3. artists – through artist commissions (for those artists whose Globes have sold) & a Shared Artist Fund – which makes an equal payment for every Globe that was created.

This work went alongside key functions that made programmatic delivery possible, in particular:

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For the year ended 31 March 2023

o **Business Development & Partner Engagement**

- o Communications & Marketing
- o City Partnership Engagement
- o Production
- o Operations & HR
- o Finance

The successful delivery of The World Reimagined programme – unprecedented in nature, by a rapidly growing, new team in a context defined by COVID uncertainty; rapidly increasing financial insecurity – is a significant achievement.

The World Reimagined is incredibly grateful to all its hundreds of partners –artists, activists, individual donors, community organisations, grant-makers and sponsors who have made our work possible and enriched it beyond measure.

In particular, we would like to extend our thanks to the early support of our Official Presenting Partner Sky that gave us the confidence the whole extent of our vision was possible.

FINANCIAL REVIEW

At the end of the reporting period, The World Reimagined carried forward £243,683 in funds, of which £28,034 were in restricted funds and £215,649 were in unrestricted funds.

The World Reimagined's fundraising in 2022-23 as a new charity in a difficult national financial context was very encouraging and in line with ambitions for the time period.

Building on our very successful development of diverse income streams in 2021-22, The World Reimagined had significant diverse income streams in 2022-2023, as significant income was received from:

- Grant-makers: Significant Income was received in the reporting period from
 - o Arts Council England
 - o City of London Neighbourhood Fund
 - o Esmée Fairbairn Foundation
 - o National Lottery Heritage Fund
 - o The Paul Hamlyn Foundation
 - o Embassy of the United States to the United Kingdom
- Corporate Sponsors, including Official Presenting Partner (Sky); Greater London City Partner (J.P. Morgan); and Supporting Partner (Bloomberg); as well as a significant number of Globe Partners including GE Healthcare; Natracare; Universal Music; Transunion and many others.
- Local Authority Funding - with investment secured from local authorities representing Birmingham, Bristol, Leeds, Leicester, Liverpool City Region, the above mentioned London boroughs, and Swansea.
- Exhibition Hosting Fees, including from the National Maritime Museum, Greenwich.
- Globe Sales, both through an auction and direct sales.
- Private donations to support the ongoing work of the Charity.

The Charity also benefited from in-kind support, in particular from our legal representatives Co-Counsel and auction partners Bonhams.

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For the year ended 31 March 2023

Reserve policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

At the time of this Annual Report's approval by the Trustees, the Charity's programmatic activities have been profiled to ensure that our funds are in line with this ambition. As the Board develops the future strategy for programmatic activity, this policy is central to its planning.

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 key priority for the charity - in risk mitigation as an early stage charity - is the development of sustainable and varied sources of income over the next 2-3 years and implementing a model of delivery that can be adjusted to the resources available.

Going concern

Having delivered the significant programmatic plans of The World Reimagined in 2022, the Board anticipates a significant shift in scale of the charity's ongoing activities. At the date of approving the report and accounts, the Board is undergoing a strategy review and planning process for the future.

Principal risks and uncertainties

The World Reimagined successfully navigated the uncertainty of 2021 and 2022 to meet its financial targets and deliver its programme in full, having managed financial, reputational and delivery risks to ensure nothing had significant negative impact on the charity.

As The World Reimagined plans for a new phase of reduced scope and activity - focused on embedding and deepening the legacy of its artistic, learning and heritage programme delivery in 2022 - the trustees consider its principal risks as:

- securing income streams in a difficult financial environment. The World Reimagined will respond in twofold ways: with plans for reduced programmes at reduced cost so that expenditure matches income; and developing incremental revenue streams that build on the networks that have been developed in 2021-22. The World Reimagined is also in advanced stages of securing multi-year income from a prospective partner in the United States.
- reputational risk to the charity in how the charity scales down operations; manages its networks; and treats the artistic; heritage; and learning assets that have been created. The World Reimagined is planning a meaningful scope of programming and network engagement to ensure that the contribution and investment of time and resources of all stakeholders is respected and honoured.

Plans for the future

Having delivered major programmes in 2022 and in the year to date 2023, The World Reimagined has significant assets within its artistic, learning and heritage programmes.

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For the year ended 31 March 2023

One strand of The World Reimagined's future programming is to embed the legacy of our 2021-2023 programmatic activity by gifting a significant number of our feature Globe sculptures, created by artists, to cultural and educational institutions so that they find permanent homes and can continue to engage the public as a gateway into opportunities to learn about - and engage with - the cause of racial justice.

There has been significant interest in ongoing engagement, as demonstrated by the additional exhibitions secured at the National Maritime Museum in London (March – August 2023) and at Rhodes House in Oxford (June – October 2023). The Board of Trustees - at the date of approving the report and accounts – is currently planning further future strategy and programmatic activity, in line with the significant reduction in scale of the charity's ongoing activities, as was anticipated.

The World Reimagined is in the advanced stages of securing ongoing multi-year income from an engagement with partners in the United States. The Board is planning for a number of potential profiles of activity until this income is secured.

Structure, governance and management

The World Reimagined is a Company Limited By Guarantee, governed by Articles of Association, registered with the Charity Commission - charity number 1195223.

Trustees are appointed by an ordinary resolution voted on by the Trustees of The World Reimagined. As a relatively new charity, trustees are only due to begin to step down in 2024. Thus far, new Trustees (Lord Jonathan Oates and Sanjay Bhandari) were added to the Board in 2021 following a nomination to the Board and a vote of the Directors (as this was prior to becoming a registered charity). The Trustees will formalise a recruitment process for new trustees in 2023.

The Trustees and Board define, review and approve the strategic direction and overview of the work and budget of The World Reimagined. The Finance Audit and Compliance Committee also took advice from an Independent Advisory, Dej Mahoney.

Authority for day to day operational and budgetary decisions - in line with the strategic mandate set by the Board - is delegated to the executive team. Until 31 August 2023, this was led by Director of Strategy Dennis Marcus.

Programmatic strands of The World Reimagined were led by individual programmatic leadership, including Artistic Director Ashley Shaw Scott Adjaye (Aug 2021-July 2023); Senior Community Manager Carolyn Baguma (Jan 2022 - Oct 2022); Senior Learning Manager Keisha Thompson (Oct 2021 - June 2022) & Sabrina Reid (June 2022-May 2023); Heritage Lead Esther Lisk-Carew (Dec 2021 - Nov 2022); Senior Communications Manager Sahar Beyad (Feb 2021 - Oct 2022); Director of Operations Theresa Olaniran (Sept 2021 – February 2023).

The operations of The World Reimagined have scaled back significantly from January 2023 and

The World Reimagined Limited

Trustees' annual report

For the year ended 31 March 2023

Trustee induction and training

All Trustees have signed a Code of Conduct. As a new charity, the Trustees will formalise an induction and training programme for all new and existing trustees in 2023.

Remuneration policy for key management personnel

In 2021-22, payment levels were recommended to and approved by the Board, based on understanding of appropriate salary ranges within the sector, with support from our recruitment consultants EOS Recruitment. Contracts were time-limited in accordance with budget projection and secured income. As part of its future strategic development, The Board will include a defined approach to setting employee pay.

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity 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 period. 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 and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charitable company 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 charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 each to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2023 was 8. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

The World Reimagined Limited

Trustees' annual report

For the year ended 31 March 2023

Statement as to disclosure to our auditors

In so far as the trustees are aware:

- There is no relevant audit information of which the charity's auditors are unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

Goldwins limited were re-appointed as the auditors of the charity during the year and have expressed their willingness to continue in that capacity.

The trustees' annual report has been approved by the trustees on 24 November 2023

and signed on their behalf by;



.....
Dean Ricketts
Trustee

Independent Auditor's Report

To the members of

The World Reimagined Limited

Opinion

We have audited the financial statements of The World Reimagined for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and the related notes. 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).

Opinion on financial statements

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 2023 and of 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 directors 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.

Independent Auditor's Report

To the members of

The World Reimagined Limited

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.

Opinion on other matter 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 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 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 Trustees' Annual 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 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.

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 they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent Auditor's Report

To the members of

The World Reimagined Limited

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.

Our 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 are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

-)] We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 -)] Detecting, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 -)] Detecting of the risks of fraud and responding whether they have knowledge of any actual or suspected fraud;
 -)] The internal controls in place to mitigate risks related to fraud or non-compliance with laws and regulations.
-)] We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
-)] We performed analytical procedures to detect any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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]. This description forms part of our auditor's report.

Independent Auditor's Report

To the members of

The World Reimagined Limited

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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Anthony Epton (Senior Statutory Auditor)
for and on behalf of
Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG**

27 November 2023

The World Reimagined Limited
Statement of Financial Activities (Incorporating The Income And Expenditure Account)
For the year ended 31 March 2023

		Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income from:					
Charitable activities	2	-	354,995	354,995	1,042,533
Other trading activities	3	1,246,946	-	1,246,946	461,176
Total income		1,246,946	354,995	1,601,941	1,503,709
Expenditure on:					
Raising funds	4	110,839	-	110,839	9,344
Charitable activities	4	1,038,133	1,115,267	2,153,400	588,384
Total expenditure		1,148,972	1,115,267	2,264,239	597,728
Net (expenditure)/income for the year	5	97,974	(760,272)	(662,298)	905,981
Transfer between funds		-	-	-	-
Net movements in funds		97,974	(760,272)	(662,298)	905,981
Reconciliation of funds:					
Total funds brought forward		117,675	788,306	905,981	-
Total funds carried forward	12	215,649	28,034	243,683	905,981

All of the above results are derived from continuing activities.
There were no other recognised gains or losses other than those stated above.
The attached notes form part of these financial statements.

The World Reimagined Limited
Balance Sheet
As at 31 March 2023

	Note	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Intangible assets	8		55,953		12,013
CURRENT ASSETS					
Debtors	9	123,796		329,620	
Cash at bank and in hand		81,806		607,279	
		<u>205,602</u>		<u>936,899</u>	
CREDITORS: Amounts falling due within one year	10	<u>(17,872)</u>		<u>(42,931)</u>	
NET CURRENT ASSETS			187,730		893,968
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>243,683</u>		<u>905,981</u>
NET ASSETS			<u>243,683</u>		<u>905,981</u>
FUNDS					
Restricted funds	12		28,034		788,306
Unrestricted funds	13		215,649		117,675
TOTAL FUNDS			<u>243,683</u>		<u>905,981</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved by the trustees on the 24 November 2023 and are signed on their behalf by:

JPR

Dean Ricketts
Trustee
Company Registration Number: 12501914

The World Reimagined Limited
Statement of cash flows
For the year ended 31 March 2023

	Note	2023	2023	2022	2022
		£	£	£	£
Cash flows from operating activities:					
Net cash provided by / (used in) operating activities	13		(481,533)		619,292
Cash flows from investing activities:					
Interest/ rent/ dividends from investments		-		-	
Proceeds from the sale of property, plant and equipment		-		-	
Sale/ (purchase) of fixed assets		(43,940)		(12,013)	
Cash provided by / (used in) investing activities			(43,940)		(12,013)
Change in cash and cash equivalents in the year			(525,473)		607,279
Cash and cash equivalents at the beginning of the year			607,279		-
Cash and cash equivalents at the end of the year	14		81,806		607,279

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company 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 or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1 Accounting policies

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Tangible fixed assets

All fixed assets are initially recorded at cost. Items costing less than £1,000 each are not capitalised, but written off as expense. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Website Development cost - 33% SL

k) Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

1 Accounting policies

l) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

m) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

n) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

o) Pensions

Please refer to trustees report for pensions' policy.

2 Income from charitable activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
The Portal Trust	-	-	-	-	40,062	40,062
Paul Hamlyn Foundation	-	58,300	58,300	-	114,000	114,000
Arts Council Engalnd	-	161,840	161,840	-	202,300	202,300
City of London	-	50,000	50,000	-	50,000	50,000
Prism The Gift Fund	-	-	-	-	11,171	11,171
National Heritage Memorial Fund	-	-	-	-	250,000	250,000
Esmee Fairbairn Foundation	-	35,500	35,500	-	355,000	355,000
Birmingham City	-	5,000	5,000	-	20,000	20,000
Other grants	-	44,355	44,355	-	-	-
	-	354,995	354,995	-	1,042,533	1,042,533

3 Income from other trading activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Sponsorship and events	1,246,946	-	1,246,946	461,176	-	461,176
	1,246,946	-	1,246,946	461,176	-	461,176

The World Reimagined Limited
Notes to the Financial Statements
For the year ended 31 March 2023

4 Analysis of expenditure

	Raising funds	Charitable activities	Support costs	2023	Total 2022
	£	£	£	£	£
Materials	-	307,073	-	307,073	190,115
Staff costs	-	551,577	-	551,577	179,826
Consultancy Fees	-	1,018,394	-	1,018,394	186,739
Donations	-	71,600	-	71,600	-
Subcontractors	-	8,216	-	8,216	-
Commission	-	458	-	458	-
Web Hosting	-	-	2,351	2,351	2,132
Storage	-	-	9,425	9,425	-
Computer and office costs	-	-	8,674	8,674	1,009
Internet & Telephone	-	-	194	194	98
Sundries	-	-	36,677	36,677	6,000
Motor expenses	-	-	50,898	50,898	-
Accommodation and Meals	-	-	48,238	48,238	4,532
Advertising and Promotion	110,839	-	-	110,839	9,344
Legal and Professional Fees	-	-	670	670	2,454
Accountancy Fees	-	-	1,030	1,030	467
Audit fees	-	-	4,500	4,500	4,500
Formation Costs	-	-	-	-	5,651
Pension Costs	-	-	-	-	120
Other support costs	-	-	3,214	3,214	-
Bank Charges	-	-	30	30	28
Insurance	-	-	2,224	2,224	2,147
Travel	-	-	27,957	27,957	2,566
	110,839	1,957,318	196,082	2,264,239	597,728
Support costs	-	196,082	(196,082)	-	-
Total expenditure 2023	110,839	2,153,400	-	2,264,239	-
Total expenditure 2022	9,344	588,384	-	-	597,728

Of the total expenditure £1,115,267 (2022: £254,227) was restricted and £1,148,972 (2022: £343,501) was unrestricted.

The World Reimagined Limited
Notes to the Financial Statements
For the year ended 31 March 2023

5 NET INCOME/ (EXPENDITURE) FOR THE YEAR

This is stated after charging:

	2023	2022
	£	£
Auditors' fees	4,500	4,500

6 ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL

Total staff costs were as follows:

	2023	2022
	£	£
Wages and salaries	494,007	166,052
Social security costs	47,542	13,306
Employer's pension contributions	10,028	468
	551,577	179,826

Particulars of employees:

The average number of employees (head count based on number of staff employed) during the year was as 23 (2022: 9).

The following number of employees received annual remuneration during the year between:

	2023	2022
	No.	No.
£60,000 - £69,999	1	-

The total employee benefits including pension contributions and Employer's National insurance of the key management personnel were £113,935 (2022: £65,724).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022: £nil) neither were they reimbursed expenses during the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

7 TAXATION

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

8 Intangible fixed assets

	Website costs	Total
	2023	2023
	£	£
Cost		
At the start of the year	12,013	12,013
Additions in year	43,940	43,940
Disposals in year	-	-
At the end of the year	55,953	55,953
Depreciation		
At the start of the year	-	-
Charge for the year	-	-
Eliminated on disposal	-	-
At the end of the year	-	-
Net book value		
At the end of the year	55,953	55,953
At the start of the year	12,013	12,013

9 DEBTORS

	2023	2022
	£	£
Trade receivables	85,270	62,810
Other debtors	8,681	16,810
Accrued income	29,845	250,000
	123,796	329,620

The World Reimagined Limited
Notes to the Financial Statements
For the year ended 31 March 2023

10 CREDITORS: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	13,372	22,853
PAYE and social security	-	13,165
Accruals	4,500	4,500
Other Creditors	-	2,413
	17,872	42,931

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS
Year Ended 31 March 2023

	General unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Intangible fixed assets	55,953	-	-	55,953
Net current assets	159,696	-	28,034	187,730
Net assets at the end of the year	215,649	-	28,034	243,683

12 FUNDS
Year Ended 31 March 2023

	At the start of the year	Incoming resources	Outgoing resources	Transfer between funds	At the end of the year
	£	£	£	£	£
The Portal Trust	23,153	-	(23,153)	-	-
Paul Hamlyn Foundation	103,341	58,300	(154,474)	-	7,167
Arts Council Engalnd	64,717	161,840	(226,557)	-	-
City of London	50,000	50,000	(100,000)	-	-
Prism The Gift Fund	-	-	-	-	-
National Heritage Memorial Fund	214,492	-	(197,857)	-	16,635
Esmee Fairbairn Foundation	312,603	35,500	(343,871)	-	4,232
Birmingham City	20,000	5,000	(25,000)	-	-
Other grants	-	44,355	(44,355)	-	-
Restricted Funds	788,306	354,995	(1,115,267)	-	28,034
General Funds	117,675	1,246,946	(1,038,133)	-	326,488
Total Unrestricted Funds	117,675	1,246,946	(1,038,133)	-	326,488
Total Funds	905,981	1,601,941	(2,153,400)	-	354,522

City of London Neighbourhood Fund awarded The World Reimagined a grant to support the hosting of a trail and related activity within the City of London.

The World Reimagined Limited
Notes to the Financial Statements
For the year ended 31 March 2023

Esmée Fairbairn Foundation awarded The World Reimagined a grant to support the delivery of our INSPIRE programme, in which each host city has its own Community Coordinator, who delivers a locally relevant INSPIRE programme, in which, we support and invite local organisations of all sizes to develop INSPIRE events and activities aligned to the mission of The World Reimagined, which we showcase and promote to trail visitors during Aug-Oct 2022 to build audiences and support for the organisations doing this work.

National Lottery Heritage Fund awarded a grant to The World Reimagined to support the creation of our Journey of Discovery Collection, featuring an online platform to explore history and art around the heritage of our Journey of Discovery as well as community engagement activities that encourage communities to connect more deeply with heritage practice, organisations and venues.

Paul Hamlyn Foundation awarded a grant to The World Reimagined to support a programme of artist residencies in schools. Selected schools - two per host city - receive support from artist educators commissioned by The World Reimagined through an extended residency that sees them deliver The World Reimagined Learning Programme; create a Learning Globe; deliver teacher training; and develop a bespoke plan for how they can further embed arts-based learning for social justice in their teaching practice and culture.

The Portal Trust awarded a grant to The World Reimagined to support the creation of 14 bursaries for one school from every Greater London Borough to take part in the Globe Programme offer of our Learning Programme for free (rather than paying), including additional activation.

13 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2023	2022
	£	£
Net income / (expenditure) for the reporting period	(662,298)	905,981
(as per the statement of financial activities)		
Depreciation	-	-
(Increase)/ decrease in debtors	205,824	-
Increase/ (decrease) in creditors	(25,059)	-
Net cash provided by / (used in) operating activities	(481,533)	905,981

14 Analysis of cash and cash equivalents

	At 1 April 2022	Cash flows	Other changes	At 31 March 2023
	£	£	£	£
Cash at bank and in hand	607,279	(525,473)	-	81,806
Total cash and cash equivalents	607,279	(525,473)	-	81,806

15 RELATED PARTY TRANSACTIONS

There are no related party transactions to disclose for 2023 (2022: none).

16 LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

THE WORLD REIMAGINED LIMITED

England & Wales - Charity number 1195223

Accounts

The World Reimagined

Company No. 12501914

Charity No. 1195223

Report and financial statements
For the year ended
31 March 2022



The World Reimagined

Report and financial statements

For the year ended 31 March 2022

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The World Reimagined

Reference and administrative information

For the year ended 31 March 2022

Trustees: Chair - Michelle Gayle
Chair (Finance, Audit & Compliance Committee) - Lord Jonathan Oates
Trustee - Toni Fola- Alade
Trustee - Sanjay Bhandari
Trustee - Fiona Compton
Trustee - Ruth Ibegbuna
Trustee - Gillian Adebayo Joseph
Trustee - Lee Lawrence
Trustee - Dean Ricketts

Company number: 12501914

Charity number: 1195223

Registered office: The Clock House,
Station Approach, Marlow,
Buckinghamshire, England,
SL7 1NT

Auditors: Goldwins Limited
75 Maygrove Road
West Hampstead
London NW6 2EG
www.goldwins.co.uk

Bankers Nat West Bank
65 Peckham High Street
London
SE15 5RZ

Solicitors Co Counsel
174 Hammersmith Road
London
W6 7JP

The World Reimagined

Trustees' annual report

For the year ended 31 March 2022

The trustees, who are also directors under company law, present their report and financial statements for the year ended 31 March 2022.

The trustees confirm that the financial statements comply with current statutory requirements and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

OBJECTIVES

The World Reimagined exists to advance the education of the public throughout England and Wales on the Transatlantic Slave Trade by:

- (a) Providing community and national level education to increase individual and collective knowledge about the Transatlantic Slave Trade and its legacies, developing curricula and providing teaching tools and resources through working with students of different ages, their teachers, and the wider community;
- (b) Researching and presenting historically factual information about the Transatlantic Slave Trade and its legacies, through the advancement of and engagement with the arts, culture and heritage, by creating public and community-based platforms and events to include seminars and lectures whilst displaying works of art for people to engage with;

Through our work, The World Reimagined advances the promotion of racial harmony for the public benefit by:

- (a) promoting knowledge and mutual understanding between different racial groups;
- (b) advancing education and raising awareness about different racial groups to promote good relations between persons of different racial groups;
- (c) working towards the elimination of discrimination on the grounds of race.

The trustees of The World Reimagined have regard to the Charity Commission's guidance on public benefit.

ACTIVITIES

With major public delivery due to take place between 1 April 2022 - 31 March 2023, in the year to 31 March 2022, The World Reimagined focused on the development and delivery of these programmes:

The Journey of Discovery Collection

In 202-22, The World Reimagined successfully applied to the National Lottery Heritage Fund to create The Journey of Discovery History Collection and associated community engagement. This award was contracted in December 2021.

The Journey of Discovery Collection would be to build a ground-breaking digital platform to house a unique collection of accessible, interactive short-form stories and images that speak to the nine themes of the Journey of Discovery. This sits at the heart of our work to provide accessible means of raising awareness and educating the public about the UK's history with the Transatlantic Trade in Enslaved Africans and the pursuit of racial justice.

These stories would be contributed by historians, researchers, community heritage organisations, museums and other cultural institutions to showcase and share their existing work. Our trails and community engagement work will encourage more people to engage with heritage work and institutions.

Between the award of the grant in December 2021 and 31 March 2023, The World Reimagined

- recruited, contracted and onboarded a Heritage Lead;
- commissioned the design and development of the online platform; and

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Trustees' annual report

For the year ended 31 March 2022

- began the recruitment and confirmation of Heritage Partners.

The World Reimagined Sculpture Trails

The World Reimagined's public engagement programme is built around sculpture trails - which in each host city sees 10 Globe sculptures in which artists have applied designs that speak to (i) the nine themes of the Journey of Discovery; and (ii) the local community. Each trail will be structured in collaboration with host local authorities to connect different parts of the host cities and to be a walk of approximately 90 minutes. London will feature four trails, across the following Boroughs: Camden-Westminster / City of London / Hackney-Newham / Lambeth-Southwark. In total, we had 103 sculptures across 10 trails, as three of the London trails would have two community Globes - one for each participating Borough.

In 2021-22, The World Reimagined:

- Recruited our Artistic Director and Contracted an Artistic Consultant;
- Ran and promoted an Artist Open Call that secured more than 300 designs for consideration for the Globes;
- Delivered a series of online Artist masterclasses that served to encourage artists from across the U.K. to take part in the Open Call.;
- Developed a Caribbean Artist Residency Programme, supported by Arts Council England, that would see 5 artists from 5 Caribbean countries spend up to a month in the U.K. to create their Globe sculpture and bring the experience of the Caribbean to the trails, as well as connect with local communities and artists.

The World Reimagined Learning Programme

The World Reimagined Learning Programme is a creative, transformational and transformative journey for students, teachers and schools towards a future of racial justice. It is formed of three parts:

1. LEARNING OUTCOMES

The Learning Programme builds the mindsets, attitudes and skills needed to understand racial justice and empower learners to overcome divisions, to replace hatred with compassion, to move from despair to hope, and to take actions that make racial justice a reality in our society.

2. CLASSROOM RESOURCES

Developed through unique collaborations between leading creatives and subject specialists, supported by teachers and mental health professionals, the resources contain cross curricular links, have learning journeys mapped out, and are ready to use or adapt to your particular context.

- Primary Schools: These resources focus on the theme of Mother Africa - a celebration of the cultural richness and diversity of Africa, including its maths, science, art and agriculture.
- Secondary Schools & Colleges: These resources include a module and extension activities for each of the nine themes of The World Reimagined's Journey of Discovery.

3. LEADERSHIP IN TEACHING

Teachers play a vital role in helping young people engage with racial justice – in the spaces they create for students and the behaviours and approaches they model. Accessible online, our Leadership in Teaching will give teachers:

- tips on how to use these resources so that teachers have the confidence to bring them to life as powerfully as possible for their students
- insights from leading thinkers and practitioners on subjects such as Safe Spaces and Power & Privilege
- reflective practice that will support teachers as a racial justice leader and role model in their school community.

The World Reimagined

Trustees' annual report

For the year ended 31 March 2022

Our Invitation comes in two parts:

- **POETIC PROGRAMME**
 - Includes access to all of our resources, in which students work towards poetic, spoken word or written creative expression. School can submit their students' creative work to us so we can showcase it across our platforms. Available to all schools across the UK for free.
- **THE GLOBE PROGRAMME**
 - Schools have the opportunity to create their own Globes that will feature in their local community as part of The World Reimagined sculpture trails between August and October 2022 and then be returned to the school as a legacy. Schools signed up to pay £850 + VAT to participate in the Globe Programme.

With support from the Paul Hamlyn Foundation, we were also able to offer two Artist Residencies in each host city to schools relatively new to arts-based learning - in which artist-educators support participating schools in delivering The World Reimagined programme, the creation of each school's Globe and the development of an ongoing plan for arts-based social impact learning.

Supported by the Arts Council England and the Portal Trust, we were able to offer bursaries for schools to take part in the Globe programme for free.

In 2021-22, The World Reimagined:

- recruited and onboarded our Senior Learning Manager and Learning Officers;
- developed, created and launched our Learning Resources - 66 lesson plans across Primary and Secondary schools. This included the recruitment of co-creators and their engagement with the programme;
- delivered in person teacher training and developed our online Masterclass offering;
- promoted the programme to schools across the UK, with particular focus on our host cities and recruited more than 175 schools to participate;
- secured grant funding from Arts Council England and The Portal Trust primarily focused on delivering bursary support; and The Paul Hamlyn Foundation that enabled us to offer artist residencies to schools in our host cities;
- recruited the artist-educators that could support schools in delivering the artist residencies;
- delivered 10 weekly online school engagement programmes that explored arts-based and racial justice learning as a way to promote schools.

The INSPIRE Community Programme

It is vital that The World Reimagined is and feels of the communities in which it takes place, deeply connected both to the people and organisations who have done such meaningful work on racial justice – and those communities who might not have taken part in these conversations before. We approach our task with humility, with the intent of honouring, celebrating and sharing this work in a new way, prioritising open, respectful collaboration.

Each host city has its own Community Coordinator, who delivers a locally relevant INSPIRE programme, in which, we support and invite local organisations of all sizes to develop INSPIRE events and activities aligned to the mission of The World Reimagined, which we showcase and promote to trail visitors during Aug-Oct 2022 to build audiences and support for the organisations doing this work.

Our support includes

MONEY: We have a grant-making fund available in each city for (i) micro-grants; and (ii) partnership grants to support and encourage existing and new activity. In 2022-23 we plan to give grants totalling £75k+ to more than 75 organisations.

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Trustees' annual report

For the year ended 31 March 2022

CAPACITY-BUILDING WORKSHOPS:

- Online Workshops focusing on skills-based topics such as (i) Applying for Grants; (ii) Embedding Arts-based Practice in community engagement; (iii) Welcoming new audiences and encouraging allyship; and (iv) taking care of your own Mental Health.
- In-person Workshops in each host city focusing on bringing people together for idea sharing, activity development and networking.

PROMOTION: We will promote events and activities aligned to The World Reimagined on our digital platform to trail visitors and beyond to grow audiences and supporter bases.

The scale and breadth of our Community Programme is made possible by support from the Esmée Fairbairn Foundation, Arts Council England and the Heritage Lottery Fund - speaking to the robustness of our plans.

In 2021-22, The World Reimagined:

- ran a development phase of the INSPIRE programme, by contracting community consultants in our (at the time) anticipated host cities - Birmingham, Brighton, Bristol, Leeds, Liverpool City Region, London, Manchester and Swansea. This was supported by the Esmée Fairbairn Foundation and led to the development of a full proposal to Esmée Fairbairn Foundation for the INSPIRE programme in 2022 calendar year. This was awarded in December 2021.
- From January to March, we build the foundations of the delivery of the INSPIRE programme, which we went on to launch across our host cities in April 2022. This included recruiting and onboarding community coordinators in our host cities - Birmingham, Bristol, Leeds, Leicester, Liverpool City Region, London, Swansea - as well as continuing to build networks of community organisations in those cities.

This work went alongside key development of the foundations for programmatic delivery, in particular:

The Recruitment and Confirmation of Host Cities and City Regions

We confirmed the participation of the following as host cities/city regions of The World Reimagined:

- Birmingham
- Bristol
- Leeds
- Leicester
- Liverpool City Region
- London (via the Boroughs Camden; City of London; Hackney; Lambeth; Newham; Southwark and Westminster)
- Swansea

Recruitment and Development of Resources

We recruited the team required to deliver the full programme plan for 2022, across organisational functions (such as Senior Producer, Director of Operations, Communications and City Partnerships Officer) alongside the programmatic staffing.

The development and delivery work of 2021-22 effectively built the foundations for successful delivery of The World Reimagined programme in 2022-23 and delivery was in line with plans. In a context that included continuing uncertainty due to the COVID-19 pandemic and its impacts on community engagement; financial outlook and working styles, this was a significant achievement.

FINANCIAL REVIEW

At the end of the reporting period, The World Reimagined carried forward £905,981 in funds, of which £788,306 were in restricted funds and £117,675 were in unrestricted funds.

The World Reimagined's fundraising in 2021-22 as a new charity in a difficult national financial context was very encouraging and in line with ambitions for the time period.

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Trustees' annual report

For the year ended 31 March 2022

The World Reimagined developed significant diverse income streams:

- Grant-makers: Successful applications were made in the reporting period to
 - Arts Council England
 - City of London Neighbourhood Fund
 - Esmée Fairbairn Foundation
 - National Lottery Heritage Fund
 - The Paul Hamlyn Foundation
 - Portal Trust
- Corporate Sponsors, including Official Presenting Partner (Sky); Greater London City Partner (J.P. Morgan); and Supporting Partner (Bloomberg); as well as a significant number of Globe Partners
- Local Authority Funding - with investment secured from local authorities representing Birmingham, Bristol, Leeds, Leicester, Liverpool City Region, the above mentioned London boroughs, and Swansea.

At 31 March 2022, there was also a large pipeline of potential Globe Partner sponsors that held significant promise to meet our fundraising targets for 2022-23.

Reserve policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. As the charity is still in its development phase and because of the irregular nature of the spending, the charity aims to achieve this target of reserve levels in the next 2-3 years.

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 key priority for the charity – in risk mitigation as an early stage charity - is the development of sustainable and varied sources of income over the next 2-3 years and implementing a model of delivery that can be adjusted to the resources available.

Going concern

Having delivered the significant programmatic plans of The World Reimagined in 2022, the Board anticipates a significant shift in scale of the charity's ongoing activities as planned. At the date of approving the report and accounts, the Board is undergoing a strategy review and planning process for the future in order to meaningfully and powerfully embed the legacy of its work in contribution to its aims and objectives.

Principal risks and uncertainties

The World Reimagined successfully navigated the uncertainty of 2021 and 2022 to meet its financial targets and deliver its programme in full, having managed financial, reputational and delivery risks to ensure nothing had significant negative impact on the charity.

As The World Reimagined plans for a new phase of reduced scope and activity - focused on embedding and deepening the legacy of its artistic, learning and heritage programme delivery in 2022 - the trustees consider its principal risks as:

- securing income streams in a difficult financial environment. The World Reimagined will respond in twofold ways: with plans for reduced programmes at reduced cost so that expenditure matches income; and developing incremental revenue streams that build on the networks that have been developed in 2021-22.
- reputational risk to the charity in how the charity scales down operations; manages its networks; and treats the artistic; heritage; and learning assets that have been created. The World Reimagined is planning a meaningful scope of programming and network engagement to ensure that the contribution and investment of time and resources of all stakeholders is respected and honoured.

The World Reimagined

Trustees' annual report

For the year ended 31 March 2022

Plans for the future

Having delivered major programmes in 2022, The World Reimagined has significant assets within its artistic, learning and heritage programmes. The Trustees - at the date of approving the report and accounts - the Board is undergoing a strategy review and planning process for the future as The World Reimagined plans for a significant reduction in scale of the charity's ongoing activities, as was anticipated.

The World Reimagined's success up to date of approval (January 2023) has been built around the scale of plans that were developed for and delivered in 2022. A reduction in scale of activity has always been anticipated as The World Reimagined works to embed the legacy of its work in contribution to its aims and objectives.

Structure, governance and management

The World Reimagined is a Company Limited By Guarantee, governed by Articles of Association, registered with the Charity Commission - charity number 1195223.

Trustees are appointed by an ordinary resolution voted on by the Trustees of The World Reimagined. As a relatively new charity, trustees are only due to begin to step down in 2024. Thus far, new Trustees (Lord Jonathan Oates and Sanjay Bhandari) were added to the Board in 2021 following a nomination to the Board and a vote of the Directors (as this was prior to becoming a registered charity). The Trustees will formalise a recruitment process for new trustees in 2023.

The Trustees and Board define, review and approve the strategic direction and overview of the work and budget of The World Reimagined. The Finance Audit and Compliance Committee also took advice from an Independent Advisory, Dej Mahoney.

Authority for day to day operational and budgetary decisions - in line with the strategic mandate set by the Board - is delegated to the executive team, led by the Director of Strategy Dennis Marcus.

Programmatic strands of The World Reimagined were led by individual programmatic leadership, including Artistic Director Ashley Shaw Scott Adjaye (Aug 2021-); Senior Community Manager Carolyn Baguma (Dec 2021 - Nov 22); Senior Learning Manager Keisha Thompson (Oct 2021 - June 2022) & Sabrina Reid (June 2022-); Heritage Lead Esther Lisk-Carew (Dec 2021 - Nov 2022); Senior Communications Manager Sahar Beyad (Feb 2021 - Oct 2022); Director of Operations Theresa Olaniran (July 2021 -); Consultant Partnership Lead Laura Marcus (Jan 2022 -).

The operations of The World Reimagined will scale back significantly from January 2023 onwards.

Trustee induction and training

All Trustees have signed a Code of Conduct. As a new charity, the Trustees will formalise an induction and training programme for all new and existing trustees in 2023.

Remuneration policy for key management personnel

In 2021-22, payment levels were recommended to and approved by the Board, based on understanding of appropriate salary ranges within the sector, with support from our recruitment consultants EOS Recruitment. Contracts were time-limited in accordance with budget projection and secured income. As The Board defines its future strategy following the successful delivery of the 2022 UK-wide programme, it will include a defined approach to setting employee pay.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charitable company for the purposes of company law) are responsible for preparing the trustees' annual 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 that give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of

The World Reimagined

Trustees' annual report

For the year ended 31 March 2022

resources, including the income and expenditure, of the charitable company for that period. 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 and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company 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 in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees have no beneficial interest in the charity.

Statement as to disclosure to our auditors

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

Goldwins Limited were re-appointed as the auditors of the charitable company during the year as the result of an invitation to quote process. They have expressed their willingness to continue in that capacity.

The trustees' annual report was approved by the trustees on 16th January 2023 and signed on their behalf by:



Lord Jonathan Oates
Chair - Finance, Audit and Compliance
Committee

Independent Auditor's Report

To the members of The World Reimagined

Opinion

We have audited the financial statements of The World Reimagined for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and the related notes. 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).

Opinion on financial statements

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 2022 and of 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 directors 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.

Independent Auditor's Report

To the members of The World Reimagined

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.

Opinion on other matter 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 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 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 Trustees' Annual 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 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.

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 they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent Auditor's Report

To the members of The World Reimagined

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.

Our 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 are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Detecting, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting of the risks of fraud and responding whether they have knowledge of any actual or suspected fraud;
 - The internal controls in place to mitigate risks related to fraud or non-compliance with laws and regulations.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We performed analytical procedures to detect any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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]. This description forms part of our auditor's report.

Independent Auditor's Report

To the members of The World Reimagined

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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Anthony Epton (Senior Statutory Auditor)

for and on behalf of

Goldwins Limited

Statutory Auditor

Chartered Accountants

75 Maygrove Road

West Hampstead

London NW6 2EG

17 January 2022

The World Reimagined
Statement of Financial Activities (Incorporating The Income And Expenditure Account)
For the year ended 31 March 2022

		Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Income from:					
Charitable activities	2	-	1,042,533	1,042,533	-
Other trading activities	3	461,176	-	461,176	-
Total income		461,176	1,042,533	1,503,709	-
Expenditure on:					
Raising funds	4	9,344	-	9,344	-
Charitable activities	4	334,157	254,227	588,384	-
Total expenditure		343,501	254,227	597,728	-
Net (expenditure)/income for the year	5	117,675	788,306	905,981	-
Transfer between funds		-	-	-	-
Net movements in funds		117,675	788,306	905,981	-
Reconciliation of funds:					
Total funds brought forward		-	-	-	-
Total funds carried forward	12	117,675	788,306	905,981	-

All of the above results are derived from continuing activities.
There were no other recognised gains or losses other than those stated above.
The attached notes form part of these financial statements.

The World Reimagined
Balance Sheet
As at 31 March 2022

	Note	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	8		12,013		-
CURRENT ASSETS					
Debtors	9	329,620		-	
Cash at bank and in hand		607,279		-	
		<u>936,899</u>		<u>-</u>	
CREDITORS: Amounts falling due within one year	10	<u>(42,931)</u>		<u>-</u>	
NET CURRENT ASSETS			893,968		-
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>905,981</u>		<u>-</u>
NET ASSETS			<u>905,981</u>		<u>-</u>
FUNDS					
Restricted funds	12	788,306		-	
Unrestricted funds	13	117,675		-	
TOTAL FUNDS			<u>905,981</u>		<u>-</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved by the trustees on the 16th January 2023 and are signed on their behalf by:



Lord Jonathan Oates
Chair - Finance, Audit and Compliance
Committee

Company Registration Number: 12501914

The World Reimagined
Statement of cash flows
For the year ended 31 March 2022

	Note	2022 £	2022 £	2021 £	2021 £
Cash flows from operating activities:					
Net cash provided by / (used in) operating activities	13		619,292		-
Cash flows from investing activities:					
Interest/ rent/ dividends from investments		-		-	
Proceeds from the sale of property, plant and equipment		-		-	
Sale/ (purchase) of fixed assets		(12,013)		-	
Cash provided by / (used in) investing activities			(12,013)		-
Change in cash and cash equivalents in the year			607,279		-
Cash and cash equivalents at the beginning of the year			-		-
Cash and cash equivalents at the end of the year	14		607,279		-

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company 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 or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1 Accounting policies

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Tangible fixed assets

All fixed assets are initially recorded at cost. Items costing less than £1,000 each are not capitalised, but written off as expense. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Website Development cost - 33% SL

k) Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

The World Reimagined
Notes to the Financial Statements
For the year ended 31 March 2022

1 Accounting policies

l) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

m) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

n) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

o) Pensions

Please refer to trustees report for pensions' policy.

2 Income from charitable activities

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
The Portal Trust	-	40,062	40,062	-
Paul Hamlyn Foundation	-	114,000	114,000	-
Arts Council Engalnd	-	202,300	202,300	-
City of London	-	50,000	50,000	-
Prism The Gift Fund	-	11,171	11,171	-
National Heritage Memorial Fund	-	250,000	250,000	-
Esmee Fairbairn Foundation	-	355,000	355,000	-
Birmingham City	-	20,000	20,000	-
	-	1,042,533	1,042,533	-

3 Income from other trading activities

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Sponsorship and events	461,176	-	461,176	-
	461,176	-	461,176	-

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4 Analysis of expenditure

	Raising funds	Charitable activities	Support costs	Total 2022	Total 2021
		£	£	£	£
Materials	-	190,115	-	190,115	-
Staff costs	-	179,826	-	179,826	-
Consultancy Fees	-	186,739	-	186,739	-
Web Hosting	-	-	2,132	2,132	-
Computer costs	-	-	1,009	1,009	-
Internet & Telephone	-	-	98	98	-
Sundries	-	-	6,000	6,000	-
Accommodation and Meals	-	-	4,532	4,532	-
Advertising and Promotion	9,344	-	-	9,344	-
Legal and Professional Fees	-	-	2,454	2,454	-
Accountancy Fees	-	-	467	467	-
Audit fees	-	-	4,500	4,500	-
Formation Costs	-	-	5,651	5,651	-
Pension Costs	-	-	120	120	-
Bank Charges	-	-	28	28	-
Insurance	-	-	2,147	2,147	-
Travel	-	-	2,566	2,566	-
	9,344	556,680	31,704	597,728	-
Support costs	-	31,704	(31,704)	-	-
Total expenditure 2022	9,344	588,384	-	597,728	
Total expenditure 2021	-	-	-	-	

Of the total expenditure £254,227 (2021: £Nil) was restricted and £343,501 (2021: £Nil) was unrestricted.

The World Reimagined
Notes to the Financial Statements
For the year ended 31 March 2022

5 NET INCOME/ (EXPENDITURE) FOR THE YEAR

This is stated after charging:

	2022	2021
	£	£
Auditors' fees	4,500	-

6 ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL

Total staff costs were as follows:

	2022	2021
	£	£
Wages and salaries	166,052	-
Social security costs	13,306	-
Employer's pension contributions	468	-
	179,826	-

Particulars of employees:

The average number of employees (head count based on number of staff employed) during the year was as 9 (2021: 0).

No employee received remuneration of more than £60,000 during the year (2021 – Nil).

The total employee benefits including pension contributions and Employer's National insurance of the key management personnel were £65,724 (2021: Nil).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2021: £nil) neither were they reimbursed expenses during the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

7 TAXATION

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

8 Intangible fixed assets

	Website costs	Total
	£	£
Cost		
At the start of the year	-	-
Additions in year	12,013	12,013
Disposals in year	-	-
At the end of the year	12,013	12,013
Depreciation		
At the start of the year	-	-
Charge for the year	-	-
Eliminated on disposal	-	-
At the end of the year	-	-
Net book value		
At the end of the year	12,013	12,013
At the start of the year	12,013	12,013

9 DEBTORS

	2022	2021
	£	£
Trade receivables	62,810	-
Other debtors	16,810	-
Accrued income	250,000	-
	329,620	-

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Notes to the Financial Statements
For the year ended 31 March 2022

10 CREDITORS: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	22,853	-
PAYE and social security	13,165	-
Accruals	4,500	-
Other Creditors	2,413	-
	42,931	-

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS
Year Ended 31 March 2022

	General unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Tangible fixed assets	-	-	12,013	12,013
Net current assets	117,675	-	776,293	893,968
Net assets at the end of the year	117,675	-	788,306	905,981

12 FUNDS (CONTINUED)
Year Ended 31 March 2022

	At the start of the year	Incoming resources	Outgoing resources	Transfer between funds	At the end of the year
	£	£	£	£	£
The Portal Trust	-	40,062	(16,909)	-	23,153
Paul Hamlyn Foundation	-	114,000	(10,659)	-	103,341
Arts Council Engalnd	-	202,300	(137,583)	-	64,717
City of London	-	50,000	-	-	50,000
Prism The Gift Fund	-	11,171	(11,171)	-	-
National Heritage Memorial Fund	-	250,000	(35,508)	-	214,492
Esmee Fairbairn Foundation	-	355,000	(42,397)	-	312,603
Birmingham City	-	20,000	-	-	20,000
Restricted Funds	-	1,042,533	(254,227)	-	788,306
General Funds	-	461,176	(343,501)	-	117,675
Total Unrestricted Funds	-	461,176	(343,501)	-	117,675
Total Funds	-	1,503,709	(597,728)	-	905,981

Esmée Fairbairn Foundation awarded The World Reimagined (when we were operating as a Restricted Fund under the auspices of Prism The Gift Fund) a grant for the development phase of our community programme, which saw us contract community consultants in prospective host cities to build networks; develop local understanding; and feed into the development of a proposal for a 12-month community engagement programme that we could submit to the Esmée Fairbairn Foundation by the end of 2021. The World Reimagined submitted this proposal for our programme, which was approved in Dec 2021.

Birmingham City Council awarded The World Reimagined a grant over the full project cycle (from 2021 to the end of 2022) to make it possible for The World Reimagined to come to Birmingham.

Grants awarded in 2021-22

Arts Council England awarded The World Reimagined a grant to support three strands of activity:

- To create bursaries that would make it possible for 100+ schools across our host cities to take part in the Globe Programme offer of our Learning Programme for free (rather than paying).
- For The World Reimagined to commission 14 artists to work with communities in our host cities to create 'community globes' that represent the voice and perspective of communities local to the trail.
- For The World Reimagined to host 5 artists from 5 Caribbean countries for artist residencies in the UK in which they create Globes that are featured in The World Reimagined trails.

City of London Neighbourhood Fund awarded The World Reimagined a grant to support the hosting of a trail and related activity within the City of London.

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Esmée Fairbairn Foundation awarded The World Reimagined a grant to support the delivery of our INSPIRE programme, in which each host city has its own Community Coordinator, who delivers a locally relevant INSPIRE programme, in which, we support and invite local organisations of all sizes to develop INSPIRE events and activities aligned to the mission of The World Reimagined, which we showcase and promote to trail visitors during Aug-Oct 2022 to build audiences and support for the organisations doing this work.

National Lottery Heritage Fund awarded a grant to The World Reimagined to support the creation of our Journey of Discovery Collection, featuring an online platform to explore history and art around the heritage of our Journey of Discovery as well as community engagement activities that encourage communities to connect more deeply with heritage practice, organisations and venues.

Paul Hamlyn Foundation awarded a grant to The World Reimagined to support a programme of artist residencies in schools. Selected schools - two per host city - receive support from artist educators commissioned by The World Reimagined through an extended residency that sees them deliver The World Reimagined Learning Programme; create a Learning Globe; deliver teacher training; and develop a bespoke plan for how they can further embed arts-based learning for social justice in their teaching practice and culture.

The Portal Trust awarded a grant to The World Reimagined to support the creation of 14 bursaries for one school from every Greater London Borough to take part in the Globe Programme offer of our Learning Programme for free (rather than paying), including additional activation.

13 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2022	2021
	£	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	905,981	-
Depreciation	-	-
(Increase)/ decrease in debtors	(329,620)	-
Increase/ (decrease) in creditors	42,931	-
Net cash provided by / (used in) operating activities	619,292	-

14 Analysis of cash and cash equivalents

	At 1 April 2021	Cash flows	Other changes	At 31 March 2022
	£	£	£	£
Cash at bank and in hand	-	607,279	-	607,279
Total cash and cash equivalents	-	607,279	-	607,279

15 RELATED PARTY TRANSACTIONS

There are no related party transactions to disclose for 2022 (2021: none).

16 LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.