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

21 December 2023

W1322/DC/MD/

Dear Sirs,

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

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

Yours faithfully,



ABRAMS ASHTON

Company registration number: 02592450

Charity registration number: 1006990

# The World of Glass (St Helens) Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

# The World of Glass (St Helens) Limited

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# The World of Glass (St Helens) Limited

## Reference and Administrative Details

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

# The World of Glass (St Helens) Limited

## Trustees' Report

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

The Trustees have adopted the provisions of the Charities Act 2011, the Companies Act 2006, the charity’s trust deed, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (second edition, effective 1 January 2019) in preparing the annual report and financial statements of the Group.

### Objectives and activities

#### *Objects and aims*

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

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

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

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

#### *Public benefit*

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

### Strategic Report

#### *Achievements and performance*

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

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

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

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

# The World of Glass (St Helens) Limited

## Trustees' Report

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

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

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

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

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

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

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

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

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

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

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

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

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

# The World of Glass (St Helens) Limited

## Trustees' Report

### **Financial review**

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

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

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

### *Policy on reserves*

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

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

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

### *Principal funding sources*

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

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

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

### *Plans for future periods*

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

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

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

# The World of Glass (St Helens) Limited

## Trustees' Report

### *Going concern*

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

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

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

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

#### *Organisational structure*

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

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

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

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

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

# The World of Glass (St Helens) Limited

## Trustees' Report

### *Relationships with related parties*

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

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

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

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

#### **Risk Management**

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

# The World of Glass (St Helens) Limited

## Trustees' Report

### *Statement of trustees' responsibilities*

The trustees (who are also the directors of The World of Glass (St Helens) Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the parent charitable company will continue in business.

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

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

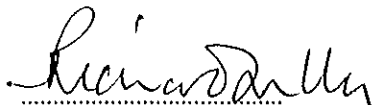
### *Disclosure of information to auditor*

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

### *Reappointment of auditor*

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

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



R I Tully  
Company secretary

## The World of Glass (St Helens) Limited

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

#### *Opinion*

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

In our opinion the financial statements:

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

#### *Basis for opinion*

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### *Other information*

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## The World of Glass (St Helens) Limited

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

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

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

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

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

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

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### *Responsibilities of trustees*

As explained more fully in the Statement of trustees' responsibilities (set out on page 7), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the group through discussions with trustees and other management, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the group, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

## The World of Glass (St Helens) Limited

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

We assessed the susceptibility of the group's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators including the Health and Safety Executive, and the group's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### *Use of our report*

This report is made solely to the charitable parent company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the group's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable parent company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



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

7 Waterside Court  
St. Helens  
Merseyside  
WA9 1UA

Date: 21/12/23

## The World of Glass (St Helens) Limited

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

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

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

The funds breakdown for 2022 is shown in note 21.

The World of Glass (St Helens) Limited

(Registration number: 02592450)

Consolidated Balance Sheet as at 31 March 2023

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

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



R C Hepworth MBE  
Director and Trustee

The World of Glass (St Helens) Limited

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

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

The financial statements on pages 11 to 31 were approved by the trustees, and authorised for issue on 21.3.23 and signed on their behalf by:



R C Hepworth MBE  
Chairman and trustee

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

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

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

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

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

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

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

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

# The World of Glass (St Helens) Limited

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

### 1 Accounting policies

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

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

#### *Statement of compliance*

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

#### *Basis of preparation*

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

#### *Basis of consolidation*

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

#### *Going concern*

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

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

#### *Income and endowments*

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

## The World of Glass (St Helens) Limited

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

#### *Expenditure*

##### Resources expended

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

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

#### *Tangible fixed assets*

All fixed assets are initially recorded at cost.

#### *Heritage assets*

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

#### *Depreciation and amortisation*

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

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

#### *Fixed asset investments*

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

#### *Stock*

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

## The World of Glass (St Helens) Limited

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

#### *Borrowings*

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

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

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

#### *Fund structure*

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

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

#### *Pensions and other post retirement obligations*

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

### 2 Income from grants, donations and legacies

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

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

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

## The World of Glass (St Helens) Limited

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

#### 4 Income from other trading activities

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

#### 5 Investment income

	Restricted funds £	Total 2023 £	Total 2022 £
Bank interest	53	53	11

#### 6 Expenditure on raising funds

##### Costs of trading activities

Note	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Costs of goods sold	41,575	-	41,575	36,320
Staff costs	84,301	-	84,301	80,470
Premises costs	15,174	-	15,174	23,462
Light & heat	32,558	-	32,558	33,110
Depreciation, amortisation and other similar costs	7,584	25,621	33,205	31,959
Allocated support costs	8	63,512	63,512	68,437
	<u>244,704</u>	<u>25,621</u>	<u>270,325</u>	<u>273,758</u>

#### 7 Expenditure on charitable activities

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

The World of Glass (St Helens) Limited

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

8 Analysis of governance and support costs

*Raising funds expenditure*

*Costs of trading activities*

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

*Charitable activities expenditure*

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

**Governance costs**

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

## The World of Glass (St Helens) Limited

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

#### 9 Net incoming/outgoing resources

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

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

#### 10 Trustees' remuneration and expenses

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

#### 11 Staff costs

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

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

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

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

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

#### 12 Taxation

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

## The World of Glass (St Helens) Limited

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

#### 13 Tangible fixed assets

##### *Group*

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

##### *Charity*

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

## The World of Glass (St Helens) Limited

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

#### 14 Heritage assets

##### *Group and charity*

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

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

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

## The World of Glass (St Helens) Limited

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

#### 15 Fixed asset investments

##### *Charity*

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

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

##### Details of undertakings

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

## The World of Glass (St Helens) Limited

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

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2023	2022	
<b>Subsidiary undertakings</b>					
The World of Glass Enterprises Limited	England and Wales	Ordinary	100%	100%	Museum activities

#### Subsidiaries

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

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

#### 16 Stock

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

#### 17 Debtors

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

The World of Glass (St Helens) Limited

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

18 Cash and cash equivalents

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

19 Creditors: amounts falling due within one year

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

20 Creditors: amounts falling due after one year

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

The World of Glass (St Helens) Limited

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

21 Funds

Group

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

The World of Glass (St Helens) Limited

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

*Charity*

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

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

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

**22 Analysis of net assets between funds**

**Group**

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

The World of Glass (St Helens) Limited

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

*Charity*

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	113,243	4,237,952	4,351,195
Fixed asset investments	2	-	2
Current assets	172,163	253,764	425,927
Current liabilities	(137,295)	-	(137,295)
Creditors over 1 year	(26,753)	-	(26,753)
Total net assets	<u>121,360</u>	<u>4,491,716</u>	<u>4,613,076</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Tangible fixed assets	104,022	3,920,874	4,024,896
Fixed asset investments	2	-	2
Current assets	185,125	60,893	246,018
Current liabilities	(50,126)	-	(50,126)
Creditors over 1 year	(36,484)	-	(36,484)
Total net assets	<u>202,539</u>	<u>3,981,767</u>	<u>4,184,306</u>

## The World of Glass (St Helens) Limited

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

#### 23 Related party transactions

##### *Charity*

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

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

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

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

#### 24 Controlling interest

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